

Board Meeting Minutes
October 31, 2007

ITEM 1. CALL TO ORDER

Commissioner Dawn Sass called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m.

Present were:

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| J.B. Van Hollen, Commissioner | Attorney General |
| 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 – October 2, 2007

MOTION: Commissioner Sass moved to approve the minutes; Commissioner Van Hollen seconded the motion. The motion passed 2-0.

ITEM 3. APPROVE LOANS

Commissioner Sass 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. Caledonia County of Racine Application #: 02008029 Purpose: Finance road and bridge construction	Village Rate: 5.00 Filed: October 2, 2007	\$424,103.00
2. Fitchburg County of Dane Application #: 02008028 Purpose: Finance economic development in TIF #4	City Rate: 5.25 Filed: October 15, 2007	\$500,000.00
3. La Crosse County of La Crosse Application #: 02008031 Purpose: Finance municipal transit exchange center	City Rate: 5.00 Filed: October 19, 2007	\$6,500,000.00
4. New Glarus County of Green Application #: 02008032 Purpose: Finance land acquisition and site preparation in TIF #2	Village Rate: 4.75 Filed: October 19, 2007	\$260,000.00
5. Newark County of Rock Application #: 02008027 Purpose: Finance addition to town hall	Town Rate: 5.00 Filed: October 4, 2007	\$150,000.00

6.	Northfield County of Jackson Application #: 02008030 Purpose: Finance recycling shed, fire truck, road improvements	Town Rate: 5.00 Filed: October 18, 2007	\$50,000.00
7.	Oregon County of Dane, Green And Rock Application #: 02008026 Purpose: Finance renovation of elementary school	School Rate: 5.00 Filed: September 19, 2007	\$250,000.00
8.	Wauwatosa County of Milwaukee Application #: 02008033 Purpose: Purchase recycling carts for the city	City Rate: 4.75 Filed: October 19, 2007	\$500,000.00
TOTAL			\$8,634,103.00

MOTION: Commissioner Van Hollen moved to approve the loans; Commissioner Sass seconded the motion. The motion passed, 2-0.

ITEM 4A. LOAN LIMIT EXCEPTION – City of Green Bay

Commissioner Sass gave an overview of Green Bay's request to exceed the current \$5 million annual loan limit. Assistant Attorney General Hunter noted that it was within the Board's discretion to grant the exception. Deputy Secretary German added that sufficient funds were available for both Green Bay's and Sheboygan's loan limit exception requests.

MOTION: Commissioner Van Hollen moved to approve the exception; Commissioner Sass seconded the motion. The motion passed, 2-0.

ITEM 4B. LOAN LIMIT EXCEPTION – City of Sheboygan

MOTION: Commissioner Van Hollen moved to approve a loan limit exception for the city of Sheboygan; Commissioner Sass seconded the motion. The motion passed, 2-0.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Deputy Secretary German informed the Board that the city of Ashland was considering converting the Ashland Soo Line Ore Dock into a park, which would require a submerged lands lease from the Board. The project is still in the early stages and at this time, no action was needed on the part of the Board.

ITEM 6. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Sass seconded the motion. The motion passed; 2-0.



Tom German, Deputy Secretary