

Board Meeting Minutes
September 6, 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 – August 16, 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. Biron Wood County Application #: 02012021 Purpose: Finance TID #2 development of cold storage facilities	Village Rate: 3.75% Term: 10 years	\$452,000.00
2. Christiana Vernon County Application #: 02012028 Purpose: Purchase grader	Town Rate: 3.75% Term: 10 years	\$245,100.00
3. Dunkirk Dane County Application #: 02012027 Purpose: Purchase plow truck	Town Rate: 3.25% Term: 5 years	\$60,000.00
4. Jackson Burnett County Application #: 02012020 Purpose: Purchase new fire truck	Town Rate: 3.75% Term: 10 years	\$125,000.00
5. Jefferson Jefferson County Application #: 02012029 Purpose: Finance well improvements	City Rate: 3.25% Term: 5 years	\$1,000,000.00

6.	Lac La Belle Waukesha County Application #: 02012023 Purpose: Purchase municipal truck/plow	Village Rate: 3.25% Term: 5 years	\$57,000.00
7.	Lake Mills Jefferson County Application #: 02012024 Purpose: Finance sanitary sewer lift station upgrades	City Rate: 3.75% Term: 10 years	\$315,000.00
8.	Mishicot Manitowoc County Application #: 02012026 Purpose: Finance curb, gutter and sidewalk installation	Village Rate: 3.25% Term: 5 years	\$110,000.00
9.	Norwalk Monroe County Application #: 02012022 Purpose: Finance street reconstruction	Village Rate: 5.00% Term: 15 years	\$395,000.00
TOTAL			\$2,759,100.00

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 the legislation authorizing the Board to provide revenue-based State Trust Fund Loans is in its final drafting phase. At the May 17, 2011, board meeting, the Board authorized staff to work with Senator Schultz and Representative Brooks' offices on the legislation. She said that a hearing is tentatively scheduled for September 13 and that she has been asked to testify. She also commended Deputy Secretary German and attorneys at the Department of Justice for the work they have done in assisting with the drafting of the proposed legislation.

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.