

Board Meeting Minutes  
November 16, 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:

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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 |
| Richard Sneider, Loan Analyst   | Board of Commissioners of Public Lands |

**ITEM 2. APPROVE MINUTES – November 2, 2010**

**MOTION:** Commissioner Sass moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed, 3-0.

**ITEM 3. APPROVE LOANS**

Deputy Secretary German said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Johnson Creek County of Jefferson Application #: 02011065 Purpose: Refinance prior service pension liability	School Rate: 4.25 Filed: November 2, 2010	\$175,000.00
2. Merrill County of Lincoln Application #: 02011063 Purpose: Finance capital equipment purchase and facility improvements	City Rate: 3.75 Filed: November 8, 2010	\$780,150.00
3. Merrill County of Lincoln Application #: 02011064 Purpose: Finance building improvements and infrastructure projects	City Rate: 5.00 Filed: November 8, 2010	\$737,275.00
4. Roberts County of St Croix Application #: 02011066 Purpose: Finance street improvements	Village Rate: 5.25 Filed: November 8, 2010	\$400,000.00
<b>TOTAL</b>		<b>\$2,092,425.00</b>

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

**ITEM 4. LOAN LIMIT EXCEPTION REQUEST – TOWN OF MENASHA**

Board Chair La Follette said that the current loan limit was \$5 million and the town was asking for \$5.2 million.

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

**ITEM 5. PROPOSED LAND BANK SALE TO DNR – WOODS CREEK CEDARS (S1102)**

Board Chair La Follette said that the property was an isolated, unproductive 55.25 acre parcel with limited access; 69 percent of it was covered by a cedar swamp.

**MOTION:** Commissioner Van Hollen moved to approve the sale; Commissioner Sass seconded the motion.

**DISCUSSION:** Commissioner Van Hollen asked whether the cedar on the property could be harvested. Executive Secretary Nelson replied that the cedar on the property was slow in regenerating and challenges exist in harvesting timber within the swamp due to the potential damage to the swamp itself.

**VOTE:** The motion passed, 3-0.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands approves the sale of the Woods Creek Cedars Property to the Wisconsin Department of Natural Resources at the price of Seventy-seven Thousand Dollars (\$77,000) 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 Sass moved to adjourn the meeting; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.



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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.