

Board Meeting Minutes
November 17, 2009

ITEM 1. CALL TO ORDER

Commissioner Sass called the meeting of the Board of Commissioners of Public Lands to order at 2:05 p.m. It was noted that the Secretary of State was not on the teleconference.

Present were:

Dawn Marie Sass, Commissioner	State Treasurer
J.B. Van Hollen, Commissioner	Attorney General
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 – November 3, 2009

MOTION: Commissioner Sass moved to approve the minutes; Commissioner Van Hollen seconded the motion. The motion passed, 2-0.

ITEM 3. APPROVE LOANS

Commissioner Van Hollen said that the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Burlington Area County of Racine and Walworth Application #: 02010086 Purpose: Refinance other outstanding debt	School Rate: 5.50 Filed: October 30, 2009	\$439,418.33
2. Burlington Area County of Racine and Walworth Application #: 02010087 Purpose: Finance school addition	School Rate: 5.50 Filed: October 30, 2009	\$1,500,000.00
3. Draper County of Sawyer Application #: 02010089 Purpose: Finance the purchase of capital equipment and vehicles	Town Rate: 4.50 Filed: October 30, 2009	\$236,000.00
4. Dunn County of Dane Application #: 02010084 Purpose: Finance public works project	Town Rate: 4.50 Filed: October 29, 2009	\$113,063.00
5. Elkhart Lake County of Sheboygan Application #: 02010097 Purpose: Finance public works project	Village Rate: 5.50 Filed: November 10, 2009	\$1,000,000.00
6. Lac La Belle County of Waukesha Application #: 02010093 Purpose: Finance public works project	Village Rate: 5.50 Filed: November 4, 2009	\$25,000.00

7.	Lac La Belle County of Waukesha Application #: 02010094 Purpose: Finance the purchase of capital equipment and vehicles	Village Rate: 4.50 Filed: November 4, 2009	\$30,000.00
8.	Marathon City County of Marathon Application #: 02010096 Purpose: Finance public works project	Village Rate: 5.50 Filed: November 10, 2009	\$1,000,000.00
9.	Menasha County of Winnebago Application #: 02010085 Purpose: Finance public works project	Town Rate: 4.50 Filed: October 30, 2009	\$916,160.00
10.	Milwaukee County of Milwaukee Application #: 02010095 Purpose: Fund land acquisition and construction of facility	County Rate: 4.50 Filed: November 4, 2009	\$2,000,000.00
11.	Reedsburg County of Sauk Application #: 02010092 Purpose: Finance public works project	City Rate: 5.50 Filed: November 4, 2009	\$2,040,167.00
12.	River Hills County of Milwaukee Application #: 02010091 Purpose: Finance the purchase of capital equipment and vehicles	Village Rate: 4.50 Filed: November 3, 2009	\$472,406.00
13.	Thorp County of Clark Application #: 02010090 Purpose: Finance water project through DNR small loan program	City Rate: 5.50 Filed: October 30, 2009	\$285,000.00
14.	Winnebago County of Winnebago Application #: 02010088 Purpose: Finance public works project	County Rate: 4.50 Filed: October 30, 2009	\$2,393,000.00
TOTAL			\$12,450,214.33

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

ITEM 4. LOAN LIMIT EXCEPTION REQUEST – LaCROSSE COUNTY

MOTION: Commissioner Van Hollen moved to approve the exception contingent upon staff's recommendation that LaCrosse County terminate its existing \$6.5 million loan authorization and be further contingent upon LaCrosse County taking all loan disbursements under this new loan within 20 days of loan approval by BCPL; Commissioner Sass seconded the motion. The motion passed, 2-0.

ITEM 5. PROPOSED LAND BANK TRANSACTION – SUNDSTEIN ROAD EXCHANGE (E0904)

MOTION: Commissioner Van Hollen moved to approve the land exchange; Commissioner Sass seconded the motion. The motion passed, 2-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the exchange of Parcel A for Parcels B & C with Mushy Lake LLC 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

Nothing to report.

ITEM 7. ADJOURN

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