



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

December 2, 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 – November 18, 2014
- 3) Approve Loans
- 4) Executive Secretary's Report
- 5) Adjourn

**BOARD MEETING
DECEMBER 2, 2014**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the November 18, 2014, board meeting.

Board Meeting Minutes
November 18, 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. He noted that Commissioner Van Hollen was not available for the meeting

Present were:

- | | |
|---------------------------------|--|
| Doug La Follette, Board Chair | Secretary of State |
| Kurt Schuller, Commissioner | State Treasurer |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Richard Sneider, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – NOVEMBER 4, 2014

MOTION: Commissioner Schuller moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 2-0.

ITEM 3. APPROVE LOANS

Executive Secretary Nelson said that the loans had received legal review.

	<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1.	Cassian Oneida County Application #: 02015053 Purpose: Purchase tanker/pumper truck	Town Rate: 3.00% Term: 3 years	\$50,000.00
2.	Green Bay Brown County Application #: 02015055 Purpose: Finance economic development projects	City Rate: 4.25% Term: 20 years	\$2,845,903.70
3.	Hobart Brown County Application #: 02015057 Purpose: Finance economic development projects	Village Rate: 2.50% Term: 2 years	\$4,130,000.00
4.	Lucas Dunn County Application #: 02015054 Purpose: Replace town hall roof	Town Rate: 3.00% Term: 5 years	\$16,870.00
5.	Plover Portage County Application #: 02015056 Purpose: Finance street improvements	Village Rate: 3.50% Term: 10 years	\$1,500,000.00
6.	Washburn Bayfield County Application #: 02015058 Purpose: Refinance 2010 taxable promissory note	City Rate: 3.50% Term: 9 years	\$166,000.00

7.	Washburn	City	\$365,000.00
	Bayfield County	Rate: 3.50%	
	Application #: 02015059	Term: 9 years	
	Purpose: Finance marina boat ramp project		
8.	Washburn	City	\$160,000.00
	Bayfield County	Rate: 3.50%	
	Application #: 02015060	Term: 9 years	
	Purpose: Purchase land		
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		TOTAL	\$9,233,773.70

MOTION: Commissioner Schuller moved to approve the loans; Board Chair La Follette seconded the motion. The motion passed 2-0.

ITEM 4. PROPOSED LAND BANK PURCHASE – DOUBLE BEND MARVIN (P1501)

Board Chair La Follette said the 80 acres of land that staff was proposing for purchase is adjacent to School Trust Lands.

MOTION: Commissioner Schuller moved to approve the land purchase; Board Chair La Follette seconded the motion. The motion passed 2-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the purchase of the Marvin Property from Marvin at the price of One Hundred Forty Thousand Dollars (\$140,000) in accordance with Chapter 24 of the Wisconsin Statutes on such other 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 reported that she and staff have been working on a land exchange with the US Forest Service. She is hoping to have the transaction ready for the board’s consideration in an upcoming meeting.

ITEM 6. ADJOURN

MOTION: Commissioner Schuller moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 2-0.



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, 2nd Floor, Madison, Wisconsin.

**BOARD MEETING
DECEMBER 2, 2014****AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Elroy Juneau County Application #: 02015062 Purpose: Finance TID #4 Brunner incentive	City Rate: 4.00% Term: 10 years	\$250,000.00
2. Fox Lake Dodge County Application #: 02015063 Purpose: Repair storm sewers and roads	City Rate: 3.00% Term: 5 years	\$367,795.00
3. Kewaskum Washington County Application #: 02015065 Purpose: Purchase fire truck	Village Rate: 3.50% Term: 10 years	\$160,000.00
4. Marshfield Marathon and Wood Counties Application #: 02015061 Purpose: Finance TID #9 development incentives	City Rate: 4.25% Term: 20 years	\$70,000.00
5. Warren St Croix County Application #: 02015064 Purpose: Purchase fire truck	Town Rate: 3.00% Term: 3 years	\$180,000.00
	TOTAL	\$1,027,795.00