

Board Meeting Minutes
February 17, 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 | Department 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 – February 3, 2009

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

ITEM 3. APPROVE LOANS

Assistant Attorney General Bob Hunter reported that the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Jefferson County of Jefferson Application #: 02009163 Purpose: Finance purchase of street sweeper	City Rate: 3.50 Filed: February 9, 2009	\$218,000.00
2. Jefferson County of Jefferson Application #: 02009164 Purpose: Finance sanitary sewer extension	City Rate: 5.50 Filed: February 9, 2009	\$950,000.00
3. Mondovi County of Buffalo Application #: 02009162 Purpose: Purchase new dump truck and plow	City Rate: 3.50 Filed: February 6, 2009	\$66,139.00
4. Sturgeon Bay County of Door Application #: 02009161 Purpose: Refinance unfunded prior service liability	School Rate: 6.25 Filed: January 30, 2009	\$1,000,000.00
5. Wisconsin Heights County of Dane and Iowa Application #: 02009160 Purpose: Refinance outstanding GO bond issue	School Rate: 3.50 Filed: January 30, 2009	\$2,290,577.50
TOTAL		\$4,524,716.50

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

ITEM 4. LOAN LIMIT EXCEPTION – CITY OF GREEN BAY

Board Chair La Follette said that staff is recommending approval of the exception because funds are available to honor their request.

MOTION: Commissioner Sass moved to approve the loan limit exception to the City of Green Bay; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.

ITEMS 5A-D. PROPOSED LAND BANK SALES TO THE DNR

Commissioner Van Hollen asked about the status of the properties (i.e. land locked, etc.). Executive Secretary Nelson replied that Bibon Swamp has no legal access; Sugar Camp Hemlocks has been deferred from logging because of natural area qualities; Rainbow Flowage is submerged lands; and Wisconsin River is not managed for timber and has no legal access.

MOTION ITEMS 5A-D: Commissioner Sass moved to approve the four land sales to the DNR; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Bibon Swamp Property to the Wisconsin Department of Natural Resources at the price of One Hundred and Thirty Seven Thousand Dollars (\$137,000) 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 such transaction.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Sugar Camp Hemlocks Property to the Wisconsin Department of Natural Resources at the price of One Hundred and Forty Four Thousand Dollars (\$144,000) 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 such transaction.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Rainbow Flowage Property to the Wisconsin Department of Natural Resources at the price of Twenty Five Thousand Dollars (\$25,000) 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 such transaction.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Wisconsin River Property to the Wisconsin Department of Natural Resources at the price of Nineteen Thousand Five Hundred Dollars (\$19,500) 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 such transaction.

ITEM 6. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson asked if the Board found the DNR "green sheet" information valuable when transactions with the DNR were up for consideration. The Board agreed that the green sheets were informative and should be included in future board packets where the agenda included land sales to the DNR.

Commissioner Sass reported her attendance at the Rock County Board Meeting, at which one of the supervisors expressed interest in the State Trust Fund Loan program. Board Chair La Follette asked if the agency has done outreach efforts to the county association. Executive Secretary Nelson replied that communication efforts continue so that the State Trust Fund Loan Program is a recognized source of lending for communities.

ITEM 7. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Sass 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.