



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

101 E. Wilson Street
2nd Floor
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.wisconsin.gov

Managing Wisconsin's trust assets for public education

AGENDA

April 15, 2014

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 – April 1, 2014
- 3) Approve Loans
- 4) Executive Secretary's Report
- 5) Adjourn

**BOARD MEETING
APRIL 15, 2014**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the April 1, 2014, board meeting.

Board Meeting Minutes
April 1, 2014

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
J.B. Van Hollen, Commissioner
Kurt Schuller, Commissioner
Tom German, Deputy Secretary
Richard Sneider, Loan Analyst

Secretary of State
Attorney General
State Treasurer
Board of Commissioners of Public Lands
Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – MARCH 18, 2014

MOTION: Commissioner Van Hollen moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 3-0.

ITEM 3. APPROVE LOANS

Deputy Secretary German said that the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Hiles Forest County Application #: 02014139 Purpose: Purchase tanker/fire truck	Town Rate: 3.50% Term: 10 years	\$160,000.00
2. Montello Marquette County Application #: 02014141 Purpose: Purchase public works vehicle	City Rate: 3.00% Term: 5 years	\$58,000.00
3. Onalaska La Crosse County Application #: 02014140 Purpose: Purchase capital equipment and vehicles	City Rate: 3.00% Term: 5 years	\$511,200.00
4. Pleasant Valley Eau Claire County Application #: 02014138 Purpose: Construct town hall	Town Rate: 4.25% Term: 20 years	\$2,500,000.00
5. Primrose Dane County Application #: 02014133 Purpose: Finance town portion of fire truck	Town Rate: 3.00% Term: 5 years	\$33,000.00

6.	Shiocton Outagamie County Application #: 02014143 Purpose: Purchase street sweeper and repair streets	Village Rate: 3.50% Term: 10 years	\$429,700.00
7.	Sparta Monroe County Application #: 02014142 Purpose: Finance comprehensive plan	Town Rate: 2.50% Term: 2 years	\$33,700.00
8.	Thorp Clark County Application #: 02014134 Purpose: Finance street and park maintenance	City Rate: 4.25% Term: 20 years	\$725,000.00
9.	Thorp Clark County Application #: 02014135 Purpose: Refinance BCPL loan #2005013.02	City Rate: 4.25% Term: 11 years	\$42,140.72
10.	Thorp Clark County Application #: 02014136 Purpose: Refinance BCPL loan #97084.01	City Rate: 3.00% Term: 3 years	\$28,425.31
11.	Thorp Clark County Application #: 02014137 Purpose: Refinance BCPL loan #97084.02	City Rate: 3.00% Term: 4 years	\$6,474.88
		TOTAL	\$4,527,640.91

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

ITEM 4. PROPOSED MEMORANDUM OF UNDERSTANDING (MOU) WITH WI DEPARTMENT OF REVENUE

Deputy Secretary German said DOR had developed a new methodology for determining the amount of unclaimed property to be transferred to the Common School Fund from the DOR, and BCPL had provided some input to DOR on that matter. The purpose of this MOU was to facilitate the exchange of information between the agencies, provide a continuing means for BCPL to provide input to DOR on the methodology, and provide a framework for addressing any concerns that may arise.

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

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands authorizes and directs the Executive Secretary to execute an MOU with the Wisconsin Department of Revenue in substantially the form attached hereto as Exhibit A and take whatever actions are reasonably necessary to implement the MOU.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Deputy Secretary German said more information on the upcoming Common School Fund presentation on April 10 will be forthcoming.

ITEM 6. 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 recording may do so at the Board of Commissioners of Public Lands, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.

**BOARD MEETING
APRIL 15, 2014****AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Calumet Fond Du Lac County Application #: 02014144 Purpose: Finance operations	Town Rate: 2.50% Term: 1 years	\$100,000.00
2. Howard Chippewa County Application #: 02014146 Purpose: Purchase snowplow truck and tractor	Town Rate: 3.00% Term: 5 years	\$100,000.00
3. Little Chute Outagamie County Application #: 02014145 Purpose: Finance land acquisition in TID #4	Village Rate: 3.50% Term: 10 years	\$3,850,000.00
4. Raymond Racine County Application #: 02014148 Purpose: Finance road maintenance	Town Rate: 3.50% Term: 10 years	\$1,000,000.00
5. Rock Springs Sauk County Application #: 02014147 Purpose: Refinance Note Anticipation Notes	Village Rate: 4.25% Term: 20 years	\$378,000.00
	TOTAL	\$5,428,000.00