

Board Meeting Minutes
April 19, 2011

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:15 p.m.

Present were:

Doug La Follette, Board Chair
Kurt Schuller, Commissioner
J.B. Van Hollen, Commissioner
Tia Nelson, Executive Secretary
Tom German, Deputy Secretary
Richard Sneider, Loan Analyst

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

ITEM 2. APPROVE MINUTES – April 5, 2011

MOTION: Commissioner Van Hollen moved to approve the minutes; Commissioner Schuller seconded the motion. The motion passed, 3-0.

ITEM 3. APPROVE LOANS

Executive Secretary Nelson said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Clayton County of Polk Application #: 02011138 Purpose: Refinance TIF debt	Village Rate: 3.75% Term: 10 years	\$110,000.00
2. Cumberland County of Barron Application #: 02011141 Purpose: Refinance recreation facility revenue bonds	City Rate: 3.75% Term: 10 years	\$350,000.00
3. Mondovi County of Buffalo Application #: 02011134 Purpose: Finance repainting of water reservoir	City Rate: 3.75% Term: 10 years	\$160,000.00
4. Sturgeon Bay County of Door Application #: 02011136 Purpose: Purchase capital equipment and vehicles	City Rate: 3.25% Term: 5 years	\$212,000.00
5. Sturgeon Bay County of Door Application #: 02011137 Purpose: Purchase capital equipment	City Rate: 3.75% Term: 10 years	\$41,975.00

6.	West Bend County of Washington Application #: 02011139 Purpose: Finance TIF district projects	City Rate: 5.00% Term: 20 years	\$1,531,400.00
7.	West Bend County of Washington Application #: 02011140 Purpose: Purchase equipment and vehicles	City Rate: 3.75% Term: 10 years	\$577,300.00
8.	Yorkville J2 County of Racine Application #: 02011135 Purpose: Finance energy conservation project	School Rate: 5.00% Term: 19 years	\$564,609.00
TOTAL			\$3,547,284.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that the Jackson County District Attorney announced recently that he would prosecute speeding tickets as county ordinance violations rather than state statute violations. Secretary Nelson added that, should those violations be prosecuted in that manner, it would directly impact the amount of "clear proceeds" of forfeitures deposited in the Common School Fund. This in turn would negatively impact the future earnings of the Fund. The Commissioners agreed to monitor the situation.

ITEM 5. ADJOURN

MOTION: Commissioner Schuller moved to adjourn the meeting; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.



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.