

Board Meeting Minutes  
November 1, 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 – October 4, 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. Cassian Oneida County Application #: 02012046 Purpose: Construct fire department building addition	Town Rate: 3.75% Term: 7 years	\$150,000.00
2. Eagle Lake Prot & Rehab District Racine County Application #: 02012045 Purpose: Recondition weed harvester	Lake District Rate: 3.25% Term: 5 years	\$40,000.00
3. Endeavor Marquette County Application #: 02012044 Purpose: Finance fire protection system	Village Rate: 5.00% Term: 20 years	\$420,000.00
4. Lena Oconto County Application #: 02012036 Purpose: Finance street and utility project	Village Rate: 3.75% Term: 10 years	\$250,000.00
5. Lincoln Monroe County Application #: 02012042 Purpose: Purchase land	Town Rate: 3.75% Term: 10 years	\$30,000.00

6.	Mequon Ozaukee County Application #: 02012041 Purpose: Refinance prior service pension liability	City Rate: 4.25% Term: 10 years	\$1,450,000.00
7.	Mondovi Buffalo County Application #: 02012040 Purpose: Purchase brush cutter	Town Rate: 3.25% Term: 5 years	\$25,000.00
8.	Palmyra Jefferson County Application #: 02012043 Purpose: Purchase fire and rescue equipment	Village Rate: 3.75% Term: 10 years	\$600,000.00
9.	Paris Grant County Application #: 02012037 Purpose: Purchase truck and plow	Town Rate: 3.75% Term: 10 years	\$100,000.00
10.	Pleasant Springs Dane County Application #: 02012039 Purpose: Construct salt shed	Town Rate: 3.25% Term: 1 year	\$54,570.00
11.	Summit Waukesha County Application #: 02012038 Purpose: Finance road maintenance and repair	Village Rate: 3.25% Term: 5 years	\$65,000.00
		TOTAL	\$3,184,570.00

**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 AB275, legislation authorizing BCPL to make revenue obligation loans, passed both houses of the legislature unanimously.

#### 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.