

Board Meeting Minutes
October 16, 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	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 – SEPTEMBER 18, 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. Clyman Dodge County Application #: 02013057 Purpose: Finance roadwork	Town Rate: 2.50% Term: 5 years	\$105,000.00
2. Little Muskego Lake Pro & Rehab Dist Waukesha County Application #: 02013056 Purpose: Purchase weed harvester	Lake District Rate: 2.50% Term: 4 years	\$71,000.00
3. Sturgeon Bay Door County Application #: 02013060 Purpose: Purchase refuse trucks	City Rate: 2.50% Term: 5 years	\$403,544.00
4. Superior Douglas County Application #: 02013061 Purpose: Finance storm damage projects	City Rate: 2.75% Term: 10 years	\$5,000,000.00
5. Twin Lakes Kenosha County Application #: 02013058 Purpose: Finance TID #1 developer incentive	Village Rate: 3.75% Term: 15 years	\$300,000.00

6.	Winneconne	Town	\$110,000.00
	Winnebago County	Rate: 2.75%	
	Application #: 02013059	Term: 10 years	
	Purpose: Finance town portion of fire truck		
		TOTAL	\$5,989,544.00

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 due to a formula adjustment for LTE benefits a slight modification would be made to the agency’s biennial budget request.

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