

Board Meeting Minutes  
June 3, 2008

**ITEM 1. CALL TO ORDER**

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:08 p.m.

Present were:

Doug La Follette, Board Chair  
Dawn Marie Sass, Commissioner  
Tia Nelson, Executive Secretary  
Tom German, Deputy Secretary

Secretary of State  
State Treasurer  
Board of Commissioners of Public Lands  
Board of Commissioners of Public Lands

**ITEM 2. APPROVE MINUTES – May 20, 2008**

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

**ITEM 3. APPROVE LOANS**

Board Chair La Follette asked if the loans had received legal review from the Assistant Attorney General Bob Hunter. Deputy Secretary German replied that they had and Bob Hunter’s signature is on each loan.

Municipality	Municipal Type	Loan Amount
1. Beloit County of Rock Application #: 02008098 Purpose: Refunding City's Capital Appreciation Bonds	City Rate: 4.75 Filed: May 27, 2008	\$1,250,000.00
2. Middleton-Cross Plains Area County of Dane Application #: 02008096 Purpose: Build a classroom addition	School Rate: 3.25 Filed: May 16, 2008	\$350,000.00
3. Oshkosh County of Winnebago Application #: 02008097 Purpose: Renovate the Convention Center	City Rate: 4.75 Filed: May 19, 2008	\$1,832,000.00
4. Verona County of Dane Application #: 02008095 Purpose: Construct a public athletic field grandstand	City Rate: 3.25 Filed: May 16, 2008	\$130,000.00
<b>TOTAL</b>		<b>\$3,562,000.00</b>

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

#### **ITEM 4. PROPOSED WAUSAU PAPER LAND BANK ACQUISITIONS**

Board Chair La Follette explained that staff had negotiated with Wausau Papers to purchase certain lands that were adjacent to Trust Lands and a smaller, 204 acre parcel that was not adjacent to other Trust Lands. He observed that the price was reasonable and that the lands contained productive timber. Executive Secretary noted that the closings on property sold to the DNR would be complete within the week, which would provide funding for these purchases. The desired closing date for the Wausau Papers property would be the end of September 2008.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands authorizes the purchase of the Property at the price of Two Million, Two Hundred Fifty Thousand, Five Hundred Ninety-Six Dollars (\$2,250,596.00) 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 purchase transaction

**MOTION:** Commissioner Sass moved that the Board approve the purchase of the property; Board Chair La Follette seconded the motion. The motion passed, 2-0.

#### **ITEM 5. EXECUTIVE SECRETARY'S REPORT**

Executive Secretary Nelson forwarded a memo prepared by Deputy Secretary German to the Commissioners which explained the federal and state land patent process. Commissioner Van Hollen had questions on the process and the memo addressed them. She said that she would be bringing the state land patent to their offices for their signatures.

She noted that Deputy Secretary German clarified that funds would be available to close the Wausau Paper transactions once the DNR sale was complete but not enough to purchase the access property to those lands.

#### **ITEM 6. ADJOURN**

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



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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.