



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

June 3, 2014

2:00 P.M.

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

- 1) Call to Order
- 2) Approve Minutes – May 20, 2014
- 3) Approve Loans
- 4) Executive Secretary's Report
- 5) Adjourn

**BOARD MEETING  
JUNE 3, 2014**

**AGENDA ITEM 2  
APPROVE MINUTES**

Attached for approval are the minutes from the May 20, 2014, board meeting.

Board Meeting Minutes  
May 20, 2014

**ITEM 1. CALL TO ORDER**

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:04 p.m.

Present were:

Doug La Follette, Board Chair  
Kurt Schuller, Commissioner  
J.B. Van Hollen, Commissioner  
Tia Nelson, Executive Secretary

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

**ITEM 2. APPROVE MINUTES – MAY 6, 2014**

**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 that the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Hustisford Dodge County Application #: 02014161 Purpose: Purchase industrial park land	Village Rate: 3.50% Term: 10 years	\$285,000.00
2. Montello Marquette County Application #: 02014163 Purpose: Purchase lawn mower	City Rate: 3.00% Term: 4 years	\$6,500.00
3. Twin Lakes Kenosha County Application #: 02014162 Purpose: Purchase public works truck	Village Rate: 2.50% Term: 2 years	\$68,000.00
4. Wood Wood County Application #: 02014160 Purpose: Construct radio towers and install equipment	County Rate: 3.50% Term: 10 years	\$860,000.00
<b>TOTAL</b>		<b>\$1,219,500.00</b>

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

**ITEM 4. LOAN LIMIT EXCEPTION – CITY OF OSHKOSH**

Board Chair La Follette explained that the city of Oshkosh has requested to exceed the \$10 million annual loan limit by \$1.85 million. The city will use \$10.4 million to refinance the city’s WRS pension liabilities and \$1.45 million to fund three economic development projects.

**MOTION:** Commissioner Van Hollen moved to approve the loan limit exception; Commissioner Schuller seconded the motion. The motion passed 3-0.

**ITEM 5. EXECUTIVE SECRETARY’S REPORT**

Nothing to report.

**ITEM 7. ADJOURN**

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



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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 recording may do so at the Board of Commissioners of Public Lands, 101 E. Wilson Street, 2<sup>nd</sup> Floor, Madison, Wisconsin.

**BOARD MEETING  
JUNE 3, 2014**

**AGENDA ITEM 3  
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Cadott Chippewa County Application #: 02014165 Purpose: Finance TID #4 street and utility projects	Village Rate: 4.25% Term: 20 years	\$335,000.00
2. Endeavor Marquette County Application #: 02014164 Purpose: Finance road construction	Village Rate: 3.50% Term: 10 years	\$75,000.00
3. Mosinee Marathon County Application #: 02014167 Purpose: Finance Ranger Street reconstruction project	City Rate: 4.25% Term: 20 years	\$430,000.00
4. Two Rivers Manitowoc County Application #: 02014168 Purpose: Finance 2014 Capital Projects	City Rate: 3.50% Term: 10 years	\$1,588,600.00
5. Two Rivers Manitowoc County Application #: 02014169 Purpose: Refinance 2011 Bond Anticipation Notes	City Rate: 4.25% Term: 20 years	\$3,025,000.00
6. Two Rivers Manitowoc County Application #: 02014170 Purpose: Refinance BCPL Loan #2006024	City Rate: 3.50% Term: 9 years	\$804,959.64
7. Waupun Dodge and Fond Du Lac Counties Application #: 02014166 Purpose: Finance hotel development incentive	City Rate: 3.50% Term: 7 years	\$700,000.00
<b>TOTAL</b>		<b>\$6,958,559.64</b>