

Board Meeting Minutes
March 20, 2012

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

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ITEM 2. APPROVE MINUTES – MARCH 6, 2012

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. Coloma Waushara County Application #: 02012084 Purpose: Finance street pavement	Village Rate: 3.00% Term: 10 years	\$128,000.00
2. Cumberland Barron County Application #: 02012087 Purpose: Purchase golf course equipment	City Rate: 2.75% Term: 5 years	\$90,000.00
3. Lake Holcombe Chippewa and Rusk Counties Application #: 02012089 Purpose: Finance bus garage project	School Rate: 2.75% Term: 5 years	\$225,000.00
4. River Hills Milwaukee County Application #: 02012082 Purpose: Finance 2012 capital budget	Village Rate: 3.00% Term: 10 years	\$575,689.00
5. River Hills Milwaukee County Application #: 02012083 Purpose: Refinance prior service pension liability	Village Rate: 3.50% Term: 10 years	\$405,598.36
6. Star Prairie St. Croix County Application #: 02012086 Purpose: Finance water system improvements	Village Rate: 4.00% Term: 15 years	\$245,000.00

7.	Town of Scott Sanitary District Sheboygan County Application #: 02012090 Purpose: Finance new wastewater treatment system	Sanitary District Rate: 4.00% Term: 20 years	\$250,000.00
8.	Twin Lakes Kenosha County Application #: 02012085 Purpose: Finance TIF district project	Village Rate: 3.00% Term: 9 years	\$27,000.00
9.	Twin Lakes Kenosha County Application #: 02012091 Purpose: Purchase capital equipment	Village Rate: 2.75% Term: 3 years	\$31,000.00
10.	Winchester Winnebago County Application #: 02012088 Purpose: Purchase new fire truck	Town Rate: 3.00% Term: 7 years	\$150,000.00
TOTAL			\$2,127,287.36

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

ITEM 4. PROPOSED LAND BANK PURCHASE – CRANDON TIMBER (P1203)

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

ITEM 5. EXECUTIVE SECRETARY’S REPORT

Executive Secretary Nelson reported that she testified before the Assembly Forestry Committee on the successes of the Land Bank Program; it was well received. In addition, she also met with members of the Timber Producers Association and gave a presentation to the Wisconsin County Forests Association. Finally, she said that the agency office would be moving from the GEF 3 building to the DOA building at 101 E. Wilson Street. The new office space includes a properly constructed and regulated archives room, which will ensure the preservation of the original land records.

ITEM 6. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Schuller 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.