

Board Meeting Minutes
May 2, 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

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 – APRIL 17, 2012

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

ITEM 3. APPROVE LOANS

Deputy Secretary German said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Bayview Bayfield County Application #: 02012107 Purpose: Refinance outstanding debt	Town Rate: 2.75% Term: 5 years	\$109,237.08
2. Belgium Ozaukee County Application #: 02012103 Purpose: Finance sanitary sewer lateral rehabilitation	Village Rate: 2.75% Term: 5 years	\$392,000.00
3. Belgium Ozaukee County Application #: 02012104 Purpose: Purchase new water meters	Village Rate: 3.00% Term: 10 years	\$404,000.00
4. Belgium Ozaukee County Application #: 02012105 Purpose: Finance Main Street sanitary sewer project	Village Rate: 4.00% Term: 20 years	\$697,000.00
5. Belgium Ozaukee County Application #: 02012106 Purpose: Finance Main Street water main project	Village Rate: 4.00% Term: 20 years	\$1,345,000.00
6. Coon Valley Vernon County Application #: 02012111 Purpose: Finance street and utility construction	Village Rate: 4.00% Term: 20 years	\$265,380.00

7.	Dover Racine County Application #: 02012102 Purpose: Refinance other outstanding debt	Town Rate: 2.75% Term: 4 years	\$369,000.00
8.	Egg Harbor Door County Application #: 02012108 Purpose: Finance building purchase, street and park improvements	Village Rate: 4.00% Term: 20 years	\$525,000.00
9.	Endeavor Marquette County Application #: 02012112 Purpose: Finance fire protection system	Village Rate: 5.75% Term: 18 years	\$775,000.00
10.	Onalaska La Crosse County Application #: 02012110 Purpose: Finance public works project	City Rate: 2.75% Term: 5 years	\$479,000.00
11.	Rutland Dane County Application #: 02012109 Purpose: Finance road reconstruction and maintenance	Town Rate: 2.75% Term: 5 years	\$50,000.00
TOTAL			\$5,410,617.08

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

ITEM 4. DEPUTY SECRETARY'S REPORT

Deputy Secretary German reported that Secretary Nelson was meeting with representatives of the timber industry in northern Wisconsin.

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, 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, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.