

Board Meeting Minutes  
October 17, 2006

**ITEM 1. CALL TO ORDER**

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:06 p.m. He noted that he and Commissioner Voight were present.

Present were:

Doug La Follette, Board Chair	Secretary of State
Jack Voight, Commissioner	State Treasurer
Tia Nelson, Executive Secretary	Board of Commissioners of Public Lands
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Bob Hunter, Asst. Attorney General	Department of Justice
Coletta DeMuth	Board of Commissioners of Public Lands

**ITEM 2. APPROVE LOANS**

Board Chair La Follette asked if the loans had received legal review; Bob Hunter replied that they had.

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

Municipality	Municipal Type	Loan Amount
1. Germantown County of Washington Application #: 02007025 Purpose: Fund construction of gymnasium space	School Rate: 5.00 Filed: September 27, 2006	\$300,000.00
2. Lake Altoona Rehabilitation District County of Eau Claire Application #: 02007027 Purpose: Finance lake dredging	Lake District Rate: 5.25 Filed: September 29, 2006	\$2,000,000.00
3. Orienta County of Bayfield Application #: 02007031 Purpose: Purchase a backhoe and tractor with brusher attachment	Town Rate: 5.25 Filed: October 4, 2006	\$133,654.00
4. Palmyra County of Jefferson Application #: 02007029 Purpose: Finance infrastructure improvements in TIF #3	Village Rate: 5.50 Filed: October 2, 2006	\$527,500.00

5.	Presque Isle County of Vilas Application #: 02007026 Purpose: Finance construction of library addition	Town Rate: 5.25 Filed: September 29, 2006	\$600,000.00
6.	Remington County of Wood Application #: 02007024 Purpose: Purchase fire truck and equipment	Town Rate: 5.25 Filed: September 27, 2006	\$30,000.00
7.	Summit County of Waukesha Application #: 02007032 Purpose: Finance capital purchases	Town Rate: 5.00 Filed: October 5, 2006	\$165,000.00
8.	Turtle Lake County of Barron and Polk Application #: 02007030 Purpose: Finance unfunded pension liability	School Rate: 6.00 Filed: October 2, 2006	\$665,000.00
9.	Washburn County of Bayfield Application #: 02007028 Purpose: Finance unfunded pension liability	School Rate: 6.00 Filed: September 28, 2006	\$830,000.00
<b>TOTAL</b>			<b>\$5,251,154.00</b>

### ITEM 3. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that unfunded pension liability loans had exceeded the \$15 million threshold and staff recommend increasing the limit to \$20 million. No action was required by the Board.

### ITEM 4. ADJOURN

**MOTION:** Commissioner Voight moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed; 2-0.

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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 tape may do so at the Board of Commissioners of Public Lands, 125 S. Webster Street, Suite 200, Madison, Wisconsin.