



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 5, 2013

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 – January 15, 2013
3. Approve Loans
4. Proposed Land Bank Sale – Town of Wascott Property (\$1205)
5. Executive Secretary's Report
6. Adjourn

**BOARD MEETING
FEBRUARY 5, 2013**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the January 15, 2013, board meeting.

Board Meeting Minutes
January 15, 2013

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 | 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 – JANUARY 3, 2013

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

ITEM 3. APPROVE LOANS

Mr. Sneider said the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Amnicon Douglas County Application #: 02013119 Purpose: Construct town hall/fire garage	Town Rate: 3.75% Term: 15 years	\$450,000.00
2. Eisenstein Price County Application #: 02013120 Purpose: Refinance debt and purchase equipment	Town Rate: 2.75% Term: 10 years	\$200,000.00
3. Little Green Lake Protection & Rehabilitation District Green Lake County Application #: 02013121 Purpose: Refinance sewer system debt	Lake District Rate: 3.75% Term: 20 years	\$1,100,000.00
4. Little Green Lake Protection & Rehabilitation District Green Lake County Application #: 02013122 Purpose: Purchase land	Lake District Rate: 2.75% Term: 10 years	\$65,000.00
5. North Lake Management District Waukesha County Application #: 02013123 Purpose: Purchase aquatic plant harvester and trailer	Lake District Rate: 2.75% Term: 10 years	\$115,000.00

6.	Withee	Village	\$430,000.00
	Clark County	Rate: 2.25%	
	Application #: 02013110	Term: 2 years	
	Purpose: Finance water utility construction		
		TOTAL	\$2,360,000.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

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, Deputy 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
FEBRUARY 5, 2013**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Arena Iowa County Application #: 02013125 Purpose: Finance Central States Pension Fund withdrawal liability	Village Rate: 2.75% Term: 10 years	\$347,468.72
2. Denmark Brown, Kewaunee and Manitowoc Counties Application #: 02013127 Purpose: Finance energy savings projects	School Rate: 2.75% Term: 10 years	\$366,000.00
3. Elmwood Park Racine County Application #: 02013128 Purpose: Refinance bank debt and fund building renovations	Village Rate: 3.75% Term: 14 years	\$740,000.00
4. Marquette Green Lake County Application #: 02013130 Purpose: Refinance building loan	Town Rate: 2.75% Term: 10 years	\$100,000.00
5. Marquette Green Lake County Application #: 02013131 Purpose: Refinance fire truck loan	Town Rate: 2.00% Term: 2 years	\$20,000.00
6. River Hills Milwaukee County Application #: 02013132 Purpose: Finance 2013 Capital Projects	Village Rate: 2.75% Term: 10 years	\$455,248.00
7. River Hills Milwaukee County Application #: 02013133 Purpose: Refinance BCPL Loan #2012083	Village Rate: 2.75% Term: 9 years	\$367,479.86
8. River Hills Milwaukee County Application #: 02013134 Purpose: Refinance BCPL Loan #2012082	Village Rate: 2.75% Term: 9 years	\$575,689.00

Municipality	Municipal Type	Loan Amount
9. Ross Forest County Application #: 02013135 Purpose: Purchase dump truck	Town Rate: 2.75% Term: 10 years	\$80,000.00
10. Trenton Washington County Application #: 02013124 Purpose: Refinance truck loan	Town Rate: 2.50% Term: 4 years	\$100,000.00
11. Trenton Washington County Application #: 02013129 Purpose: Purchase snowplow	Town Rate: 2.75% Term: 7 years	\$135,000.00
12. Whitelaw Manitowoc County Application #: 02013126 Purpose: Finance road reconstruction	Village Rate: 2.75% Term: 10 years	\$120,000.00
	TOTAL	<hr/> \$3,406,885.58

**BOARD MEETING
FEBRUARY 5, 2013**

**AGENDA ITEM 4
PROPOSED LAND BANK SALE TO DOUGLAS COUNTY (\$1205)**

Douglas County has determined that 80 acres of BCPL land in Douglas County is required for county use.

BCPL staff recommends the sale of the property to Douglas County for the following reasons:

- The property is an isolated, non-productive parcel, outside the Consolidation Zone.
- Most of the usable timber on the property was harvested in a “salvage sale” in 1999 after a storm “blew down” most of the trees on the property at that time.
- BCPL obtained an access easement for the property last year which increased the market value of the property.
- Sale of the property would provide BCPL with funds to purchase other lands that would provide better access to its existing lands, produce timber revenue, improve management efficiency, reduce forest fragmentation, or a combination of the above.

Attachments:

Resolution w/Exhibits

Exhibit A - BCPL Sale Criteria

Exhibit B - Appraisal Certification

BCPL Project Map

**BOARD MEETING
FEBRUARY 5, 2013**

**AGENDA ITEM 4
PROPOSED LAND BANK SALE TO DOUGLAS COUNTY (\$1205)**

RECITALS

- A. Douglas County has determined that certain property, more particularly described as the Southwest ¼ of the Northeast ¼ (SWNE) and the Southeast ¼ of the Northeast ¼ (SENE) of Section Sixteen (16) Township Forty-three (43) North, Range Eleven (11) West, Wascott Township, Douglas County, Wisconsin totaling 80 acres in size (the “Town of Wascott Property”), is required for county use.
- B. The Town of Wascott Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Town of Wascott Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Town of Wascott Property has been determined by BCPL staff to be appropriate for sale according to such criteria. A copy of the sale analysis is attached to this resolution as Exhibit A.
- D. BCPL obtained an access easement for the Town of Wascott Property last year which increased the market value of the Property.
- E. The Town of Wascott Property has been independently appraised by Valhalla Management Services at a value of Eight Hundred Twelve Dollars and Fifty Cents (\$812.50) per acre for a total of Sixty-five Thousand Dollars (\$65,000). A copy of the Certification of the Appraisal has been attached to this resolution as Exhibit B.
- F. Douglas County has offered to pay the sum of Sixty-five Thousand Dollars (\$65,000) to acquire the Town of Wascott Property.
- G. The offered price is equal to the appraised value.
- H. BCPL staff recommends that the Board authorize the sale of the Town of Wascott Property to Douglas County at the appraised value of \$65,000.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Town of Wascott Property to Douglas County at the price of Sixty-five Thousand Dollars (\$65,000) 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.

Board of Commissioners of Public Lands
Summary Analysis of Potential Property Sale
Transaction ID#: S/205

Common Name for Land Parcel Town of Wascott Property
County Douglas Township Wascott
Legal Description S 1/2 of the NE 1/4 of Section 16, Township 43 North, Range 11 West
GLO Acres 80

Sale Criteria

- 1. Title**
 - Ownership verified with Register of Deeds
 - Title appears merchantable
- 2. Timber Management**
 - Parcel is located outside of Consolidation Zone
 - Parcel is an isolated or unproductive parcel within the Consolidation Zone
 - Parcel is a deferred natural area
- 3. Access**
 - Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
 - If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
 - Parcel has no current access
- 4. Parcel Required By Other Government Entity**
 - The parcel is located within a project boundary of another government agency or adjacent to a parcel of land owned by another unit of government.
 - Parcel is otherwise required by another unit of government.

I recommend that BCPL sell the above property on terms and conditions acceptable to BCPL:

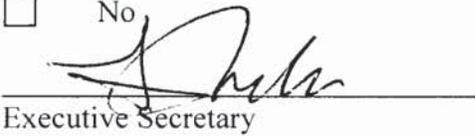
- Yes
- No



 Signature of Forest Land Supervisor 5/9/12
 Date

I accept the recommendation of the Trust Lands Forestry Supervisor and direct the staff to proceed accordingly.

- Yes
- No



 Executive Secretary May 20/2012
 Date

Appraiser's Certification

In completing this appraisal report, the appraiser, certifies the following:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions, limiting conditions, and legal instructions, and are the personal, unbiased professional analysis, opinions, and conclusions of the appraiser;
3. The appraiser has no present or prospective interest in the property appraised, and no personal interest or bias with respect to the parties involved;
4. The compensation received by the appraiser for the appraisal is not contingent on the analyses, opinions, or conclusions reached or reported;
5. The appraisal was made in the appraisal report prepared in conformity with the "Uniform Appraisal Standards for Federal Land Acquisitions;"
6. The appraisal was made in the appraisal report prepared, in conformity with the Appraisal Foundation's Uniform Standards for Professional Appraisal Practice, except to the extent that the Uniform Appraisal Standards for Federal Land Acquisitions required invocation of USPAP's Jurisdictional Exception Rule, as described in section D – 1 of the Uniform Appraisal Standards for Federal Land Acquisitions;
7. The appraiser has made a personal inspection of the property appraised, and that the property owner, or his/her designated representative, was given the opportunity to accompany the appraiser on the property inspection;

The appraised current market value of the subject property, in fee simple interest, as of the effective date of this appraisal, July 17, 2012, is \$65,000.

By:

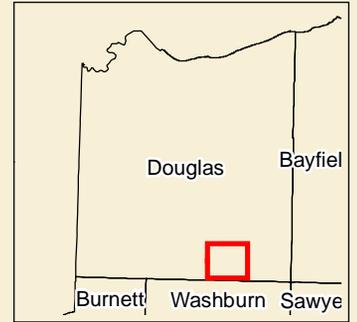
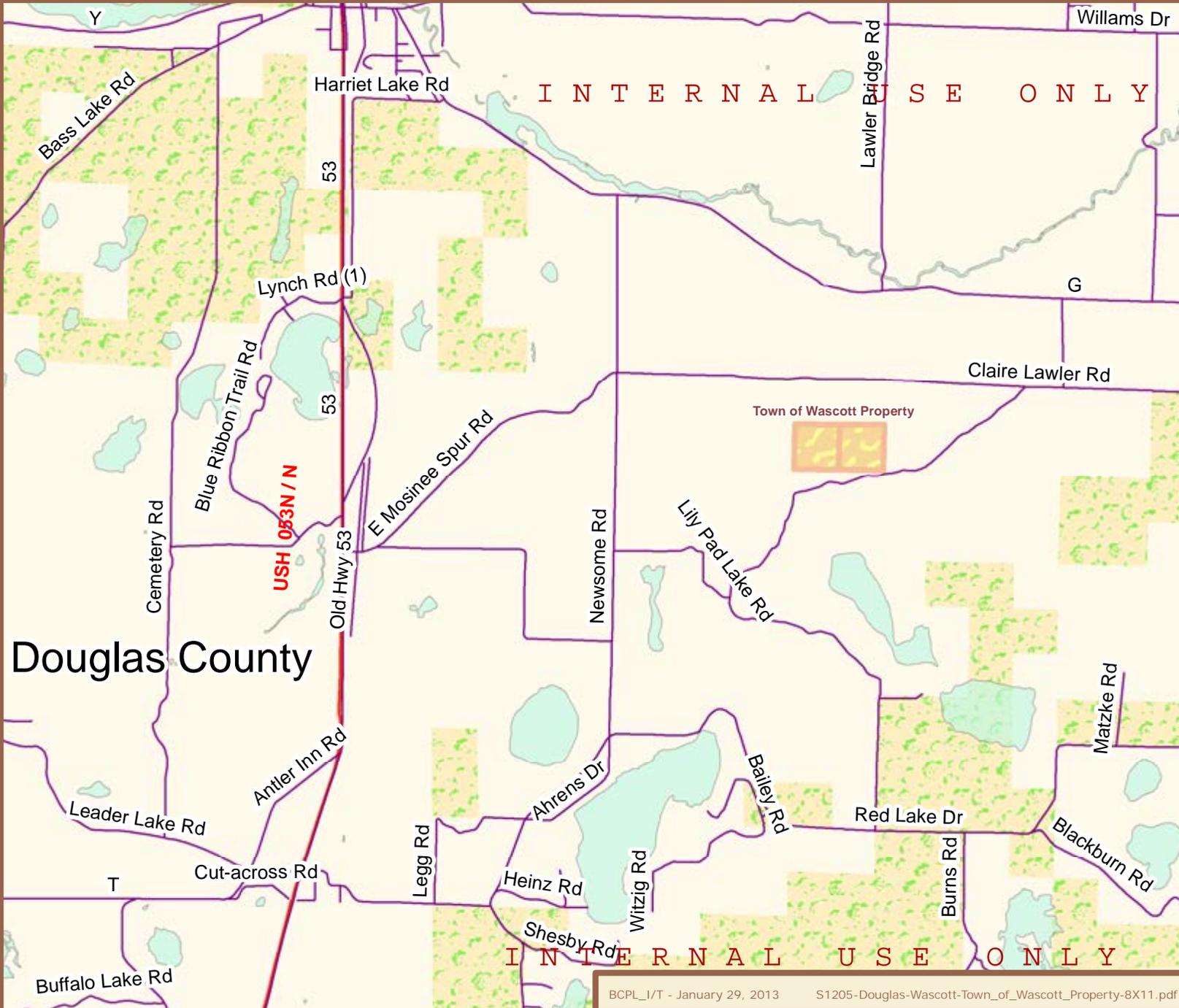


Larry W Foltz

State of Wisconsin, Certified General Appraiser number 507 – 010

Date Signed: September 5, 2012

SALE TO DOUGLAS COUNTY
TOWN OF WASCOTT PROPERTY



BCPL Project #:
S1205

County: Douglas

Town: Wascott

Common Name

Town of Wascott Property

Acres - 80.00

Fund 744



-  Outgoing
-  County Forest

