

Board Meeting Minutes  
November 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                       |
| Bob Hunter, Asst. Attorney General | Dept. 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 21, 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 Bob Hunter replied that they had.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Bowler County of Shawano Application #: 02009080 Purpose: Refinance note anticipation note	School Rate: 6.25 Filed: October 24, 2008	\$220,000.00
2. Cedar Grove County of Sheboygan Application #: 02009077 Purpose: Refinance capital debt	Village Rate: 3.50 Filed: October 24, 2008	\$525,000.00
3. Chenequa County of Waukesha Application #: 02009075 Purpose: Refinance outstanding General Obligation debt	Village Rate: 4.75 Filed: October 20, 2008	\$537,917.00
4. Eau Claire County of Chippewa and Eau Claire Application #: 02009078 Purpose: Fund energy audit improvements and upgrades	City Rate: 4.25 Filed: October 24, 2008	\$500,000.00

5.	Highland County of Iowa Application #: 02009079 Purpose: Fund street improvements; sewer, water and storm water improvements	Village Rate: 4.75 Filed: October 24, 2008	\$509,050.00
6.	Hubbard County of Dodge Application #: 02009076 Purpose: Purchase new snowplow and road repair	Town Rate: 4.75 Filed: October 20, 2008	\$600,000.00
7.	Ladysmith County of Rusk Application #: 02009081 Purpose: Fund economic development addition	City Rate: 4.25 Filed: October 24, 2008	\$678,000.00
8.	Plain County of Sauk Application #: 02009074 Purpose: Reconstruct well house #1	Village Rate: 4.75 Filed: October 16, 2008	\$340,000.00
<b>TOTAL</b>			<b>\$3,909,967.00</b>

**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 a staff retreat was held to update the agency's strategic plan. Staff also toured Trust Lands where a timber harvest was recently completed and Trust Lands which have significant ecological value because of old-growth hemlock hardwood stands.

#### **ITEM 5. ADJOURN**

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