

Board Meeting Minutes
September 18, 2007

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 |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Coletta DeMuth, Loan Analyst | Board of Commissioners of Public Lands |
| Bob Hunter, Asst. Attorney General | Dept. of Justice |

ITEM 2. APPROVE MINUTES – September 4, 2007

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; Asst. Attorney General Hunter replied that the loans had received legal review and are for public purpose.

| <u>Municipality</u> | <u>Municipal Type</u> | <u>Loan Amount</u> |
|--|--|-----------------------|
| 1. Richmond County of Waukesha Application #: 02008021 Purpose: Finance demolition of buildings and construction of parking lot | School Rate: 5.50 Filed: August 30, 2007 | \$317,000.00 |
| 2. Southwestern Wisconsin County of Grant and Lafayette Application #: 02008022 Purpose: Finance unfunded pension liability | School Rate: 6.00 Filed: September 6, 2007 | \$636,000.00 |
| 3. Springvale County of Fond Du Lac Application #: 02008023 Purpose: Finance fire fighting equipment and road maintenance | Town Rate: 5.00 Filed: September 10, 2007 | \$60,000.00 |
| TOTAL | | \$1,553,000.00 |

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

ITEM 4. APPROVE PUBLIC RECORDS POLICY

Board Chair La Follette asked if a motion was necessary. Deputy Secretary German replied that a motion would be preferred given that this was an official Board policy. He asked the Board to pass a motion adopting the Policy and Notice and delegate to the Executive Secretary the authority to change the Policy with respect to record inspection times in the District Office. During the course of a year, the office hours of the District Office will change depending on the field activities of office staff and it is reasonable to grant the Executive Secretary the authority and flexibility to change the record inspection times in accordance with changing seasonal office hours without requiring additional Board approval.

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

ITEM 5. CITY OF LACROSSE LOAN LIMIT EXCEPTION

Board Chair La Follette explained that the city was asking to exceed the \$5 million loan limit by \$1.5 million for an economic development project. Deputy Secretary German explained that once the Board approves the exception, the loan analyst would send the city an application.

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

ITEM 6. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

ITEM 7. ADJOURN

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



Tom German, Deputy 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.