



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

May 15, 2012

2:00 P.M.

Board of Commissioners of Public Lands
101 E. Wilson Street, 2nd Floor
Madison, Wisconsin

1. Call to Order
2. Approve Minutes – May 2, 2012
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
MAY 15, 2012**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the May 2, 2012, board meeting.

Board Meeting Minutes
May 2, 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:

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| Doug La Follette, Board Chair | Secretary of State |
| Kurt Schuller, Commissioner | State Treasurer |
| J.B. Van Hollen, Commissioner | Attorney General |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Richard Sneider, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – APRIL 17, 2012

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

ITEM 3. APPROVE LOANS

Deputy Secretary German said the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Bayview Bayfield County Application #: 02012107 Purpose: Refinance outstanding debt	Town Rate: 2.75% Term: 5 years	\$109,237.08
2. Belgium Ozaukee County Application #: 02012103 Purpose: Finance sanitary sewer lateral rehabilitation	Village Rate: 2.75% Term: 5 years	\$392,000.00
3. Belgium Ozaukee County Application #: 02012104 Purpose: Purchase new water meters	Village Rate: 3.00% Term: 10 years	\$404,000.00
4. Belgium Ozaukee County Application #: 02012105 Purpose: Finance Main Street sanitary sewer project	Village Rate: 4.00% Term: 20 years	\$697,000.00
5. Belgium Ozaukee County Application #: 02012106 Purpose: Finance Main Street water main project	Village Rate: 4.00% Term: 20 years	\$1,345,000.00
6. Coon Valley Vernon County Application #: 02012111 Purpose: Finance street and utility construction	Village Rate: 4.00% Term: 20 years	\$265,380.00

7.	Dover Racine County Application #: 02012102 Purpose: Refinance other outstanding debt	Town Rate: 2.75% Term: 4 years	\$369,000.00
8.	Egg Harbor Door County Application #: 02012108 Purpose: Finance building purchase, street and park improvements	Village Rate: 4.00% Term: 20 years	\$525,000.00
9.	Endeavor Marquette County Application #: 02012112 Purpose: Finance fire protection system	Village Rate: 5.75% Term: 18 years	\$775,000.00
10.	Onalaska La Crosse County Application #: 02012110 Purpose: Finance public works project	City Rate: 2.75% Term: 5 years	\$479,000.00
11.	Rutland Dane County Application #: 02012109 Purpose: Finance road reconstruction and maintenance	Town Rate: 2.75% Term: 5 years	\$50,000.00
TOTAL			\$5,410,617.08

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

ITEM 4. DEPUTY SECRETARY'S REPORT

Deputy Secretary German reported that Secretary Nelson was meeting with representatives of the timber industry in northern Wisconsin.

ITEM 5. ADJOURN

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



Thomas P. German, 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, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.

**BOARD MEETING
MAY 15, 2012**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Frederic Polk County Application #: 02012123 Purpose: Finance street reconstruction and repair	Village Rate: 4.00% Term: 20 years	\$200,000.00
2. Gillett Oconto and Shawano Counties Application #: 02012120 Purpose: Refinance football stadium debt	School Rate: 2.75% Term: 5 years	\$154,000.00
3. Gillett Oconto and Shawano Counties Application #: 02012121 Purpose: Refinance BCPL Loan #2007081.01	School Rate: 3.50% Term: 10 years	\$472,016.03
4. Jacksonport Door County Application #: 02012124 Purpose: Purchase water rescue boat	Town Rate: 2.75% Term: 1 year	\$27,895.00
5. Primrose Dane County Application #: 02012116 Purpose: Refinance other outstanding debt	Town Rate: 2.75% Term: 5 years	\$125,000.00
6. Reeseville Dodge County Application #: 02012113 Purpose: Refinance bank loans	Village Rate: 4.00% Term: 16 years	\$939,000.00
7. River Falls Pierce County Application #: 02012114 Purpose: Finance road maintenance and construction	Town Rate: 2.75% Term: 1 year	\$125,000.00
8. River Falls Pierce County Application #: 02012115 Purpose: Purchase plow truck and equipment	Town Rate: 2.75% Term: 3 years	\$102,000.00

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
9. Washburn Bayfield County Application #: 02012118 Purpose: Refinance BCPL Loan #2007028.01	School Rate: 3.50% Term: 10 years	\$515,378.61
10. Washburn Bayfield County Application #: 02012119 Purpose: Finance school operation and maintenance costs	School Rate: 3.00% Term: 10 years	\$129,000.00
11. West Bend Washington County Application #: 02012117 Purpose: Finance TIF district projects	City Rate: 3.00% Term: 10 years	\$432,400.00
	TOTAL	<hr/> \$3,221,689.64