

Board Meeting Minutes
January 6, 2009

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:

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| Doug La Follette, Board Chair | Secretary of State |
| Dawn Marie Sass, Commissioner | State Treasurer |
| J.B. Van Hollen, Commissioner | Attorney General |
| Bob Hunter, Asst. Attorney General | Dept. of Justice |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Scott Eastwood, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – December 16, 2008

MOTION: Commissioner Van Hollen moved to approve the minutes; Commissioner Sass seconded the motion. The motion passed, 3-0.

ITEM 3. APPROVE LOANS

Board Chair La Follette commended Executive Secretary Nelson and staff for publicity that the agency recently received surrounding the record amount of loans that were processed.

He asked if the list of loans for approval had received legal review. Mr. Hunter replied that they had and were for public purpose.

Municipality	Municipal Type	Loan Amount
1. Arena County of Iowa Application #: 02009139 Purpose: Construct sewer lift station	Village Rate: 5.50 Filed: December 23, 2008	\$236,724.00
2. Lancaster County of Grant Application #: 02009136 Purpose: Complete various municipal projects	City Rate: 4.50 Filed: December 23, 2008	\$3,075,000.00
3. Lancaster County of Grant Application #: 02009137 Purpose: Refinance unfunded prior service liability	City Rate: 5.25 Filed: December 23, 2008	\$850,000.00
4. Laona County of Forest Application #: 02009135 Purpose: Refinance unfunded prior service liability	School Rate: 6.25 Filed: December 23, 2008	\$538,336.00

5.	Nashotah County of Waukesha Application #: 02009134 Purpose: Finance various street repair projects	Village Rate: 3.50 Filed: December 23, 2008	\$225,000.00
6.	Racine County of Racine Application #: 02009138 Purpose: Purchase new phone system	School Rate: 3.50 Filed: December 23, 2008	\$950,000.00
7.	West Allis County of Milwaukee Application #: 02009141 Purpose: Finance TID #10 projects	City Rate: 5.50 Filed: December 29, 2008	\$1,500,000.00
8.	West Allis County of Milwaukee Application #: 02009142 Purpose: Finance TID #10 project	City Rate: 3.50 Filed: December 29, 2008	\$250,000.00
9.	Woodville County of St Croix Application #: 02009140 Purpose: Reconstruct street and acquire land	Village Rate: 5.50 Filed: December 29, 2008	\$323,000.00
TOTAL			\$7,948,060.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that she and staff from the District Office would be meeting with members of the legislative forestry committees. Commissioner Sass reported that the State Treasurer's Office would be transferring \$10 million in unclaimed property to the Common School Fund.

ITEM 5. ADJOURN

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



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