

Board Meeting Minutes
March 4, 2008

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 |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Coletta DeMuth, Loan Analyst | Board of Commissioners of Public Lands |
| Bob Hunter, Assistant District Attorney | Department of Justice |

ITEM 2. APPROVE MINUTES – February 5, 2008

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

ITEM 3. APPROVE LOANS

Board Chair La Follette asked if the loans had received legal review; Assistant Attorney General Hunter replied that they had.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Green Bay County of Brown Application #: 02008074 Purpose: Finance land acquisition	City Rate: 5.00 Filed: February 25, 2008	\$1,000,000.00
2. Green Bay County of Brown Application #: 02008075 Purpose: Finance economic development in the downtown area	City Rate: 5.00 Filed: February 25, 2008	\$3,850,000.00
3. La Crosse County of La Crosse Application #: 02008076 Purpose: Finance municipal transit exchange center	City Rate: 4.50 Filed: February 25, 2008	\$6,500,000.00
4. Ladysmith County of Rusk Application #: 02008072 Purpose: Finance addition to city economic development project	City Rate: 4.75 Filed: February 22, 2008	\$705,000.00

5.	Ladysmith County of Rusk Application #: 02008073 Purpose: Finance purchase of property	City Rate: 4.75 Filed: February 22, 2008	\$128,000.00
6.	Little Muskego Lake Pro & Rehab Dist County of Waukesha Application #: 02008070 Purpose: Purchase weed harvester	Lake District Rate: 4.00 Filed: February 14, 2008	\$103,000.00
7.	River Ridge County of Grant Application #: 02008071 Purpose: Finance unfunded pension liability	School Rate: 6.00 Filed: February 19, 2008	\$595,000.00
		TOTAL	\$12,881,000.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that she was preparing for a meeting with Representative LeMahieu. He has once again introduced legislation to allow counties to retain a higher percentage of fee, fine and forfeiture revenues for their collection efforts. This legislation would reduce revenue to the Common School Fund.

She also reported that Lee Bergquist from the Milwaukee Journal Sentinel will be doing an article on the dying art of hand cutting timber. Since some timber sales on our Trust Lands are hand cut, he will be in the field with BCPL foresters learning how and why this method is used on Trust Lands.

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.