

Board Meeting Minutes  
August 16, 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  
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

**ITEM 2. APPROVE MINUTES – August 2, 2011**

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

**ITEM 3. APPROVE LOANS**

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Bass Lake Sawyer County Application #: 02012018 Purpose: Purchase water tanker	Town Rate: 3.25% Term: 5 years	\$100,000.00
2. Highland Douglas County Application #: 02012012 Purpose: Refinance dump truck loan	Town Rate: 3.75% Term: 10 years	\$110,000.00
3. Highland Douglas County Application #: 02012016 Purpose: Refinance town hall loan	Town Rate: 3.75% Term: 10 years	\$320,000.00
4. Highland Douglas County Application #: 02012017 Purpose: Refinance fire truck loan	Town Rate: 3.75% Term: 10 years	\$73,000.00
5. Lake Mills Jefferson County Application #: 02012015 Purpose: Purchase capital equipment and vehicles	City Rate: 3.25% Term: 5 years	\$203,000.00
6. Lisbon Waukesha County Application #: 02012019 Purpose: Purchase snowplow trucks	Town Rate: 3.75% Term: 10 years	\$350,000.00

7.	Sheboygan Sheboygan County Application #: 02012014 Purpose: Construct park buildings	City Rate: 3.25% Term: 5 years	\$650,000.00
<b>TOTAL</b>			<b>1,806,000.00</b>

**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**

Deputy Secretary German reported that staff has purchased slightly more than \$88 million in state bonds and \$38 million in municipal bonds since January. There remains approximately \$109 million in unencumbered monies in the State Investment Fund.

**ITEM 5. ADJOURN**

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



Thomas P. 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.