

Board Meeting Minutes
July 5, 2011

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:00 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 – June 21, 2011

MOTION: Commissioner Schuller moved to approve the minutes; Commissioner Van Hollen 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. Brodhead Green and Rock Counties Application #: 02011165 Purpose: Refinance prior service pension liability	City Rate: 5.50% Term: 20 years	\$284,415.74
2. Campbell La Crosse County Application #: 2011162 Purpose: Purchase land	Town Rate: 5.00% Term: 20 years	\$175,500.00
3. Evansville Rock County Application #: 02011159 Purpose: Refinance STFL #2008047.01	City Rate: 3.75% Term: 6 years	\$144,000.00
4. Evansville Rock County Application #: 02011160 Purpose: Finance bridge replacement	City Rate: 3.75% Term: 10 years	\$159,000.00
5. Little Green Lake Pro & Rehab Dist Green Lake County Application #: 02011158 Purpose: Refinance 2006 and 2007 bank loans	Lake District Rate: 3.75% Term: 10 years	\$178,000.00

6. Poynette Columbia and Dane Counties Application #: 02011163 Purpose: Finance school renovation projects	School Rate: 3.25% Term: 5 years	\$285,000.00
7. Upper & Lower Red Lakes Mgmt Dist Shawano County Application #: 02011161 Purpose: Purchase used dump truck	Lake District Rate: 3.25% Term: 5 years	\$20,000.00
8. Wheatland J1 Kenosha County Application #: 02011164 Purpose: Finance school repairs and technology upgrades	School Rate: 3.75% Term: 10 years	\$500,000.00
TOTAL		\$1,745,915.74

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

ITEM 4. EXECUTIVE SECRETARY’S REPORT

Executive Secretary Nelson reported that staff had recently invested an additional \$35 million in State of Wisconsin G.O. bonds.

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.