

Board Meeting Minutes
August 21, 2012

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 3:00 p.m.

Present were:

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| Doug La Follette, Board Chair | Secretary of State |
| Kurt Schuller, Commissioner | State Treasurer |
| J.B. Van Hollen, Commissioner | Attorney General |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Richard Sneider, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – AUGUST 7, 2012

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. Christmas Mountain Sauk County Application #: 02013035 Purpose: Finance facilities upgrade	Sanitary District Rate: 3.75% Term: 20 years	\$500,000.00
2. Cumberland Barron County Application #: 02013036 Purpose: Replace sewer and purchase sewer truck	City Rate: 2.50% Term: 5 years	\$193,463.00
3. Geneva J4 Walworth County Application #: 02013031 Purpose: Refinance prior service pension liability	School Rate: 2.75% Term: 10 years	\$163,000.00
4. Merton Waukesha County Application #: 02013032 Purpose: Refinance BCPL Loans	Town Rate: 2.50% Term: 5 years	\$687,528.12
5. Merton Waukesha County Application #: 02013033 Purpose: Refinance bank debt	Town Rate: 2.50% Term: 5 years	\$829,681.03

6.	Mondovi	City	\$323,000.00
	Buffalo County	Rate: 2.75%	
	Application #: 02013030	Term: 10 years	
	Purpose: Purchase fire truck		
7.	Rochester	Village	\$650,000.00
	Racine County	Rate: 3.75%	
	Application #: 02013034	Term: 20 years	
	Purpose: Finance village hall construction		
		TOTAL	\$3,346,672.15

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

ITEM 4. PROPOSED LAND BANK SALE – WHITING CREEK (S1001)

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

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Whiting Creek Property to the U.S. Forest Service at the price of Two Hundred Forty Two Thousand Dollars (\$242,000) in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction.

ITEM 5. EXECUTIVE SECRETARY’S REPORT

Executive Secretary Nelson reported that there is a possibility that the funds for this sale may be diverted for fighting forest fires out west.

She reported that she continues to do outreach with policymakers, landowners, and timber producers. She recently met with Congressman Duffy in his district and also Butch Johnson at his mill, the Flambeau River Mill, in Park Falls.

ITEM 6. 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, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.