



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

Tia Nelson, *Executive Secretary*

## AGENDA

January 20, 2015

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 – January 6, 2015
- 3) Approve Loans
- 4) Proposed Land Bank Sale to the Public (S1501 – O'Brien Road)
- 5) Discussion Regarding Board's Responsibility as Prescribed by Article X of Wisconsin's State Constitution (Attachment)
- 6) Discussion Regarding Agency Expenditures (Attachments)
- 7) Discussion Regarding School Trust Lands' Revenues vs. District Office Expenses (Attachments)
- 8) Discussion Regarding Executive Secretary's Activities Outside of BCPL (Attachments)
- 9) Discussion Regarding Board Meeting Logistics
- 10) Discussion and possible vote regarding Board Chair (No attachment)
- 11) Discussion and possible vote regarding Board Staff (No attachment)
- 12) Future Agenda Items (No attachment)
- 13) Executive Secretary's Report (Attachment)
- 14) Adjourn

**BOARD MEETING  
JANUARY 20, 2015**

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**BOARD MEETING  
JANUARY 20, 2015**

**AGENDA ITEM 2  
APPROVE MINUTES**

Attached for approval are the minutes from the January 6, 2015, board meeting.

Board Meeting Minutes  
January 6, 2015

**ITEM 1. CALL TO ORDER**

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:03 p.m.

He welcomed the new Commissioners (Matt Adamczyk, State Treasurer and Brad Schimel, Attorney General) to the Board. He said he considered it a privilege and an obligation to serve on the Board, to protect the Trust Funds, and provide school children with money for their public school libraries. He said Wisconsin’s loan program is unique when compared to other land commissions. The Board lends money to school districts and municipalities and the interest earned on the loans is distributed to public school libraries. He recalled Commissioner J.V. Van Hollen expressing great satisfaction in giving Wisconsin’s public school children over \$30 million each year for their libraries.

He said that this Board was a great example of elected officials from both parties working together for the common good.

He said that board meetings are held the first and third Tuesday of each month. Staff will reschedule a meeting if they know in advance that there will not be a quorum (i.e. at least two commissioners in attendance). Commissioners are free to speak and ask questions. Since two commissioners are considered a quorum, they are not allowed to discuss board matters outside of board meetings as that would violate Wisconsin’s open meetings law. If a Commissioner has a topic they would like to discuss, he should contact Executive Secretary Nelson so that it can be added to an upcoming board meeting agenda.

Present were:

- |                                 |  |
|---------------------------------|--|
| Doug La Follette, Board Chair   | Secretary of State                     |
| Matt Adamczyk, Commissioner     | State Treasurer                        |
| Brad Schimel, Commissioner      | Attorney General                       |
| 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 – DECEMBER 16, 2014**

Board Chair La Follette asked if the other Commissioners had an opportunity to read the minutes; they replied yes. Commissioner Adamczyk said he didn’t care to approve minutes for a meeting he didn’t participate in.

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

**ITEM 3. APPROVE LOANS**

Executive Secretary said that the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Type</u>	<u>Loan Amount</u>
1. Cambridge Dane and Jefferson Counties Application #: 02015073 Purpose: Finance industrial site redevelopment	Village Rate: 3.50% Term: 10 years	General Obligation	\$460,000.00

2.	Kohler Sheboygan County Application #: 02015075 Purpose: Purchase vehicles and finance legal expenses	Village Rate: 3.50% Term: 9 years	General Obligation	\$335,000.00
3.	Tomahawk Lincoln County Application #: 02015076 Purpose: Upgrade wastewater treatment plant	City Rate: 4.00% Term: 10 years	Utility Revenue	\$900,000.00
4.	Windsor Sanitary District #1 Dane County Application #: 02015074 Purpose: Construct water booster station	Sanitary District Rate: 4.25% Term: 20 years	General Obligation	\$1,100,000.00
<b>TOTAL</b>				<b>\$2,795,000.00</b>

**MOTION:** Commissioner Adamczyk moved to approve the loans; Commissioner Schimel seconded the motion. The motion passed 3-0.

#### **ITEM 4. DISCUSS LETTERHEAD**

Board Chair La Follette asked Commissioner Adamczyk to explain his concerns regarding the agency's letterhead.

Commissioner Adamczyk said he felt his constitutional authority was being "thwarted" because the current agenda did not include any of the agenda items he had given staff on Friday, January 2. He said he understood that the Commissioners cannot discuss a topic unless it has been properly noticed on the agenda and posted [per Wisconsin's open meetings law].

Board Chair La Follette replied that the letterhead topic was included on the agenda.

Commissioner Adamczyk then asked if he and Executive Secretary Nelson were in Phoenix attending a conference [Western States Land Commissioners winter conference].

Board Chair La Follette replied that they were at the conference.

Commissioner Adamczyk asked why he was not invited and, even though he probably would not have attended, he felt he should have been invited. He said he didn't know whether the Attorney General [Commissioner Schimel] was invited and then expressed his concern that one Commissioner is invited [Board Chair La Follette], the Executive Secretary is allowed to attend but not a sitting Commissioner.

Board Chair La Follette said that the agenda item being discussed was the agency's letterhead.

Commissioner Adamczyk said he did not feel it was appropriate to have the statewide constitutional officers [Secretary of State, State Treasurer and Attorney General] listed and the Executive Secretary's name directly below. He said he asked Executive Secretary Nelson to remove her name and she said she would not. She said a board vote would be needed to do that.

Board Chair La Follette asked if Commissioner Adamczyk had a motion he wanted to make.

Commissioner Adamczyk said he felt “passionately that the name Tia Nelson should not be listed.” He again stated his concern about her name being listed directly below the Commissioners’ names.

**MOTION:** Commissioner Adamczyk moved that the Executive Secretary’s name be removed from the letterhead. A second to the motion was not made.

Board Chair La Follette said it seemed logical to have all four names listed. He said that if an individual wanted to reach the board, they would not contact the Commissioners directly but that they would contact the agency and talk to the Executive Secretary. He asked Commissioner Schimel if he had a comment.

Commissioner Schimel asked if the letterhead sample that was included in the Board’s packet was the current letterhead or a proposed change.

Board Chair La Follette replied that, in an effort to accommodate Commissioner Adamczyk’s original concern about the way the names were listed, Executive Secretary Nelson modified the stationery and separated her name from the Commissioners’ names.

Commissioner Adamczyk said that the proposed letterhead that was included in the packet was not what he had requested. He wanted the board packet to include a sample of the letterhead without her name listed.

Board Chair La Follette reiterated that Executive Secretary Nelson had tried to accommodate his request and separated her name.

Commissioner Adamczyk said the agenda item could just be tabled and discussed at a later date. Board Chair La Follette said it could not be tabled because the motion was not seconded so there was nothing to table.

**MOTION:** Commissioner Schimel moved to modify the Board’s letterhead in the way that it was proposed in the Board packet, which includes Ms. Nelson’s name and title, Executive Secretary; Board Chair La Follette seconded the motion. The motion passed 3-0.

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

Executive Secretary Nelson welcomed the new Commissioners.

Commissioner Adamczyk asked Executive Secretary Nelson why he was not invited to the conference. She replied that it was her understanding from a previous discussion that he did not support the agency’s participation in the Western States Land Commissioners conference and would not be traveling out of state on BCPL business.

**ITEM 6. ADJOURN**

**MOTION:** Commissioner Adamczyk moved to adjourn the meeting; Commissioner Schimel seconded the motion. The motion passed 3-0.

A handwritten signature in black ink, appearing to read "Tia Nelson", written in a cursive style.

---

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  
JANUARY 20, 2015**

**AGENDA ITEM 3  
APPROVE LOANS**

Municipality	Municipal Type	Loan Type	Loan Amount
1. Caledonia Racine County Application #: 02015077 Purpose: Finance sanitary sewer costs	Village Rate: 3.25% Term: 10 years	General Obligation	\$150,000.00
2. Clark Clark County Application #: 02015078 Purpose: Finance public safety communication project	County Rate: 3.25% Term: 10 years	General Obligation	\$3,000,000.00
3. Clark Clark County Application #: 02015082 Purpose: Finance road construction projects	County Rate: 2.50% Term: 2 years	General Obligation	\$810,000.00
4. Kiel Area Calumet, Manitowoc and Sheboygan Counties Application #: 02015083 Purpose: Refinance WRS prior service pension liability	School Rate: 3.25% Term: 10 years	General Obligation	\$1,130,000.00
5. Port Washington Ozaukee County Application #: 02015081 Purpose: Finance TID #2 incentives	City Rate: 3.75% Term: 20 years	General Obligation	\$250,000.00
6. Sullivan Jefferson County Application #: 02015084 Purpose: Purchase fire truck	Town Rate: 3.25% Term: 10 years	General Obligation	\$133,000.00
7. Sullivan Jefferson County Application #: 02015085 Purpose: Purchase skid loader	Town Rate: 3.00% Term: 5 years	General Obligation	\$37,000.00

Municipality	Municipal Type	Loan Type	Loan Amount
8. Wisconsin Dells Adams, Columbia, Juneau and Sauk Counties Application #: 02015079 Purpose: Refinance 2006 refunding bonds	City Rate: 3.25% Term: 7 years	General Obligation	\$1,161,000.00
9. Wisconsin Dells Adams, Columbia, Juneau and Sauk Counties Application #: 02015080 Purpose: Refinance 2005 CDA lease revenue bonds	City Rate: 3.75% Term: 20 years	General Obligation	\$3,260,000.00
	<b>TOTAL</b>		<b>\$9,931,000.00</b>

**BOARD MEETING  
JANUARY 20, 2015**

**AGENDA ITEM 4  
PROPOSED LAND BANK SALE TO THE PUBLIC (S1501 – O’Brien Road)**

BCPL owns eight parcels of land in Iron County totaling approximately 320 acres.

BCPL staff recommends the sale of the Property to the public via the sealed bid process for the following reasons:

- The Properties are isolated, mostly unproductive parcels located outside of the consolidation zone;
- The Properties do not provide access to other BCPL lands;
- Sale of the Properties 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 all of the above;
- No governmental entities in Wisconsin have determined that any of the Properties are required for their respective use; and
- Sale of the Properties via the sealed bid process is expected to be the best method for maximizing the sales proceeds from the Property.

Attachments:

*Resolution w/Exhibits*

*Exhibit A: BCPL Sales Analysis*

*Exhibit B: Appraisal Certification*

*Exhibit C: Public Land Sale Documents*

*Exhibit D: Map 1 – Town of Mercer Parcel*

*Map 2 – Town of Knight Parcels*

**BOARD MEETING  
JANUARY 20, 2015**

**AGENDA ITEM 4  
PROPOSED LAND BANK SALE TO THE PUBLIC (S1501)**

**RECITALS**

- A. The Board of Commissioners currently holds title to six parcels of property located in Iron County that together comprise approximately 320 acres (collectively, the “Property”). The Property is further described as follows:
- a. The Northwest Quarter of the Northeast Quarter (NWNE), of Section Seventeen (S17), Township Forty-Three North (T43N), Range Two East (R2E), Town of Mercer,
  - b. the Southwest Quarter of the Northeast Quarter (SWNE), of Section Twenty (S20),
  - c. the Southwest Quarter of the Northwest Quarter (SWNW), of Section Twenty-One (S21),
  - d. the Northeast Quarter of the Northeast Quarter (NENE) and the Southeast Quarter of the Northeast Quarter (SENE), of Section Twenty-Eight (S28),
  - e. the Southeast Quarter of the Southwest Quarter (SESW) and the Southwest Quarter of the Southeast Quarter (SWSE) of Section Thirty-Two (S32),
  - f. the Southeast Quarter of the Southwest Quarter (SESW), of Section Thirty-Six (S36), located in Township Forty-Four North (T44N), Range One East (R1E), Town of Knight, Iron County, Wisconsin.
- B. The Property was independently appraised by Compass Land Consultants, Inc., and has been determined to have a value of Two Hundred Twenty Four Thousand Dollars (\$224,000). A copy of the certification page of the appraisal of the Property is attached Exhibit A.
- C. The Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Property has been determined by BCPL staff to be appropriate for sale according to such criteria. A copy of the sale analysis for the Property is attached to this resolution as Exhibit B.
- D. BCPL staff members assert that, to the best of their knowledge, none of the Properties are required by any other governmental unit in Wisconsin.
- E. BCPL staff recommends that the Board authorize the sale of the Properties at public sale pursuant to the process set forth in Wisconsin Statutes Chapter 24. BCPL staff members propose to use public land sale documents in substantially the formats set forth in Exhibit C.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands authorizes the sale of the Properties pursuant to a sealed bid process. The minimum acceptable bid for the Property shall be the appraised value for the Property determined by the independent appraiser as set forth above. Such sale shall be conducted 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 the transaction.

Board of Commissioners of Public Lands  
Summary Analysis of Potential Property Sale  
Transaction ID#: S/501

Common Name for Land Parcel O'Brien Road

County Iron Township Mercer-Knight

Legal Description NWNE of Sec 17, all in T43N, R2E, SWNE of Sec 20, SWNW of Sec 21, NENE, SENE of Sec 28, SESW, SWSE of Sec 32, SESW of Sec 36, all in T44N, R1E.

GLO Acres 320

**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

6/23/14  
Date

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

- Yes  
 No

  
Executive Secretary

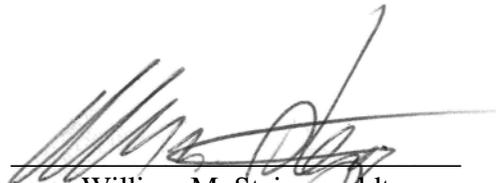
July 9, 2014  
Date

**RESTRICTED APPRAISAL REPORT**

**CERTIFICATION**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have had no previous appraisal experience on the subject property within three years of the effective date of value.
- My engagement in this assignment is not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the "Uniform Standards of Professional Appraisal Practice."
- I personally inspected the subject property on August 25, 2014. The comparable sales were inspected by myself and qualified staff of Compass Land Consultants, Inc., on various dates from 2012 to 2014.
- It is my opinion that the subject property has a value of \$224,000 as of August 25, 2014.



William M. Steigerwaldt  
Real Estate Specialist  
Wisconsin Certified General Appraiser #394-10  
(Expires 12/14/2015)

**State Sealed Bid Land Sale Advertisement**  
State of Wisconsin  
Board of Commissioners of Public Lands  
7271 Main Street, P.O. Box 277  
Lake Tomahawk, WI 54539-0277  
**Tuesday, February 24, 2015 at 11:00 AM**

Item 4  
Exhibit C  
Page 1 of 4

The State of Wisconsin, Board of Commissioners of Public Lands (BCPL), is offering for sale surplus land in Iron County with the following description. BCPL makes no representations or warranties regarding the property other than those representations and warranties shown on this document and the Terms and Conditions of Land Sale document. The property is being sold subject to the reservations described in Wisconsin Statutes Section 24.11(3). The properties are also subject to any state, county or local zoning or building ordinances. BCPL does not warrant or guarantee the usability or access to any of the property offered. Prospective bidders should do their own research as to the access to and use of the property for their intended purpose and to make a personal inspection of the property to determine if it will be suitable for the purposes for which it is being purchased. Land dimensions and acreage may be approximate. Bidders should verify land dimensions and acreage if such information is material to Bidder's decision to bid. All property is sold "as is." Some of the property is landlocked. Bidders must obtain permission to access the landlocked parcels through neighboring parcels to inspect the property.

**The following legal descriptions totaling approximately 320 acres will be offered for sale via Sealed Bid Auction as one parcel known as the O'Brien Road parcel: The minimum bid on the O'Brien Road parcel is \$224,000.**

The NW ¼ of the NE ¼ of Section 17, Township 43 North, Range 2 East, Town of Mercer.  
**Parcel ID: 1334-0000**

The SW ¼ of the NE ¼ of Section 20, Township 44 North, Range 1 East, Town of Knight.  
**Parcel ID: 0407-0000**

The SW ¼ of the NW ¼ of Section 21, Township 44 North, Range 1 East, Town of Knight.  
**Parcel ID: 0427-0000**

The NE ¼ of the NE ¼ & the SE ¼ of the NE ¼ of Section 28, Township 44 North, Range 1 East, Town of Knight.  
**Parcel ID: 0573-0000**

The SE ¼ of the SW ¼ of Section 32, Township 44 North, Range 1 East, Town of Knight.  
**Parcel ID: 0647-0000**

The SW ¼ of the SE ¼ of Section 32, Township 44 North, Range 1 East, Town of Knight.  
**Parcel ID: 0650-0000**

The SE ¼ of the SW ¼ of Section 36, Township 44 North, Range 1 East, Town of Knight.  
**Parcel ID: 0713-0000**

**SEALED BIDS must be submitted on BCPL "Land Sale Bid Forms" and will be accepted until 10:59 AM, Tuesday, February 24, 2015, at 7271 Main Street, Lake Tomahawk, WI 54539-0277.** Bids must be submitted prior to the 11:00 AM, February 24 opening in the Lake Tomahawk Ranger Station's second floor conference room. The Board of Commissioners of Public Lands reserves the right to reject any or all bids.

**For terms and conditions and required bid forms please call the District Office at (715) 277-3366 or write: Board of Commissioners of Public Lands, P.O. Box 277, Lake Tomahawk, WI 54539-0277**



Douglas La Follette, *Secretary of State*

Matt Adamczyk, *State Treasurer*

Brad D. Schimel, *Attorney General*

7271 Main Street

PO Box 277

Lake Tomahawk, WI 54539-0277

715 277-3366 INFORMATION

715 277-3363 FAX

bcpl.wisconsin.gov

Tia Nelson, *Executive Secretary*

Item 4  
Exhibit C  
Page 2 of 4

## O'Brien Road Land Sale Bid Form

### Instructions:

1. Please read the Terms and Conditions of Land Sale.
2. Complete this Land Sale Bid Form and submit the completed form to the address below along with the applicable deposit.

Bidder Information: *Please type or print legibly.*

Name of Bidder: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone Number: Day ( ) \_\_\_\_\_ Evening ( ) \_\_\_\_\_.

### **I hereby submit the following bid to purchase the O'Brien Road Parcel**

The amount of my bid is \$ \_\_\_\_\_.

The 15% of my bid amount enclosed is \$ \_\_\_\_\_.

I hereby certify that I have read and understand the Terms and Conditions of Land Sale for this sealed bid land sale. I acknowledge that such terms and conditions are incorporated into any contract for sale resulting from the acceptance of my bid. If my bid is accepted, I agree to pay the bid price listed above and comply with all other terms and conditions. I certify that I am qualified and authorized to make this bid.

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_.

Mail To: State of Wisconsin  
Board of Commissioners of Public Lands  
7271 Main Street, P.O. Box 277  
Lake Tomahawk, WI 54539-0277



7271 Main Street

PO Box 277

Lake Tomahawk, WI 54539-0277

715 277-3366 INFORMATION

715 277-3363 FAX

bcpl.wisconsin.gov

Tia Nelson, *Executive Secretary*

Item 4  
Exhibit C  
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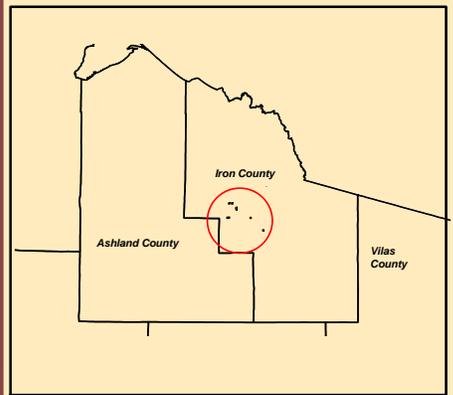
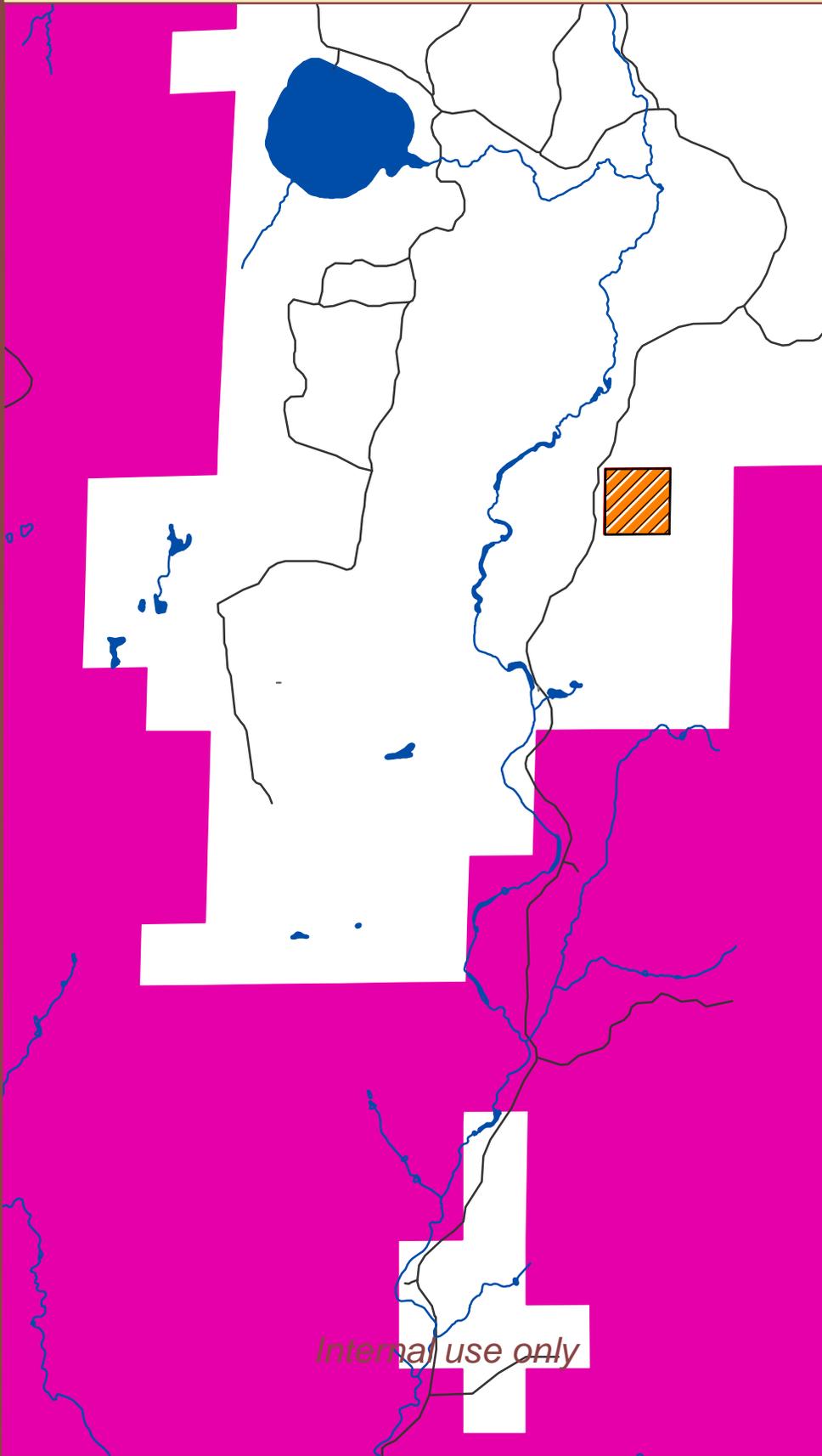
## Terms and Conditions of Land Sale

1. Properties Offered – The properties offered for sale are described on the Land Sale Advertisement. BCPL makes no representations or warranties regarding the properties other than those representations and warranties shown on this document and the Land Sale Advertisement. The properties are being sold subject to the reservations described in Wisconsin Statutes Section 24.11(3). The properties are also subject to any state, county or local zoning or building ordinances. BCPL does not warrant or guarantee the usability or access to any of the properties offered. Prospective bidders should do their own research as to the access to and use of the properties for their intended purpose and to make a personal inspection of the properties to determine if it will be suitable for the purposes for which it is being purchased. All properties are sold **“as is.” BCPL may, at its option, provide successful bidders with an owner’s title insurance commitment on the properties.**
2. Minimum Bid Price – The minimum bid prices are as shown on the Land Sale Advertisement. No bids will be accepted and no sales will be made for less than the minimum bid price indicated.
3. Deposit – A deposit of fifteen percent (15%) in the form of a cashier’s check or money order payable to the Board of Commissioners of Public Lands must accompany the bid. Deposits from unsuccessful bidders will be returned within ten (10) business days of the auction date.
4. Deadline for Bid Opening – It shall be the duty of the bidder to see that their bid is delivered to the BCPL Lake Tomahawk office before Tuesday February 24<sup>th</sup> 2015 at 10:59 am, at 7271 Main Street, Lake Tomahawk, WI. No bids received after this time will be accepted and will be returned unopened. Bidders are welcome to attend the bid opening but attendance is not mandatory.
5. Award of Bid – If a bid is submitted on the Land Sale Bid Form, conforms to the Terms and Conditions of Land Sale and recites the highest dollar value over the stated minimum bid, the BCPL will reserve the parcel in the bidder’s name for a period of 60 days, during which time the bidder shall complete the sale by payment of the outstanding balance and recording fees. In the event that two or more high bids are received that are equal in all respects, the selection will be made by a lottery limited to the tied bidders. The BCPL reserves the right to reject any and all bids and to withdraw the offered parcel from sale anytime prior to the bid opening.
6. Modification or Withdrawal of Bids – The BCPL will not entertain claims from bidders for withdrawal or modification of bids after the bid opening because of ignorance of the condition of the property offered for sale or misinterpretation of the terms and conditions of the sale. Submittal of bid shall constitute knowledge by the bidder of all conditions, requirement and description contained herein.
7. Notice of Acceptance or Rejection of Bids – Bidders will be notified by mail of the acceptance or rejection of their bid within ten (10) business days after the day of bid opening.

8. Contract for Sale – The highest bid, when accepted by the BCPL shall constitute an agreement for sale between the successful bidder and the BCPL. Such agreement shall constitute the whole contract unless modified in writing and signed by both parties, to be fulfilled by the recording of the formal conveyance instrument. Neither oral statements nor representations made by or for or on behalf of either party shall become part of such contract; nor shall the contract or any interest therein be transferred or assigned by the successful bidder without the written consent of the BCPL.
9. Default – In the event of a default by the highest bidder in the performance of the contract for sale created by the BCPL's acceptance of their bid, BCPL shall retain such amounts of the deposit as are authorized by law and take such action as BCPL deems necessary and appropriate to enforce the contract. Those actions may include legal redress, awarding title to the second highest bidder or re-advertising the property for sale.
10. Transfer Instruments – A patent or quit claim deed will be issued to the Purchaser conveying title to the property.
11. Property Taxes – All property taxes and assessments that become due and payable after the sale will be the responsibility of the Purchaser.
12. Recording Fees – The Purchaser is responsible for any recording fees.
13. Possession of Property – Purchasers may not take physical possession of the property bid upon until a patent or deed has been executed and delivered to the Purchaser.
14. BCPL and its employees may not bid – The board, and all persons employed by it or about any of its respective offices, are prohibited from purchasing any of the public lands, directly or indirectly, either in their own name or in the name of any other person in trust for them or either of them.



# O'Brien Road Sale Town of Mercer Parcel



**BCPL Project # : S1501**  
**County: Iron**  
**Town: Mercer**  
**Common Name: O'Brien Road**  
**Acres - 40**  
**Fund - 745**

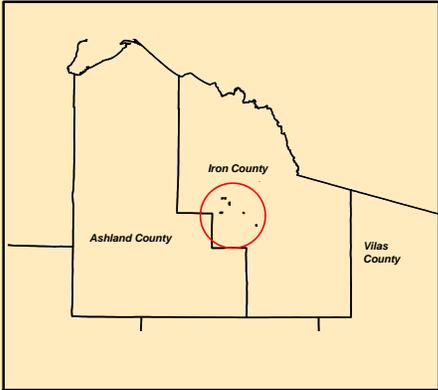
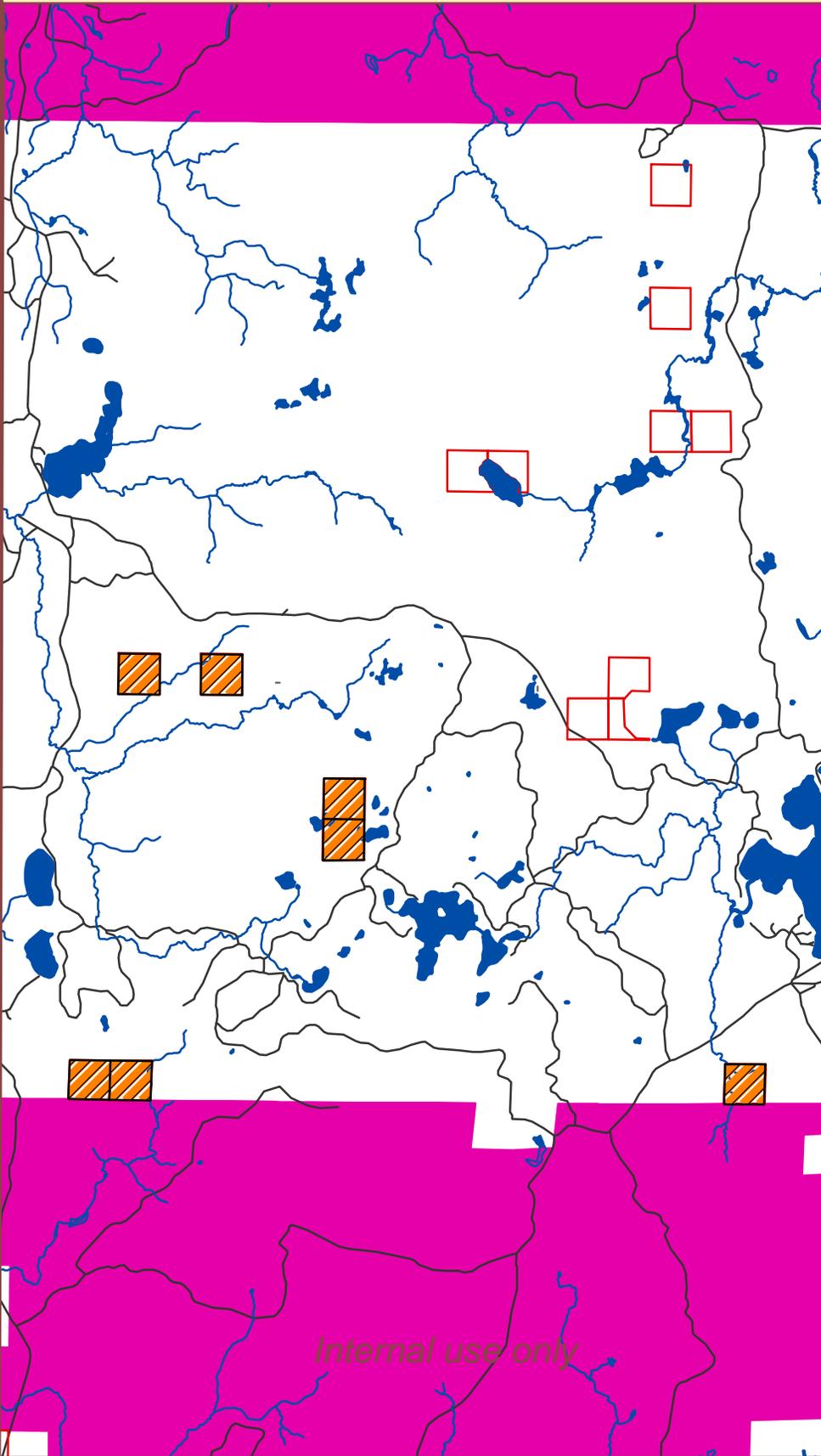
-  **Proposed Parcel to be Conveyed**
  -  **BCPL Lands**
  -  **Iron County Forest Lands**
- Scale = 1:40,000



S1501-Iron-Mult\_Town-O'Brien\_Road  
BCPL-TMH-11-12-2014

*Internal use only*

# O'Brien Road Sale Town of Knight Parcels



**BCPL Project # : S1501**  
**County: Iron**  
**Town: Knight**  
**Common Name: O'Brien Road**  
**Acres - 280**  
**Fund - 745**

-  **Proposed Parcels to be Conveyed**
  -  **BCPL Lands**
  -  **Iron County Forest Lands**
- Scale = 1:62,500



S1501-Iron-Multitown-O'Brien\_Road  
 BCPL-TMH-11-12-2014

**BOARD MEETING  
JANUARY 20, 2015**

**AGENDA ITEM 5  
DISCUSSION REGARDING BOARD'S RESPONSIBILITY AS PRESCRIBED BY  
ARTICLE X OF WISCONSIN'S STATE CONSTITUTION**

Attached as a reference for this agenda item is Article X.

## ARTICLE X. EDUCATION

**Superintendent of public instruction.** SECTION 1. [As amended Nov. 1902 and Nov. 1982] The supervision of public instruction shall be vested in a state superintendent and such other officers as the legislature shall direct; and their qualifications, powers, duties and compensation shall be prescribed by law. The state superintendent shall be chosen by the qualified electors of the state at the same time and in the same manner as members of the supreme court, and shall hold office for 4 years from the succeeding first Monday in July. The term of office, time and manner of electing or appointing all other officers of supervision of public instruction shall be fixed by law. [1899 J.R. 16, 1901 J.R. 3, 1901 c. 258, vote Nov. 1902; 1979 J.R. 36, 1981 J.R. 29, vote Nov. 1982]

**School fund created; income applied.** SECTION 2. [As amended Nov. 1982] The proceeds of all lands that have been or hereafter may be granted by the United States to this state for educational purposes (except the lands heretofore granted for the purposes of a university) and all moneys and the clear proceeds of all property that may accrue to the state by forfeiture or escheat; and the clear proceeds of all fines collected in the several counties for any breach of the penal laws, and all moneys arising from any grant to the state where the purposes of such grant are not specified, and the 500,000 acres of land to which the state is entitled by the provisions of an act of congress, entitled "An act to appropriate the proceeds of the sales of the public lands and to grant pre-emption rights," approved September 4, 1841; and also the 5 percent of the net proceeds of the public lands to which the state shall become entitled on admission into the union (if congress shall consent to such appropriation of the 2 grants last mentioned) shall be set apart as a separate fund to be called "the school fund," the interest of which and all other revenues derived from the school lands shall be exclusively applied to the following objects, to wit: (1) To the support and maintenance of common schools, in each school district, and the purchase of suitable libraries and apparatus therefor.

(2) The residue shall be appropriated to the support and maintenance of academies and normal schools, and suitable libraries and apparatus therefor. [1979 J.R. 36, 1981 J.R. 29, vote Nov. 1982]

**District schools; tuition; sectarian instruction; released time.** SECTION 3. [As amended April 1972] The legislature shall provide by law for the establishment of district schools, which shall be as nearly uniform as practicable; and such schools shall be free and without charge for tuition to all children between the ages of 4 and 20 years; and no sectarian instruction shall be allowed therein; but the legislature by law may, for the purpose of religious instruction outside the district schools, authorize the release of students during regular school hours. [1969 J.R. 37, 1971 J.R. 28, vote April 1972]

**Annual school tax.** SECTION 4. Each town and city shall be required to raise by tax, annually, for the support of common schools therein, a sum not less than one-half the amount received by such town or city respectively for school purposes from the income of the school fund.

**Income of school fund.** SECTION 5. Provision shall be made by law for the distribution of the income of the school fund among the several towns and cities of the state for the support of common schools therein, in some just proportion to the number of children and youth resident therein between the ages of four and twenty years, and no appropriation shall be made from the school fund to any city or town for the year in which said city or town shall fail to raise such tax; nor to any school district for the year in which a school shall not be maintained at least three months.

**State university; support.** SECTION 6. Provision shall be made by law for the establishment of a state university at or near the seat of state government, and for connecting with the same, from time to time, such colleges in different parts of the state as the interests of education may require. The proceeds of all lands that have been or may hereafter be granted by the United States to the state for the support of a university shall be and remain a perpetual fund to be called "the university fund," the interest of which shall be appropriated to the support of the state university, and no sectarian instruction shall be allowed in such university.

**Commissioners of public lands.** SECTION 7. The secretary of state, treasurer and attorney general, shall constitute a board of commissioners for the sale of the school and university lands and for the investment of the funds arising therefrom. Any two of said commissioners shall be a quorum for the transaction of all business pertaining to the duties of their office.

**Sale of public lands.** SECTION 8. Provision shall be made by law for the sale of all school and university lands after they shall have been appraised; and when any portion of such lands shall be sold and the purchase money shall not be paid at the time of the sale, the commissioners shall take security by mortgage upon the lands sold for the sum remaining unpaid, with seven per cent interest thereon, payable annually at the office of the treasurer. The commissioners shall be authorized to execute a good and sufficient conveyance to all purchasers of such lands, and to discharge any mortgages taken as security, when the sum due thereon shall have been paid. The commissioners shall have power to withhold from sale any portion of such lands when they shall deem it expedient, and shall invest all moneys arising from the sale of such lands, as well as all other university and school funds, in such manner as the legislature shall provide, and shall give such security for the faithful performance of their duties as may be required by law.

**BOARD MEETING  
JANUARY 20, 2015**

**AGENDA ITEM 6  
DISCUSSION REGARDING AGENCY EXPENDITURES**

Six pages of detailed information are attached for discussion purposes.

**From:** Nelson, Tia - BCPL [mailto:Tia.Nelson@wisconsin.gov]  
**Sent:** Tuesday, December 30, 2014 11:32 AM  
**To:** Matt A  
**Subject:** RE: New York Times

Matt,

BCPL subscribes to:

The Wall Street Journal  
The New York Times  
The Lakeland Times  
The Wisconsin State Journal  
The Milwaukee Journal

Tom, Rich and I read all 5 of these publications. Do you only object to the NYT's?

Would you like me to put the issue of newspaper subscriptions on the Board agenda?

Sincerely, Tia

Tia Nelson, Executive Secretary  
Board of Commissioners of Public Lands  
101 E. Wilson Street, 2nd Floor  
PO Box 8943  
Madison, WI 53708-8943  
(608) 266-8369 (608) 267-2787 - Fax  
[tia.nelson@wisconsin.gov](mailto:tia.nelson@wisconsin.gov)  
<http://bcpl.wisconsin.gov>

**From:** Matt A [REDACTED]  
**Sent:** Monday, December 22, 2014 5:48 PM  
**To:** Nelson, Tia - BCPL  
**Subject:** New York Times

Tia,

I have found yet another example of waste at the BCPL that I plan to work to eliminate.

For some reason, you authorized the BCPL to spend taxpayer money to have a subscription for *The New York Times*.

First and foremost, this is completely unnecessary. We live in Wisconsin and we don't need a subscription to this publication.

Using [www.openbook.wi.gov](http://www.openbook.wi.gov) I found that you spent \$2,296.40 for this unnecessary expenditure.

I assume this was a decision that wasn't voted on by the BCPL board, but that you made as the Executive Secretary.

From my visits to the BCPL office in Madison, it seems as though this paper simply sits on the front lobby desk and is more or less unused.

I am beyond disappointed in this expense. I want to protect every dollar of taxpayer money, this is simply a want and NOT A NEED.

I would feel better knowing this \$2,296 went to the children of Wisconsin.

Do you think this is a good use of BCPL funds? Yes or No?

Thanks,  
Matt

Fiscal Year	Expenditure	Amount
2015	New York Times	\$197.20
2014	New York Times	\$430.80
2013	New York Times	\$316.40
2012	New York Times	\$392.00
2011	New York Times	\$355.20
2010	New York Times	\$387.60
2009	New York Times	\$217.20
		\$2,296.40

Date	Vendor Name	Agency	Subcategory Name	Amount
8/23/2013	ADMINISTRATION, DEPT OF	BCPL	CELLULAR SERVICE	\$22.00
9/17/2013	ADMINISTRATION, DEPT OF	BCPL	CELLULAR SERVICE	\$22.00
10/10/2013	ADMINISTRATION, DEPT OF	BCPL	CELLULAR SERVICE	\$22.00
11/8/2013	ADMINISTRATION, DEPT OF	BCPL	CELLULAR SERVICE	\$22.00
1/17/2014	ADMINISTRATION, DEPT OF	BCPL	CELLULAR SERVICE	\$22.00
2/7/2014	ADMINISTRATION, DEPT OF	BCPL	CELLULAR SERVICE	\$22.00
4/22/2014	ADMINISTRATION, DEPT OF	BCPL	CELLULAR SERVICE	\$22.00
7/30/2013	AT&T MOBILITY	BCPL	CELLULAR SERVICE	\$4.22
9/17/2013	AT&T MOBILITY	BCPL	CELLULAR SERVICE	\$3.27
10/10/2013	AT&T MOBILITY	BCPL	CELLULAR SERVICE	\$7.79
11/8/2013	AT&T MOBILITY	BCPL	CELLULAR SERVICE	\$6.91
12/27/2013	AT&T MOBILITY	BCPL	CELLULAR SERVICE	\$1.52
3/17/2014	AT&T MOBILITY	BCPL	CELLULAR SERVICE	\$0.95
3/27/2014	AT&T MOBILITY	BCPL	CELLULAR SERVICE	-\$0.95
7/10/2014	AT&T MOBILITY	BCPL	CELLULAR SERVICE	\$9.95
11/8/2013	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$53.93
11/18/2013	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$158.56
12/26/2013	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$45.61
1/17/2014	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$54.85
2/7/2014	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$45.16
3/17/2014	US CELLULAR CORP	BCPL	CELLULAR EQUIPMENT	\$180.08
3/17/2014	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$45.65
4/22/2014	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$42.45
5/12/2014	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$64.15
6/13/2014	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$14.38
7/10/2014	US CELLULAR CORP	BCPL	CELLULAR SERVICE	\$66.69
8/23/2013	VERIZON WIRELESS	BCPL	COMMUNICATIONS - OTHER I	\$90.06
9/17/2013	VERIZON WIRELESS	BCPL	COMMUNICATIONS - OTHER I	\$90.06
10/10/2013	VERIZON WIRELESS	BCPL	COMMUNICATIONS - OTHER I	\$90.06
11/8/2013	VERIZON WIRELESS	BCPL	COMMUNICATIONS - OTHER I	\$90.06
12/26/2013	VERIZON WIRELESS	BCPL	COMMUNICATIONS - OTHER I	\$159.76
1/17/2014	VERIZON WIRELESS	BCPL	COMMUNICATIONS - OTHER I	\$130.07
2/7/2014	VERIZON WIRELESS	BCPL	COMMUNICATIONS - OTHER I	\$130.09
3/17/2014	VERIZON WIRELESS	BCPL	COMMUNICATIONS - OTHER I	\$105.07
4/22/2014	VERIZON WIRELESS	BCPL	IT SERVICES - STATE AGENC	\$186.92
4/22/2014	VERIZON WIRELESS	BCPL	MINOR EQUIP ITEMS INVENTI	\$664.64
5/12/2014	VERIZON WIRELESS	BCPL	IT SERVICES - STATE AGENC	\$160.09
6/13/2014	VERIZON WIRELESS	BCPL	IT SERVICES - STATE AGENC	\$160.09
7/10/2014	VERIZON WIRELESS	BCPL	IT SERVICES - STATE AGENC	\$160.09

**Fiscal Year 2014 Total \$3,176.23**



7/29/2014 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,262.84
8/9/2013 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,247.25
1/24/2014 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,143.40
8/15/2012 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,501.45
1/29/2013 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$932.20
7/18/2011 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,415.97
1/25/2012 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,120.30
8/4/2010 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,570.70
2/3/2011 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,280.65
7/30/2009 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$2,031.25
1/26/2010 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,327.45
8/8/2008 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,283.60
8/28/2008 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL-EMPL IN-STATE BUSINESS	\$224.52
10/27/2008 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,221.60
1/30/2009 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,280.80
8/14/2007 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$1,556.80
10/11/2007 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$970.66
1/25/2008 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$798.85
5/15/2008 LA FOLLETTE, DOUGLAS	BCPL	TRAVEL OUT-ST CONF, CONV & TRN	\$535.00
<hr/>			<u>\$22,705.29</u>

SOS Trips	\$22,705.29	
Cost for a Book	\$4.49	
# of Books Instead		5,057

Arizona Trip	\$5,000.00	
Cost for a book	\$4.49	
# of Books instead		1,114

**Adamczyk, Matt - OST**

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**From:** German, Tom - BCPL  
**Sent:** Tuesday, January 13, 2015 1:04 PM  
**To:** Adamczyk, Matt - OST  
**Cc:** Nelson, Tia - BCPL; Halverson, Vicki - BCPL  
**Subject:** Forest Management Certification Audit procurement

Hi Matt,

Vicki has located our procurement records for the Forest Management Certification Audit.

As you know, the Rainforest Alliance was the low bidder at \$11,456.

We received one other bid from a company called SCS Global Services at \$27,513.

We contracted with Rainforest Alliance as the low bidder on the project.

I asked Vicki to scan the documents to make them available to you via email. If you wish to pick up hard copies, please let me know.

We will let you know as soon as Vicki finishes scanning the documents.

Sincerely,

Tom German, Deputy Secretary  
Board of Commissioners of Public Lands  
101 E. Wilson Street, 2nd Floor  
P.O. Box 8943  
Madison, WI 53708  
(608) 267-2233 (direct line)  
(608) 267-2787 (fax)

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1. Advanced Certification Solutions
2. BM TRADA Certification North America, Inc.
3. Bureau Veritas Certification
4. PricewaterhouseCoopers
5. QMI-SAI Global
6. Rainforest Alliance
7. SCS Global Services
8. SGS Systems & Services Certification USA
9. Soil Association - Woodmark

**BOARD MEETING  
DECEMBER 16, 2014**

**AGENDA ITEM 5**

**PROPOSED ACCEPTANCE OF FOREST STEWARDSHIP COUNCIL CERTIFICATION**

**RECITALS**

- A. BCPL has owned forested school trust lands for over 166 years and has managed such forest lands in an economically and ecologically prudent manner for the benefit of the respective trust beneficiaries.
- B. The Forest Stewardship Council (FSC) is a well-established forest accreditation organization that strives to improve forest management throughout the entire wood products supply chain. FSC evaluates forest land managers and companies which produce, process, manufacture or distribute wood products against standards and FSC provides accreditation to those firms which meet the standards. FSC's goal is to promote economically prosperous, socially beneficial and ecologically appropriate forest management.
- C. FSC has been in business for over twenty years and has certified over 6 million acres of forests in Wisconsin. The State of Wisconsin DNR and the vast majority of county forests in the state have been certified by FSC. All private industrial timber land enrolled in the Managed Forest Law (MFL is a tax program benefitting industrial timberland managers in the state) is FSC certified. BCPL is the only government timber land manager not certified in Wisconsin today.
- D. Many loggers, sawmills, paper companies and wood products manufacturers in Wisconsin are certified by FSC. A sample of these companies includes both large firms like Procter and Gamble Paper Products, Weather Shield Windows, Domtar Paper Company and Kimberly Clark Corp to smaller sawmills and loggers such as WD Flooring, Besse Lumber Co., and Algoma Lumber Co. Other companies that favor or give preference to FSC certified wood include TimeWarner, New Page Corporation, and Home Depot.
- E. FSC certification for landowners is based upon a local audit performed by a third party previously approved by FSC. Rainforest Alliance, Inc. (RA) is such an approved third party auditor.
- F. RA has audited BCPL's forest management practices by reviewing extensive documents, conducting interviews and making on-the-ground field reviews. RA has determined that BCPL is managing its forest lands in a way that meet FSC's goal and RA has recommended to the FSC that BCPL receive certification.
- G. Lack of FSC certification will preclude certain important industrial buyers from purchasing BCPL timber and/or pulpwood.

Staff recommends that the Board authorize the acceptance of FSC certification so that BCPL can market its timber in the future as "FSC certified."

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands approves the acceptance of FSC certification. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction.

**BOARD MEETING  
JANUARY 20, 2015**

**AGENDA ITEM 7  
DISCUSSION REGARDING SCHOOL TRUST LANDS' REVENUES  
VS. DISTRICT OFFICE EXPENSES**

Five pages of detailed information are attached for discussion purposes.

		FY2014 Budget	FY2015 Budget
<b><i>Northern Office</i></b>	<b>Org Code 1200</b>		
Permanent Salaries		153,000.00	153,000.00
LTE Salaries		94,000.00	94,000.00
Fringe		71,500.00	71,500.00
Travel-In	2100, 2110	12,000.00	8,000.00
Travel-Out	2120, 2130	1,500.00	1,000.00
Fleet Costs	2140	11,000.00	15,000.00
Training	2175	1,500.00	1,000.00
Telephone	2200 - 2271	4,000.00	4,000.00
Rent & Leasing	2300 - 2370	750.00	750.00
Maintenance	2400 - 2480	5,000.00	5,000.00
Utilities	2500 - 2560	3,000.00	3,000.00
Professional/Contractual Serv	2600 - 2795	5,000.00	5,000.00
Other Adm (mail, subs, advertise)	3100 - 3295	5,000.00	5,000.00
Supplies	3600 - 3995	4,000.00	4,000.00
Miscellaneous	All not listed above	2,150.00	2,150.00
Forestry Supplies	Activity T001	4,000.00	4,000.00
IT Expenditures	Activity T002	12,000.00	12,000.00
Tree Planting	Activity T004	15,000.00	19,000.00
DOA Admin Svcs	Activity T006	47,000.00	47,000.00
Title Recording	Activity T007	2,500.00	2,000.00
Timber Sales	Activity T008	3,500.00	4,000.00
BadgerNet	Activity T009	7,200.00	7,200.00
SASI Charges	Activity T010	26,000.00	26,000.00
Land Bank Transactions	Activity T011	20,000.00	20,000.00
Timber Stand Improvement	Activity T012	9,000.00	9,000.00
PILT	Activity T013	10,000.00	10,000.00
Easements	Activity T014	-	-
<b>TOTALS</b>		<b>\$ 529,600.00</b>	<b>\$ 532,600.00</b>

# Agency Total by Fund Source

Board of Commissioners of Public Lands

1517 Biennial

## ANNUAL SUMMARY

## BIENNIAL SUMMARY

Source of Funds	Prior Year Total	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)
PR S	\$1,358,786	\$1,513,000	\$1,572,200	\$1,574,300	9.50	9.50	\$3,026,000	\$3,146,500	\$120,500
Total	\$1,358,786	\$1,513,000	\$1,572,200	\$1,574,300	9.50	9.50	\$3,026,000	\$3,146,500	\$120,500
PR Federal L	\$0	\$52,700	\$52,700	\$52,700	0.00	0.00	\$105,400	\$105,400	\$0
Total	\$0	\$52,700	\$52,700	\$52,700	0.00	0.00	\$105,400	\$105,400	\$0
Grand Total	\$1,358,786	\$1,565,700	\$1,624,900	\$1,627,000	9.50	9.50	\$3,131,400	\$3,251,900	\$120,500

\$1,572,200

FY 2015 Timber Sales	\$46,285.00
	\$38,746.00
	\$114,086.00
	\$18,905.00
	\$30,273.05
	\$118,250.00
	\$51,210.00
	\$48,489.20
<b>Total</b>	<b>\$466,244.25</b>

**Timber Sales 2011-2013 Biennium**

Contractor	Contract #	Receipt Amount	County
Carden Brothers Logging	TS-200904	\$13,400.10	Iron
Carden Brothers Logging	TS-200908	\$14,408.53	Price
Marshall Giese Trucking	TS-201001	\$29,745.00	Marinette
Schreiner Forestry	TS-201005	\$9,030.80	Oneida/Price
Wiitala Vozka Logging	TS-201101	\$97,777.25	Price
Chris Klessig Logging	TS-201102	\$66,952.52	Oneida
Schreiner Forestry	TS-201105	\$25,000.00	Price
Futurewood Corp.	TS-201106	\$113,509.64	Oneida
Schreiner Forestry	TS-201107	\$41,093.85	Oneida
Aaron Novak	TS-201108	\$94,685.07	Oneida
Howard Flamang	TS-201201	\$22,510.00	Sawyer
Albrecht Trucking, Inc.	TS-201202	\$115,937.42	Forest
Futurewood Corp.	TS-201203	\$41,828.00	Oneida
Wiitala Vozka Logging	TS-201204	\$83,602.50	Lincoln
Wiitala Vozka Logging	TS-201205	\$72,360.00	Oneida
Smola Brothers Logging	TS-201206	\$105,150.52	Oneida
Sappi Fine Papers	TS-201207	\$45,187.22	Iron
Chris Klessig Logging	TS-201208	\$8,557.09	Oneida
Joe Janczewski	PS-201209	\$1,104.60	Florence
Albrecht Trucking, LLC	PS-201210	\$3,150.00	Oneida
Ken Mihalko & Sons Logging	PS-201211	\$4,037.90	Forest
Gary Edinger	PS-201212	\$10,375.00	Rusk
Sappi Fine Papers	PS-201213	\$10,585.00	Iron
Sappi Fine Papers	PS-201214	\$11,590.00	Iron
Nordine Land Mgmt	TS-201306	\$11,531.25	Vilas
Ed Holtorp Logging	TS-201307	\$5,247.50	Iron
Nicolet Hardwoods Corp.	PS-201309	\$9,930.00	Florence
Mihalko Land & Logging	PS-201310	\$1,106.00	Forest
Smola Brothers Logging	PS-201311	\$2,000.00	Taylor
Albrecht Trucking, Inc.	PS-201312	\$3,347.90	Forest
Bob Smith Logging	PS-201313	\$3,750.00	Oneida
Kretz Lumber Company	PS-201314	\$6,962.10	Florence
Albrecht Trucking, LLC	PS-201315	\$4,801.30	Florence
<b>Total</b>		<b>\$1,090,254.06</b>	

Almost all Trust Lands

**Normal School Fund Balance Sheet**

BALANCE SHEET	FY 2012	FY 2013
<i>Assets</i>		
Cash and cash equivalents <sup>1</sup>	\$2,675,164.36	\$1,248,918.57
<i>Receivables:</i>		
Loans to local governments	14,428,004.46	13,502,888.22
Loans to school districts	1,533,803.12	1,503,496.35
Bond investments	7,131,509.15	8,496,989.06
Other Receivables	104,736.50	76,265.43
Due From Other Funds <sup>1</sup>	-	1,411,122.97
Due From Other Governments	199,046.34	186,016.67
Total assets	\$26,072,263.93	\$26,425,697.27
<i>Liabilities and fund balance</i>		
Deposits held in custody (performance bonds)	\$9,775.50	\$31,954.47
Due to other funds	-	1,076.51
Accounts payable	-	-
Total Liabilities	\$9,775.50	\$33,030.98
Total fund balance	\$26,062,488.43	\$26,392,666.29

CHANGES IN PRINCIPAL POSITION	FY 2012	FY 2013
Fund balance, beginning of year	\$24,441,193.09	\$26,062,488.43
<i>Additions to principal</i>		
Timber sales	530,501.06	553,658.59
Land sales	752,881.00	1,883,000.00
Deferred Distributions <sup>2</sup>	337,913.28	(218,480.73)
Total additions to principal	\$1,621,295.34	\$2,218,177.86
<i>Subtractions from principal</i>		
Capital outlay for real estate acquisitions	-	1,888,000.00
Net beneficiary operating transfers	-	-
Fund balance, end of year	\$26,062,488.43	\$26,392,666.29

INCOME STATEMENT	FY2012	FY2013
<i>Revenues</i>		
Investment and interest income	\$1,390,456.82	\$791,265.91
Capital gain from sale of real estate	752,881.00	1,883,000.00
Total Revenues	\$2,143,337.82	\$2,674,265.91
<i>Expenditures and distributions</i>		
Operating expenses	775,272.72	740,514.24
Net Income	\$1,368,065.10	\$1,933,751.67
Beneficiary distributions	277,270.82	269,232.40
Current year land bank sale's proceeds used for land acquisitions	-	1,883,000.00
Land bank sale's proceeds reserved for land acquisitions	752,881.00	-
Deferred distributions	\$337,913.28	\$(218,480.73)

<sup>1</sup> Includes land bank sale proceeds restricted to investment in lands.

<sup>2</sup> Includes accrued interest as of June 30, 2013 on investments, mark to market annual changes on bond portfolio, and other undistributed earnings.

**BOARD MEETING  
JANUARY 20, 2015**

**AGENDA ITEM 8  
DISCUSSION REGARDING EXECUTIVE SECRETARY'S  
ACTIVITIES OUTSIDE OF BCPL**

Eleven pages of detailed information are attached for discussion purposes.



[home](#) | [contact](#) | [search](#)

## Assets & Beneficiaries

[School Trust Lands](#) > Sustainable Forestry

### School Trust Funds

- Common School Fund
- Normal School Fund
- University Fund
- Agricultural College Fund

### BCPL State Trust Fund Loan Program

- Application Process
- Current Interest Rates
- Loan Application Request Forms
- Sample Documents

### School Trust Lands

- Land Management
- Land Transactions
- Sustainable Forestry
- Conservation
- Public Access
- Submerged Logging

### Land Records

- Record Types
- Public Access
- Online Records

### About

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- 2015 - 2017 Biennial Budget Request
- Common School Fund Brochure
- Normal School Fund Brochure

## Sustainable Forestry

In our dual role as generators of income for today's Trust beneficiaries and protectors of the school trust lands for generations to come, we are committed to a long-term strategy of sustainable forestry and conservation.

### Timber sales

Timber production and other activities are scheduled as part of 15-year plans designed to manage school trust lands responsibly and sustainably for the benefit of all Wisconsin citizens. Timber harvests are used as a tool to maintain existing forest types or to encourage conversion to a forest type more adapted to existing site conditions.

### Forest regeneration

Consistent with our commitment to sustainable forestry, agency staff and contract crews planted more than 76,000 trees covering over 275 acres in the 2009-11 biennium (July 1, 2009 – June 30, 2011). Jack, red and white pines were planted on over 100 acres of the sandy soils of Marinette and Oneida counties. Sixteen acres of school trust lands in Vilas and Oneida counties required replanting due to drought mortality. Porcupine feeding caused significant damage to a 45-acre red pine stand in Oneida County so white pines were underplanted in the canopy gaps.

The BCPL staff, local workers, and volunteers planted groups of trees to diversify forests on the better soils of Oneida, Forest, Florence, Vilas, and Langlade Counties. White pine, red pine, white spruce, and yellow birch were underplanted in canopy gaps and openings from selectively cut timber sales. Underplanting involves planting seedlings tolerant enough of shade to grow well under the canopy of mature trees.

Most trees planted are now grown from genetically superior seed into one- or two-year old "plug transplants." These plugs have been grown in containers for one year in a greenhouse and for another year in outdoor transplant beds. This approach minimizes planting damage to seedling roots, provides better quality trees, and significantly improves growth and survival.

### Managing invasive species

Invasive species, and especially exotic invasives, alter forest composition and productivity. These species—Emerald Ash Borer, garlic mustard, European buckthorn, purple loosestrife, Asian honeysuckle, wild parsnip, and spotted knapweed, for example—are a serious threat to Trust Lands and forests across North America. Preventing introductions of these and other invasive and exotic species may be impossible. We are preparing a more comprehensive assessment of the threat of invasives on Trust Lands and developing strategies to prevent or mitigate their spread.

### The local challenge of global climate change

Global climate change is no longer debatable as a threat to ecosystems. Changes in temperature and rainfall affect in unpredictable ways the assets we manage. The trend of milder winters with less snow cover in northern Wisconsin has exacerbated already high deer populations. Forest fragmentation limits public access, making deer herd management more difficult. The resulting increase in deer browse has seriously limited the reproduction and growth of hemlock, cedar, white pine, basswood, yellow birch, and red oak on Trust Lands. As a result of continued harvest and low regeneration rates, the number of mature higher value species such as yellow birch continues to

Testimony of Tia Nelson  
Co-Chair, Governor James E. Doyle's Global Warming Task Force  
House Subcommittee on Energy and Environment  
Friday, April 24, 10:00 AM

April 24, 2009

Introduction

Good afternoon Chairman Markey, Ranking Member Upton, and Members of the Committee.

My name is Tia Nelson and I am the Executive Secretary of the Board of Commissioners of Public Lands for the State of Wisconsin. In 2007, I was appointed by Wisconsin Governor Jim Doyle to serve as one of two co-chairs of Wisconsin's Task Force on Global Warming. I'm honored to appear before the Committee today to highlight the findings and recommendations of our Task Force and to share my perspectives on the discussion draft of the American Clean Energy and Security Act of 2009.

Wisconsin's Task Force on Global Warming

Wisconsin's Task Force on Global Warming consisted of a diverse group of stakeholders representing a broad political spectrum: electric utilities and cooperatives, non-profit advocacy organizations, large manufacturers, labor unions, agricultural organizations, forestry interests, Native American tribes, and key Legislative committee members. The mission given to us by Governor Doyle was threefold:

- 1) Identify short- and long-term goals for reductions in greenhouse gas emissions;
- 2) Present policy recommendations to achieve those goals; and,
- 3) Identify opportunities to address global warming locally while growing our state's economy and creating new jobs.



**Task Force on Global Warming**  
**Department of Natural Resources**  
**Public Service Commission of Wisconsin**



July 24, 2008

Governor Jim Doyle  
115 East State Capitol  
Madison, WI 53702

Dear Governor Doyle:

As Co-Chairs of the Governor's Task Force on Global Warming, we are very pleased to present you with the Task Force's Final Report (the Report). This Report was approved today by the diverse Task Force that you convened pursuant to Executive Order 191 (the Order). The Report represents the recommendations of an overwhelming majority of the Task Force.

The Report addresses each of the assignments set forth in Executive Order 191 in ways that will make Wisconsin a leader in addressing the significant challenges presented by climate change, substantially reduce Wisconsin's dependence on fossil fuel and advance the state's energy independence objectives. The Report recommends aggressive short and long-term goals for reductions of greenhouse gas (GHG) emissions that are consistent with Wisconsin's proportionate share of the reductions needed worldwide to minimize the impacts of global warming. The goals are (i) a reduction to 2005 emissions levels no later than 2014, (ii) a reduction of 22% below 2005 GHG emissions levels by 2022, and (iii) a reduction of 75% from 2005 GHG emissions levels by 2050.

The Report makes over 50 viable and actionable policy recommendations in the utility, transportation, agriculture and forestry and industry sectors, as well as a number of recommendations in other areas, including a proposed federal or regional GHG Cap and Trade Program. In accordance with the Order, many of the Task Force's recommendations identify ways to grow the state's economy and create new jobs arising from the opportunities created by addressing climate change. Careful attention also has been paid to mitigating the potential costs of the recommended policies on consumers and Wisconsin's industrial base.

In February of this year, the Task Force issued an Interim Report that included a number of early action recommendations. Those recommendations are incorporated into this Final Report. Early and prompt action to mitigate the impacts of climate change is essential for a number of reasons. They include the fact that greenhouse gases emitted today will affect climate many years into the future and the fact that early action will provide the time necessary for the development and commercial implementation of the new, clean technologies and new low-carbon fuel sources essential for the long term. Aggressive energy conservation and efficiency is the lowest-cost, most

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101 S. Webster Street  
P.O. Box 7921  
Madison, WI 53707-7921

PSC  
610 N. Whitney Way  
P.O. Box 7854  
Madison, WI 53707-7854

effective early action strategy available. It will not only reduce emissions, but also reduce utility bills for customers and defer the need for expensive, new power plants.

As Co-Chairs of the Task Force, we are very grateful for the confidence you have placed in us to shepherd this important effort. Addressing the issue of climate change is one of the most significant challenges that confronts Wisconsin, the nation and the world. Your strong leadership in establishing the Task Force, and in moving to implement the Task Force's recommendations, as has already occurred with many of the Interim Report recommendations, is very greatly appreciated. We pledge our support to help in whatever ways we can to enable Wisconsin to achieve the goals recommended and implement the policies set forth in this Report through legislation, regulation and voluntary action.

Finally, we wish to recognize the tremendous amount of work that has gone into this Report by members of the Task Force, staffs of their organizations and others who served on the many Task Force work groups, as well as the excellent state agency staff support, particularly from the Public Service Commission of Wisconsin and the Department of Natural Resources, that has been essential to the success of this effort. We are very pleased to report that throughout the process there has been active public participation in our work through attendance at meetings and the provision of numerous written and oral comments. The Report is the product of the work of a great many individuals. We are particularly pleased to forward it to you with the overwhelming support of Task Force members.

Sincerely,



Tia Nelson, Co-Chair



Roy Thilly, Co-Chair





Appearances For

- None.

Appearances Against

- None.

Appearances for Information Only

- David Lovell — Legislative Council
- John Stolzenberg — Legislative Council
- Tia Nelson — Governor's Global Warming Task Force
- Roy Thilly — Governor's Global Warming Task Force

Registrations For

- None.

Registrations Against

- None.

Registrations for Information Only

- None.

February 2, 2010

**PUBLIC HEARING HELD**

Present: (10) Representatives Black, Soletski, Steinbrink, Zepnick, Parisi, Hraychuck, Mason, Huebsch, Montgomery, Gunderson.

Absent: (0) None.

Appearances For

- Dick Leinenkugel, Madison — Department of Commerce
- Eric Callisto, Madison — Public Service Commission
- Matt Frank, Madison — Department of Natural Resources
- John Kutzbach, Madison
- Keith Reopelle, Madison — Clean Wisconsin
- Greg Nemet, Madison — UW School of Medicine & Public Health
- Joel Charles, Madison — UW School of Medicine & Public Health
- Jesse Charles, Madison — UW School of Medicine & Public Health
- Michael Vickerman, Madison — RENEW Wisconsin
- Dave Miller — Wave Wind
- Josh Stolzenburg, Stevens Point — North Wind Renewable Energy

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**TO:** Members, Governor's Task Force on Global Warming  
Governor James Doyle  
Wisconsin State Legislators

**FROM:** Aggregate Producers of Wisconsin  
Associated Builders & Contractors of Wisconsin, Inc.  
Associated General Contractors of Wisconsin  
Independent Business Association of Wisconsin  
Metropolitan Builders Association  
Metropolitan Milwaukee Association of Commerce  
Midwest Food Processors Association  
National Federation of Independent Businesses – Wisconsin Chapter  
Wisconsin Automobile & Truck Dealers Association  
Wisconsin Builders Association  
Wisconsin Cast Metals Association  
Wisconsin Economic Development Association  
Wisconsin Engine Manufacturers & Distributors Alliance  
Wisconsin Independent Businesses  
Wisconsin Industrial Energy Group  
Wisconsin Manufacturers & Commerce  
Wisconsin Motor Carriers Association  
Wisconsin Paper Council  
Wisconsin Petroleum Council  
Wisconsin Petroleum Marketers & Convenience Store Association  
Wisconsin Retail Council  
Wisconsin Transportation Builders Association  
Wisconsin Utility Investors, Inc.

**DATE:** December 3, 2009

**RE:** Global Warming Task Force Legislation

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We understand that the Governor's Global Warming Task Force (Task Force) will reconvene on December 15, 2009, to discuss draft legislation intended to implement the recommendations of the Task Force. These recommendations are set forth in the July 2008 Final Report to Governor Doyle (Final Report).

For reasons outlined below, we respectfully ask that you consider advising the chief legislative authors that you have serious reservations over the costs and related implications of various implementation proposals, as well as the notion that all Task Force recommendations be packaged *en masse* into a single bill. We do not believe you intended each policy recommendation contained in the Final Report to be rolled into one, omnibus bill. Nor do we believe that you were presented with adequate cost information on these sweeping initiatives prior to your vote on the Final Report last year.

As noted in Roy Thilly's (Task Force's Co-Chair) Nov. 6, 2009, letter to you regarding the December 15 meeting, he and Co-Chair Tia Nelson have for the past nine months been working on this omnibus climate bill with the chairs of the Assembly and Senate utilities (Sen. Plale, Rep. Soletski) and environmental (Sen. Miller, Rep. Black) committees, along with various officials from Governor Doyle's Administration. While not yet public, we understand that to date there are twenty draft bills/policies encompassing close to 200 pages that have been endorsed by this drafting committee for inclusion into the omnibus bill.

Also as noted by Mr. Thilly, the goal is to incorporate all of your recommendations into this legislation, *except* those items having a fiscal impact on the state. Apparently, the drafting committee has concerns over public finances, "given the financial challenges the state faces." We suggest before you endorse this sweeping legislation that you also consider the financial challenges facing Wisconsin consumers and our member businesses. For example, the lost jobs, higher energy costs and reduced family income resulting from this legislation should be of equal or greater concern. We ask that you consider the appropriateness of holding state government harmless from the financial impact of these proposals, while forcing Wisconsin taxpayers, consumers and electric ratepayers to fully absorb the considerable cost of the policies.

You may have seen the recent report by the Wisconsin Policy Research Institute (WPRI) titled *The Economics of Climate Change Proposals in Wisconsin*.<sup>1</sup> This analysis, done by trained economists from Suffolk University, is noteworthy in that it is the first comprehensive attempt to assess costs associated with some of the Task Force recommendations. Some highlights include:

- The policies (excluding cap and trade) would cause the state to shed 43,093 private-sector jobs. Annual wages would drop \$1.6 billion, with disposable income falling by \$1,012 per capita.
- The paper manufacturing industry would shed an additional 3,496 jobs and investment would drop by \$1.8 million in 2020 if the 12 Task Force policies, excluding cap-and-trade, were implemented.
- The total net costs of the 25 percent renewable mandate would exceed \$16 billion through 2025.
- Mandating California emission standards would increase the cost of each new car sold in Wisconsin by \$968, for an annual economic hit of \$353 million to Wisconsin consumers.
- The proposed Low Carbon Fuel Standard would increase costs to Wisconsin motorists by an additional \$3.279 billion by 2020.

While the ultimate costs of the omnibus bill may be debatable, we are quite certain that this bill, already mischaracterized by its proponents as the *Clean Energy Jobs Act*, will be an enormous drag on our economy that will cost jobs. Certainly it will impede our recovery by imposing higher energy costs for everyone in Wisconsin.

<sup>1</sup> <http://www.wpri.org/Reports/Volume22/Vol22No7/Vol22No7.html>

## 2013 ASSEMBLY JOINT RESOLUTION 48

August 5, 2013 – Introduced by Representatives SCHRAA, AUGUST, KNODL, JACQUE, J. OTT, CRAIG, NYGREN, PETERSEN, MURPHY, KERKMAN, TITTL, KNUDSON, BORN, HONADEL, LEMAHIEU, BIES, KUGLITSCH, MARKLEIN, KESTELL, SANFELIPPO, STROEBEL, NASS and ENDSLEY, cosponsored by Senators GUDEX, LEIBHAM and VUKMIR. Referred to Committee on State Affairs.

1     **To amend** so as in effect **to repeal** section 2 of article VI; **to amend** section 8 of  
2     article V, section 1 of article VI, section 3 of article VI, sections 7 and 8 of article  
3     X and section 4 of article XIII; and **to create** section 17 of article XIV of the  
4     constitution; **relating to:** deleting from the constitution the offices of secretary  
5     of state and state treasurer (first consideration).

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### *Analysis by the Legislative Reference Bureau*

This proposed constitutional amendment, proposed to the 2013 legislature on first consideration, deletes from the constitution the offices of secretary of state and state treasurer.

#### **Secretary of state**

Currently, the constitution assigns four duties to the secretary of state; all other duties are prescribed by law. The four duties prescribed by the constitution are to: 1) serve as governor when there is a vacancy in the office of lieutenant governor and the governor dies, resigns, or is removed from office, or serve as acting governor when there is a vacancy in the office of lieutenant governor and the governor is absent from the state, impeached, or incapable of performing the duties of office; 2) keep a fair record of the official acts of the legislature and executive department of the state; 3) serve as a member of the Board of Commissioners of Public Lands; and 4) keep the great seal of Wisconsin.

Under this proposal, the secretary of state is replaced by the attorney general in the line of gubernatorial succession. The proposal deletes the requirement that



## Legislative Fiscal Bureau

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Email: [fiscal.bureau@legis.wisconsin.gov](mailto:fiscal.bureau@legis.wisconsin.gov) • Website: <http://legis.wisconsin.gov/lfb>

Item 8  
Attachment  
Page 10 of 11

May 28, 2013

TO: Members  
Joint Committee on Finance

FROM: Bob Lang, Director

SUBJECT: Unclaimed Property Program Transfer to the Department of Revenue

This memorandum provides information relating to the transfer of the unclaimed property program from the Office of State Treasurer to the Department of Revenue (DOR) under Motion #230 (attached), adopted by the Committee on Wednesday, May 15. Currently, base funding for the unclaimed property program administrative expenses appropriation is \$4,861,100 PR annually, funded from unclaimed property program revenue. The program is authorized 9.95 PR positions. Under AB 40, the appropriation is funded \$4,874,600 PR in 2013-14 and \$4,877,600 PR in 2014-15 and 9.95 PR positions annually. Program revenue from unclaimed property is the only funding source for the Office of State Treasurer.

Motion #230 provides \$4,329,800 PR in 2013-14 and \$4,332,800 PR in 2014-15 and 5.95 PR positions annually to DOR for the transfer of the administration of the unclaimed property program from the Office of State Treasurer. An annual PR appropriation would be newly created within DOR for this purpose. In addition, the motion specifies that the incumbent employees currently occupying the 5.95 positions would be transferred and any employment rights and status that the employees currently have at the Office of State Treasurer be retained.

Further, under the motion, the appropriation from which the Treasurer is currently funded would remain intact, with reduced expenditure authority of \$544,800 PR and 4.0 PR positions annually (including the State Treasurer and Deputy State Treasurer). The motion renames the appropriation to be the administrative expenses appropriation. The 4.0 PR positions in the Office of State Treasurer would continue to be funded from unclaimed property program revenue.

In relation to the source of funding for the Treasurer, the Board of Commissioners of Public Lands and staff attorneys at the Legislative Reference Bureau have raised concerns regarding the continued use of unclaimed property program revenue to fund the Treasurer. Specifically, Article X Section 2 of the Constitution requires that unclaimed property proceeds (the clear proceeds of all

property that accrues to the state by forfeiture or escheat) be deposited in the Common School Fund. Although state statute permits the use of unclaimed property program revenue to defray expenses associated with the administration of the program, a complete transfer of all administrative duties relating to the program would disconnect the Office from this purpose and prohibit the continued use of the program revenue by the Treasurer for constitutional reasons. Further, the 4.0 PR positions that would remain with the Treasurer under the motion have experience conducting outreach efforts for the program.

Legislative attorneys have advised that in order to achieve the goal of the motion using the current revenues from the unclaimed property program to fund the operations of the Office of the State Treasurer and to conform to constitutional requirements, the duties of the State Treasurer would need to be modified to *require that the Treasurer provide services related to the promotion of the unclaimed property program in consultation with the Secretary of DOR*. To accomplish the Committee's intent under Motion #230, and to address the issue raised in this memorandum, the language that will be included in the Committee's substitute amendment will be drafted to contain the language in italics shown above.

If you have any questions about this memorandum, please contact me.

RJ/lb  
Attachment

**BOARD MEETING  
JANUARY 20, 2015**

**AGENDA ITEM 9  
DISCUSSION REGARDING BOARD MEETING LOGISTICS**

Discuss organizational structure to Board when a new commissioner or commissioners are elected.

**BOARD MEETING  
JANUARY 20, 2015**

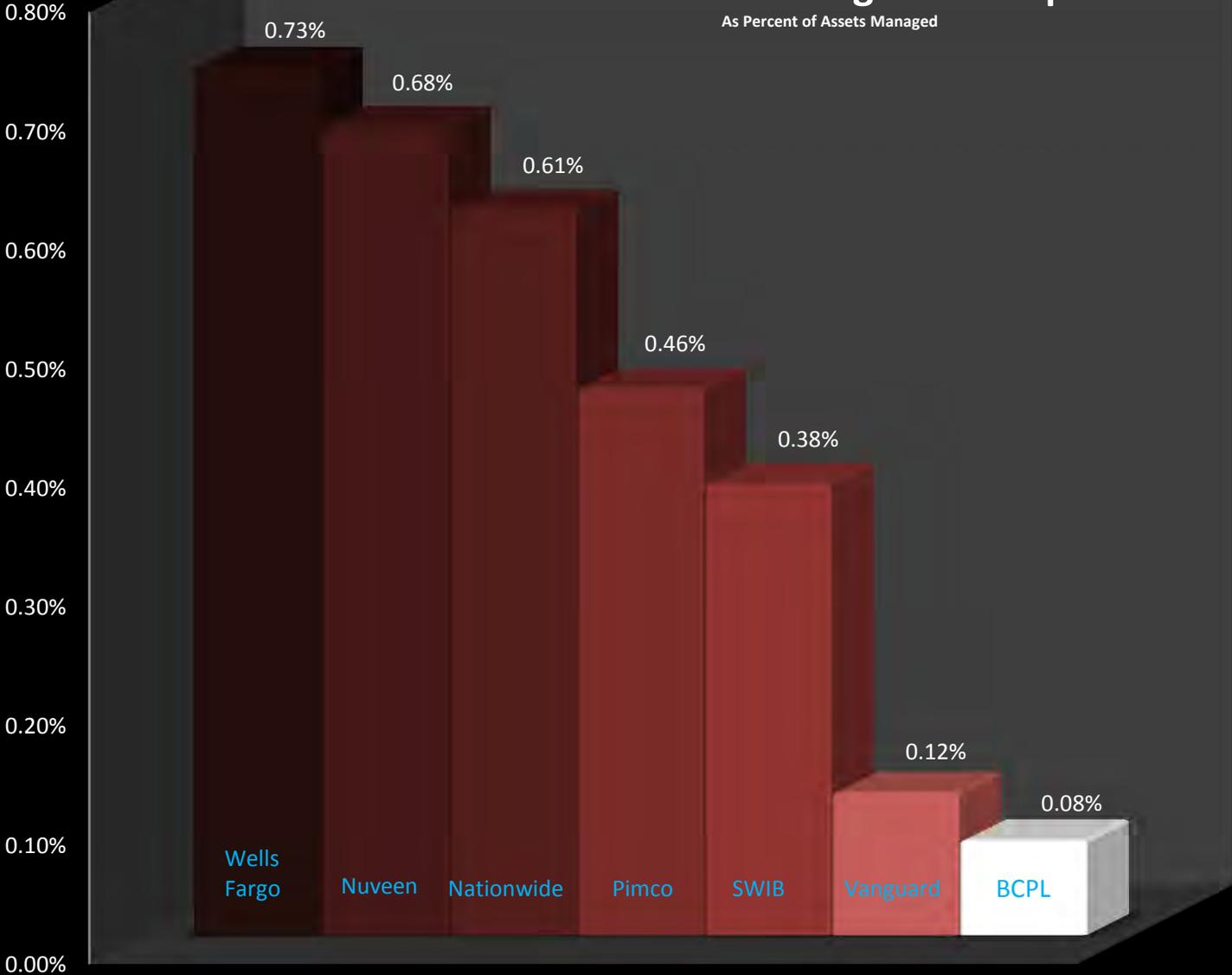
**AGENDA ITEM 13  
EXECUTIVE SECRETARY'S REPORT**

Anticipated highlights for 2015:

- ❖ Common School Fund earnings of \$35.5 million will be distributed to Wisconsin's public school libraries this year, setting an agency record. These monies are the sole source of state funding for public school libraries and for many school districts is the only money available to them for library books, newspapers and periodicals, web-based resources, and computer hardware and software.
- ❖ School Trust Fund assets will exceed \$1 billion in the next few months.
- ❖ Our expenses are among the lowest in the industry at 0.08%. Institutional funds managed by Vanguard (the long-time industry Gold Standard for efficient management) are 50% higher than the expenses at BCPL. The State of Wisconsin Investment Board's management expenses are nearly five times higher than at BCPL.

# Annual Fund Management Expense

As Percent of Assets Managed



- Wells Fargo WI Muni Bond Fund
- Nuveen WI Muni Bond Fund
- Nationwide Ziegler WI Bond Fund
- PIMCO Total Return Institutional
- State of Wisconsin Investment Board
- Vanguard Muni Funds Institutional
- BCPL