

Board Meeting Minutes
February 5, 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:

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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 |
| Richard Sneider, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – January 15, 2013

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.

Municipality	Municipal Type	Loan Amount
1. Arena Iowa County Application #: 02013125 Purpose: Finance Central States Pension Fund withdrawal liability	Village Rate: 2.75% Term: 10 years	\$347,468.72
2. Denmark Brown, Kewaunee and Manitowoc Counties Application #: 02013127 Purpose: Finance energy savings projects	School Rate: 2.75% Term: 10 years	\$366,000.00
3. Elmwood Park Racine County Application #: 02013128 Purpose: Refinance bank debt and fund building renovations	Village Rate: 3.75% Term: 14 years	\$740,000.00
4. Marquette Green Lake County Application #: 02013130 Purpose: Refinance building loan	Town Rate: 2.75% Term: 10 years	\$100,000.00
5. Marquette Green Lake County Application #: 02013131 Purpose: Refinance fire truck loan	Town Rate: 2.00% Term: 2 years	\$20,000.00

6.	River Hills Milwaukee County Application #: 02013132 Purpose: Finance 2013 Capital Projects	Village Rate: 2.75% Term: 10 years	\$455,248.00
7.	River Hills Milwaukee County Application #: 02013133 Purpose: Refinance BCPL Loan #2012083	Village Rate: 2.75% Term: 9 years	\$367,479.86
8.	River Hills Milwaukee County Application #: 02013134 Purpose: Refinance BCPL Loan #2012082	Village Rate: 2.75% Term: 9 years	\$575,689.00
9.	Ross Forest County Application #: 02013135 Purpose: Purchase dump truck	Town Rate: 2.75% Term: 10 years	\$80,000.00
10.	Trenton Washington County Application #: 02013124 Purpose: Refinance truck loan	Town Rate: 2.50% Term: 4 years	\$100,000.00
11.	Trenton Washington County Application #: 02013129 Purpose: Purchase snowplow	Town Rate: 2.75% Term: 7 years	\$135,000.00
12.	Whitelaw Manitowoc County Application #: 02013126 Purpose: Finance road reconstruction	Village Rate: 2.75% Term: 10 years	\$120,000.00
TOTAL			\$3,406,885.58

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

ITEM 4. PROPOSED LAND BANK SALE TOWN OF WASCOTT PROPERTY (\$1205)

MOTION: Commissioner Van Hollen moved to approve the land bank sale; Commissioner Schuller 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 Town of Wascott Property to Douglas County at the price of Sixty-five Thousand Dollars (\$65,000) 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 commended staff for getting access to the Douglas County parcel which increased the sale value.

She also noted that in the upcoming budget request, DOA recently expressed a willingness to convert the agency's land records LTE position to an FTE with a nominal change in total appropriation request. BCPL's budget request would still be at just a cost to continue level but would be structured to now address a long standing statutory responsibility of the agency.

ITEM 6. ADJOURN

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



Thomas P. German, Deputy 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.