

Board Meeting Minutes
September 1, 2009

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:05 p.m. It was noted that Commissioner Sass was absent.

Present were:

Doug La Follette, Board Chair	Secretary of State
J.B. Van Hollen, Commissioner	Attorney General
Bob Hunter, Assistant 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 – August 18, 2009

Board Chair La Follette said that the Commissioner Sass’ title on the minutes needed to be amended to read “State Treasurer” rather than “Attorney General.”

MOTION: Commissioner Van Hollen moved to approve the minutes with amendment; Board Chair La Follette seconded the motion. The motion passed, 2-0.

ITEM 3. APPROVE LOANS

Mr. Hunter said that the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Agenda County of Ashland Application #: 02010032 Purpose: Finance public works project	Town Rate: 4.50 Filed: August 20, 2009	\$287,500.00
2. Boulder Junction County of Vilas Application #: 02010034 Purpose: Refinance bank note	Town Rate: 3.50 Filed: August 21, 2009	\$67,847.03
3. Burlington County of Racine and Walworth Application #: 02010040 Purpose: Finance the purchase of capital equipment and vehicles	City Rate: 3.50 Filed: August 24, 2009	\$490,493.00
4. Fond Du Lac County of Fond du Lac Application #: 02010030 Purpose: Purchase property	County Rate: 3.50 Filed: August 17, 2009	\$230,000.00

5.	Green Bay County of Brown Application #: 02010036 Purpose: Construct and install fiber optics	City Rate: 5.50 Filed: August 24, 2009	\$820,000.00
6.	Green Bay County of Brown Application #: 02010037 Purpose: Purchase fire apparatus	City Rate: 4.50 Filed: August 24, 2009	\$735,000.00
7.	Green Bay County of Brown Application #: 02010038 Purpose: Purchase and rehabilitate blighted property	City Rate: 5.50 Filed: August 24, 2009	\$600,000.00
8.	North Prairie County of Waukesha Application #: 02010039 Purpose: Refinance other outstanding debt	Village Rate: 4.50 Filed: August 24, 2009	\$1,216,693.00
9.	Omro County of Winnebago Application #: 02010031 Purpose: Finance storm water project	Town Rate: 5.50 Filed: August 19, 2009	\$172,525.00
10.	Pittsville County of Wood Application #: 02010035 Purpose: Finance public works project	City Rate: 4.50 Filed: August 21, 2009	\$75,000.00
11.	West Point County of Columbia Application #: 02010033 Purpose: Finance road projects	Town Rate: 4.50 Filed: August 20, 2009	\$150,000.00
TOTAL			\$4,845,058.03

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

ITEM 4. REQUEST FOR LOAN LIMIT EXCEPTION – CITY OF OSHKOSH

Board Chair La Follette and Commissioner Van Hollen accepted staff's recommendation to deny the request.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Secretary Nelson reported that demand for State Trust Fund Loans remains strong and that the loan limit amount may need to be reduced; the Commissioners would be informed prior to that change. Interest rates for Trust Fund Loans continue to be competitive with commercial lending rates.

ITEM 6. ADJOURN

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

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