

Board Meeting Minutes
January 3, 2013

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 – DECEMBER 18, 2012

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

ITEM 3. APPROVE LOANS

Secretary Nelson said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. East Troy Walworth County Application #: 02013117 Purpose: Refinance bank debt and finance road work	Town Rate: 2.75% Term: 10 years	\$720,000.00
2. Ellington Outagamie County Application #: 02013118 Purpose: Finance road construction and fire department capital expense	Town Rate: 2.50% Term: 5 years	\$500,000.00
3. Elmwood Pierce County Application #: 02013109 Purpose: Purchase fire department brush truck	Village Rate: 2.50% Term: 5 years	\$35,000.00
4. Palmyra Jefferson County Application #: 02013114 Purpose: Refinance bank debt	Village Rate: 2.75% Term: 10 years	\$310,000.00
5. Sheboygan Sheboygan County Application #: 02013115 Purpose: Refinance bank debt	Town Rate: 2.75% Term: 7 years	\$385,187.59

6.	Sheboygan Sheboygan County Application #: 02013116 Purpose: Refinance BCPL Loan #02010053.01	Town Rate: 2.75% Term: 7 years	\$255,056.57
7.	Star Prairie St Croix County Application #: 02013111 Purpose: Refinance water tower bank loan	Village Rate: 2.75% Term: 7 years	\$176,000.00
8.	Star Prairie St Croix County Application #: 02013112 Purpose: Refinance BCPL Loan #02012086.01	Village Rate: 3.75% Term: 15 years	\$160,096.58
9.	Star Prairie St Croix County Application #: 02013113 Purpose: Refinance BCPL Loan #02009153.01	Village Rate: 2.75% Term: 10 years	\$64,795.99
10.	Waupaca Waupaca County Application #: 02013108 Purpose: Refinance prior service pension liability	City Rate: 2.50% Term: 5 years	\$210,000.00
11.	Withee Clark County Application #: 02013110 Purpose: Finance water utility construction	Village Rate: 2.00% Term: 2 years	\$430,000.00
		TOTAL	\$3,246,136.73

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson thanked Commissioner Schuller for his participation in the check presentation on December 18 to Oneida County.

She also said that the agency will be featured in the January issue of the Great Lakes Timber Producers Association magazine. The article will illustrate how the agency's timber management efficiencies have improved with land bank authority. It will also tell the agency's story as a whole.

The agency is in the preliminary planning stages to do a check presentation to the city of Milton in Rock County. The city renovated three buildings, including the police department, with funds from the State Trust Fund Loan program.

ITEM 5. 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, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.