

Board Meeting Minutes
December 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 2:06 p.m.

Present were:

Doug La Follette, Board Chair
J.B. Van Hollen, Commissioner
Tia Nelson, Executive Secretary
Tom German, Deputy Secretary

Secretary of State
Attorney General
Board of Commissioners of Public Lands
Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – December 4, 2007

MOTION: Commissioner Van Hollen 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; Commissioner Van Hollen replied that they had.

Municipality	Municipal Type	Loan Amount
1. Evansville County of Rock Application #: 02008047 Purpose: Purchase post office	City Rate: 5.00 Filed: November 28, 2007	\$200,000.00
2. Evansville County of Rock Application #: 02008048 Purpose: Purchase fire station	City Rate: 4.75 Filed: November 28, 2007	\$169,000.00
3. Shawano County of Shawano Application #: 02008046 Purpose: Finance improvements in law enforcement, nursing homes	County Rate: 5.00 Filed: November 29, 2007	\$600,000.00
TOTAL		\$969,000.00

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

ITEM 4. LOAN LIMIT EXCEPTION – City of Green Bay

Commissioner Van Hollen asked how the loan limits are set. Board Chair La Follette replied that the Board sets the limits and it is adjusted based on the balance of funds available for lending in the Common School Fund.

MOTION: Commissioner Van Hollen moved to approve the city of Green Bay's request to exceed the \$5 million loan limit for 2008; Board Chair La Follette seconded the motion. The motion passed, 2-0.

ITEM 5. SET DATES OF JANUARY BOARD MEETINGS – January 8 & 22, 2008

Board Chair La Follette explained that the first regularly scheduled meeting for January would fall on New Years day, a state holiday. He and Commissioner Van Hollen agreed to move the meeting dates in January and then resume holding the meetings on the first and third Tuesday of each month thereafter.

ITEM 6. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

ITEM 7. ADJOURN

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



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.