

Board Meeting Minutes
May 4, 2010

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:

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
Scott Eastwood, Loan Analyst	Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – April 20, 2010

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

ITEM 3. APPROVE LOANS

Deputy Secretary German said that the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Beloit County of Rock Application #: 02010166 Purpose: Finance public works project	City Rate: 4.25 Filed: April 26, 2010	\$600,000.00
2. Fairwater County of Fond du Lac Application #: 02010165 Purpose: Finance public works project	Village Rate: 4.50 Filed: April 26, 2010	\$90,000.00
3. Green Lake County of Green Lake Application #: 02010160 Purpose: Finance public works project	County Rate: 5.25 Filed: March 30, 2010	\$4,000,000.00
4. Monticello County of Green Application #: 02010163 Purpose: Finance public works project	Village Rate: 5.25 Filed: April 26, 2010	\$1,600,000.00
5. Oshkosh Area County of Winnebago Application #: 02010164 Purpose: Finance energy-savings projects	School Rate: 4.50 Filed: April 26, 2010	\$1,935,000.00
TOTAL		\$8,225,000.00

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

ITEM 4. LOAN LIMIT EXCEPTION – KENOSHA UNIFIED SCHOOL DISTRICT

Board Chair La Follette explained that the school district was asking for approval to exceed the current \$5 million loan limit by \$13.5 million. The school district needs funding for a number of projects that will be completed over the next year. Executive Secretary Nelson added that there were sufficient Trust Funds available to cover the exception.

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

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

ITEM 6. 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.