

Board Meeting Minutes
November 28, 2007

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 1:10 p.m.

Present were:

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

ITEM 2. APPROVE MINUTES – October 31, 2007

MOTION: Commissioner Sass moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 2-0. Board Chair La Follette noted that although he was not present at the October 31 meeting, he reviewed the minutes and they appeared to be in order.

ITEM 3. APPROVE LOANS

Board Chair La Follette asked if the loans had received legal review; Deputy Secretary German replied that they had.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Conover County of Vilas Application #: 02008040 Purpose: Finance truck body and accessories	Town Rate: 4.75 Filed: November 7, 2007	\$200,000.00
2. Jackson County of Washington Application #: 02008038 Purpose: Purchase fire department vehicles	Village Rate: 5.25 Filed: October 23, 2007	\$255,000.00
3. Oconomowoc Area County of Dodge, Jefferson And Waukesha Application #: 02008039 Purpose: Purchase farm property	School Rate: 5.25 Filed: November 2, 2007	\$1,000,000.00
4. Stevens Point County of Portage Application #: 02008037 Purpose: Finance blight elimination project in TIF #6	City Rate: 5.50 Filed: October 22, 2007	\$1,000,000.00

5.	Tomahawk County of Lincoln Application #: 02008034 Purpose: Refinance loan for TIF #2	City Rate: 5.50 Filed: October 16, 2007	\$632,254.56
6.	Tomahawk County of Lincoln Application #: 02008035 Purpose: Refinance ER-TIF cleanup debt	City Rate: 5.50 Filed: October 16, 2007	\$536,842.44
7.	Wausau County of Marathon Application #: 02008036 Purpose: Acquire and develop industrial sites	City Rate: 5.00 Filed: October 18, 2007	\$2,957,000.00
TOTAL			\$6,581,097.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Deputy Secretary German reported that the agency's Biennial Report has been published and the Board would be receiving a copy.

ITEM 5. 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.