



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 19, 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 – February 5, 2013
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
FEBRUARY 19, 2013**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the February 5, 2013, board meeting.

Board Meeting Minutes
February 5, 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 |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Richard Sneider, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – January 15, 2013

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. 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
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			\$3,406,885.58

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

ITEM 4. PROPOSED LAND BANK SALE TOWN OF WASCOTT PROPERTY (S1205)

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

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.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson commended staff for getting access to the Douglas County parcel which increased the sale value.

She also noted that in the upcoming budget request, DOA recently expressed a willingness to convert the agency's land records LTE position to an FTE with a nominal change in total appropriation request. BCPL's budget request would still be at just a cost to continue level but would be structured to now address a long standing statutory responsibility of the agency.

ITEM 6. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Schuller 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 19, 2013**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Arena Iowa County Application #: 02013145 Purpose: Refinance BCPL Loan #02008083	Village Rate: 2.75% Term: 10 years	\$158,022.51
2. Clyman Dodge County Application #: 02013138 Purpose: Refinance bank debt	Village Rate: 2.75% Term: 8 years	\$460,000.00
3. Eleva Trempealeau County Application #: 02013142 Purpose: Finance street construction and purchase fire truck	Village Rate: 3.75% Term: 20 years	\$400,000.00
4. Jefferson Jefferson County Application #: 02013143 Purpose: Refinance BCPL Loan #02004136	City Rate: 2.75% Term: 10 years	\$286,578.26
5. Jefferson Jefferson County Application #: 02013144 Purpose: Finance TID #7 projects	City Rate: 3.75% Term: 20 years	\$866,550.00
6. Manawa Waupaca County Application #: 02013136 Purpose: Finance street improvements	City Rate: 3.75% Term: 20 years	\$800,000.00
7. Solon Springs Douglas County Application #: 02013137 Purpose: Refinance WRS prior service pension liability	School Rate: 2.75% Term: 10 years	\$227,430.00
8. Valders Manitowoc County Application #: 02013139 Purpose: Finance new senior/community center	Village Rate: 2.75% Term: 10 years	\$250,000.00

Municipality	Municipal Type	Loan Amount
9. Valders Manitowoc County Application #: 02013140 Purpose: Refinance BCPL Loan #02011109.01	Village Rate: 3.75% Term: 18 years	\$458,578.47
10. Valders Manitowoc County Application #: 02013141 Purpose: Refinance BCPL Loan #02011110.01	Village Rate: 2.75% Term: 8 years	\$441,132.28
	TOTAL	\$4,348,291.52