

Board Meeting Minutes
November 3, 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. It was noted that the Attorney General was not on the teleconference.

Present were:

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| Doug La Follette, Board Chair | Secretary of State |
| Dawn Marie Sass, Commissioner | State Treasurer |
| 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 – October 20, 2009

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

ITEM 3. APPROVE LOANS

Bob Hunter said that the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Belleville Counties of Dane and Green Application #: 02010070 Purpose: Finance public works project	Village Rate: 5.50 Filed: October 15, 2009	\$1,695,806.00
2. Brussels County of Door Application #: 02010082 Purpose: Finance public works project	Town Rate: 3.50 Filed: October 28, 2009	\$200,000.00
3. Butler County of Waukesha Application #: 02010074 Purpose: Finance public works project	Village Rate: 4.50 Filed: October 16, 2009	\$1,905,000.00
4. Chequamegon Counties of Ashland, Iron, Price and Sawyer Application #: 02010078 Purpose: Refinance prior service pension liability	School Rate: 6.25 Filed: October 13, 2009	\$1,896,681.69
5. Coon Valley County of Vernon Application #: 02010075 Purpose: Finance public works project	Village Rate: 4.50 Filed: October 19, 2009	\$27,130.75

6.	Dodgeville County of Iowa Application #: 02010071 Purpose: Refinance other outstanding debt	City Rate: 3.50 Filed: October 15, 2009	\$1,000,000.00
7.	Exeter County of Green Application #: 02010077 Purpose: Finance the purchase of capital equipment and vehicles	Town Rate: 3.50 Filed: October 22, 2009	\$55,000.00
8.	Ferryville County of Crawford Application #: 02010076 Purpose: Finance the purchase of capital equipment and vehicles	Village Rate: 4.50 Filed: October 19, 2009	\$66,468.00
9.	Hobart County of Brown Application #: 02010073 Purpose: Finance TIF district project	Village Rate: 5.50 Filed: October 16, 2009	\$75,500.00
10.	Luck County of Polk Application #: 02010079 Purpose: Finance the purchase of capital equipment and vehicles	Village Rate: 4.50 Filed: October 26, 2009	\$48,300.00
11.	Menasha County of Calumet and Winnebago Application #: 02010083 Purpose: Refinance other outstanding debt	City Rate: 5.50 Filed: October 28, 2009	\$6,930,000.00
12.	Rhineland County of Oneida Application #: 02010072 Purpose: Finance public works project	City Rate: 5.50 Filed: October 16, 2009	\$1,436,000.00
13.	Rhineland County of Oneida Application #: 02010081 Purpose: Finance the purchase of capital equipment and vehicles	City Rate: 4.50 Filed: October 26, 2009	\$355,165.00
14.	Westfield County of Marquette Application #: 02010080 Purpose: Finance public works project	Village Rate: 5.50 Filed: October 26, 2009	\$412,000.00
TOTAL			\$16,103,051.44

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

ITEM 4. REDUCTION OF ALLOWABLE DRAW PERIOD

MOTION: Commissioner Sass moved to approve the reduction of the allowable draw period; Board Chair La Follette seconded the motion. The motion passed, 2-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners Public Lands reduces its allowable draw period from twelve months to four months for all non-prior service pension liability loans. This change will go into effect at close of business today, November 3, 2009.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

ITEM 6. ADJOURN

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



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.