



Douglas La Follette, *Secretary of State*
Kurt Schuller, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

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Managing Wisconsin's trust assets for public education.

AGENDA

February 21, 2012

2:00 P.M.

Board of Commissioners of Public Lands
125 S. Webster Street, Room 200
Madison, Wisconsin

1. Call to Order
2. Approve Minutes – February 7, 2012
3. Approve Loans
4. Proposed Douglas County Easement Purchase
5. Executive Secretary's Report
6. Adjourn

**BOARD MEETING
FEBRUARY 21, 2012**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the February 7, 2012, board meeting.

Board Meeting Minutes
February 7, 2012

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m.

Present were:

Doug La Follette, Board Chair
Kurt Schuller, Commissioner
J.B. Van Hollen, Commissioner
Tia Nelson, Executive Secretary
Tom German, Deputy Secretary
Richard Sneider, Loan Analyst

Secretary of State
State Treasurer
Attorney General
Board of Commissioners of Public Lands
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ITEM 2. APPROVE MINUTES – January 3, 2012

MOTION: Commissioner Van Hollen moved to approve the minutes; Commissioner Schuller seconded the motion. The motion passed 3-0.

ITEM 3. APPROVE LOANS

Executive Secretary Nelson said the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Dover Buffalo County Application #: 02012075 Purpose: Purchase tractor and loader	Town Rate: 3.25% Term: 5 years	\$49,000.00
2. Washington Green County Application #: 02012070 Purpose: Purchase truck and equipment	Town Rate: 3.25% Term: 5 years	\$20,000.00
TOTAL		\$69,000.00

MOTION: Commissioner Van Hollen moved to approve the loans; Commissioner Schuller seconded the motion. The motion passed 3-0.

ITEM 4. EXECUTIVE SECRETARY’S REPORT – RECENT BOND SALES

Board staff provided the Commissioners with a report detailing the successful effort that increased Trust Fund earnings as a result of recent bond sales.

ITEM 5. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Schuller seconded the motion. The motion passed 3-0.



Tia Nelson, Executive Secretary

These minutes have been prepared from a tape recording of the meeting. The summaries have not been transcribed verbatim. Anyone wishing to listen to the tape may do so at the Board of Commissioners of Public Lands, 125 S. Webster Street, Suite 200, Madison, Wisconsin.

**BOARD MEETING
FEBRUARY 21, 2012**

**AGENDA ITEM 3
APPROVE LOANS**

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Clyman Dodge County Application #: 02012069 Purpose: Refinance other outstanding debt	Town Rate: 3.25% Term: 5 years	\$65,000.00
2. Monticello Green County Application #: 02012076 Purpose: Refinance TID Loan	Village Rate: 3.00% Term: 9 years	\$436,600.00
	TOTAL	<hr/> \$501,600.00

**BOARD MEETING
FEBRUARY 21, 2012**

**AGENDA ITEM 4
PROPOSED DOUGLAS COUNTY EASEMENT PURCHASE**

Staff is requesting authority to purchase an access easement from Lyme St. Croix Forest Company, LLC (“Lyme”). The easement would provide access across Lyme’s property to 80 acres of existing BCPL property located in Douglas County.

BCPL staff recommends the purchase of the easement from Lyme for the following reasons:

- The easement would provide public access to 80 acres of existing land locked BCPL property.
- The easement would allow BCPL to manage its property for timber production.
- The easement will increase the market value of the existing BCPL property.

Attachments:

*Resolution w/Exhibits
BCPL Project Map*

**BOARD MEETING
FEBRUARY 21, 2012**

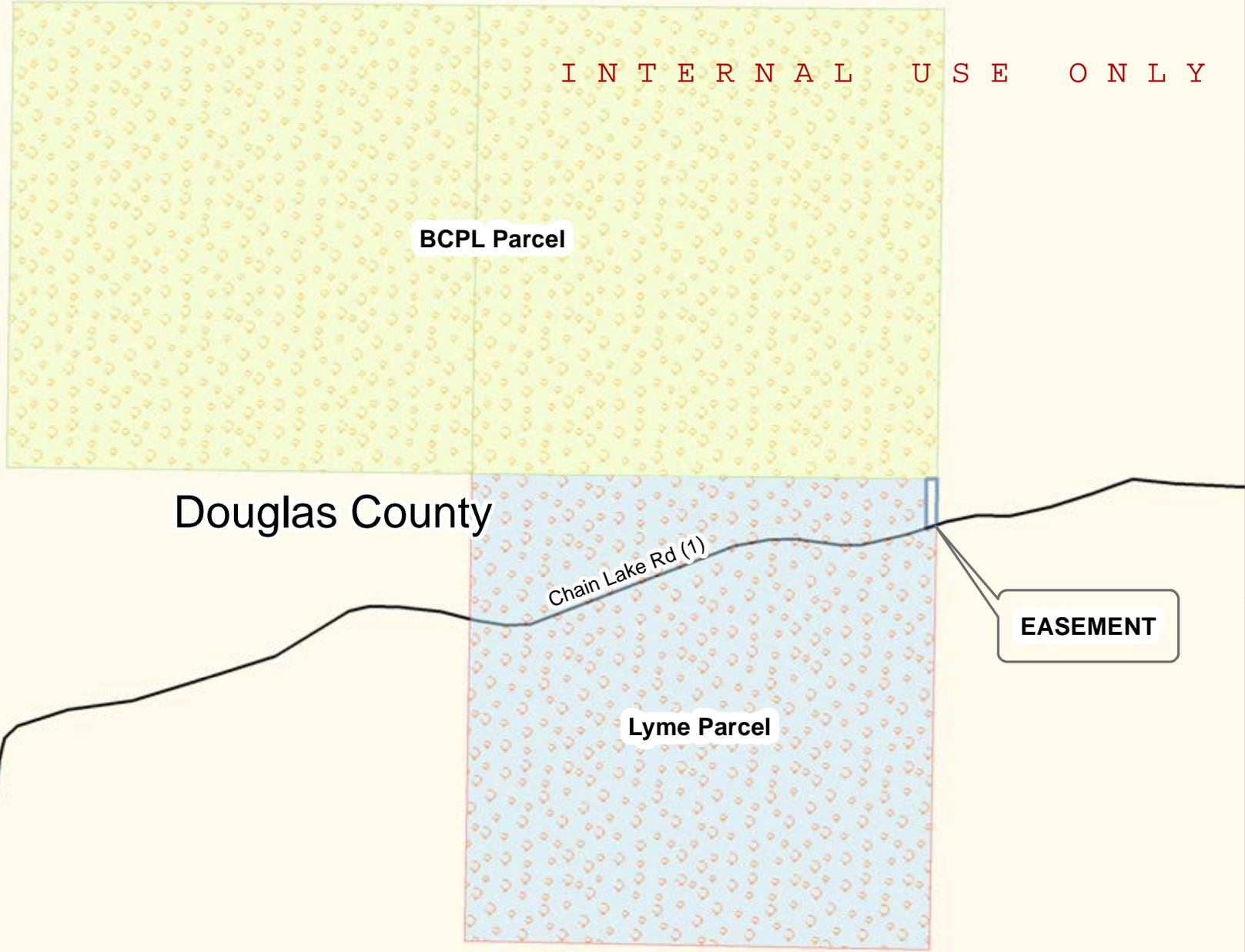
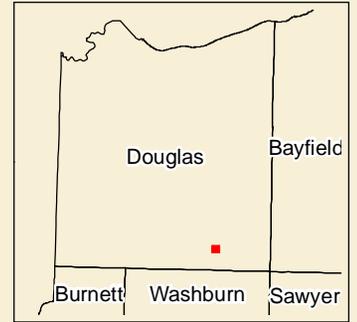
**AGENDA ITEM 4
PROPOSED DOUGLAS COUNTY EASEMENT PURCHASE**

RECITALS

- A. BCPL currently owns 80 acres of landlocked property known as the South ½ of the NE ¼ (SENE, SWNE) of Section Sixteen (16), Township Forty-three (43) North, Range Eleven (11) West, Town of Wascott, Douglas County, Wisconsin (the “BCPL Parcel”).
- B. BCPL staff is requesting authority to purchase an access easement across adjacent lands owned by Lyme St. Croix Forest Company, LLC (“Lyme”). Lyme owns the NE ¼ of the SE ¼ of Section Sixteen (16), Township Forty-three (43) North, Range Eleven (11) West, Town of Wascott, Douglas County, Wisconsin. (the “Lyme Parcel”) which has frontage on Chain Lake Road.
- C. The BCPL Parcel is outside of the consolidation zone and BCPL staff would like to ultimately sell this parcel.
- D. Douglas County has expressed an interest in purchasing the BCPL Parcel if it had legal access.
- E. Lyme has offered to sell a Thirty (30) foot wide access easement to BCPL for \$500.
- F. BCPL staff recommends approval of this proposed access easement purchase. The transaction would provide increased public access to the BCPL Parcel, improve management efficiency of BCPL lands and would ultimately help facilitate the sale of the BCPL Parcel to Douglas County.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the purchase of an access easement from Lyme St. Croix Forest Company, LLC for the sum of \$500 in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction.

Proposed Easement



BCPL Project #:

County: Douglas

Town: Wascott

Common Name

T 43 N R 11 W S 16



- PROPOSED EASEMENT
- BCPL Parcel
- Lyme Parcel

