

Board Meeting Minutes  
February 19, 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. Commissioner Schuller was unable to be on the conference call.

Present were:

- |                                 |  |
|---------------------------------|--|
| Doug La Follette, Board Chair   | Secretary of State                     |
| 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 – January 15, 2013**

**MOTION:** Commissioner Van Hollen moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 2-0.

**ITEM 3. APPROVE LOANS**

Executive Secretary Nelson said the loans had received legal review.

| Municipality  | Municipal Type                           | Loan Amount  |
|---|--|--------------|
| 1. Arena<br>Iowa County<br>Application #: 02013145<br>Purpose: Refinance BCPL Loan #02008083                              | Village<br>Rate: 2.75%<br>Term: 10 years | \$158,022.51 |
| 2. Clyman<br>Dodge County<br>Application #: 02013138<br>Purpose: Refinance bank debt                                      | Village<br>Rate: 2.75%<br>Term: 8 years  | \$460,000.00 |
| 3. Eleva<br>Trempealeau County<br>Application #: 02013142<br>Purpose: Finance street construction and purchase fire truck | Village<br>Rate: 3.75%<br>Term: 20 years | \$400,000.00 |
| 4. Jefferson<br>Jefferson County<br>Application #: 02013143<br>Purpose: Refinance BCPL Loan #02004136                     | City<br>Rate: 2.75%<br>Term: 10 years    | \$286,578.26 |
| 5. Jefferson<br>Jefferson County<br>Application #: 02013144<br>Purpose: Finance TID #7 projects                           | City<br>Rate: 3.75%<br>Term: 20 years    | \$866,550.00 |

|              |  |  |                       |
|--------------|--|--|-----------------------|
| 6.           | Manawa<br>Waupaca County<br>Application #: 02013136<br>Purpose: Finance street improvements                          | City<br>Rate: 3.75%<br>Term: 20 years    | \$800,000.00          |
| 7.           | Solon Springs<br>Douglas County<br>Application #: 02013137<br>Purpose: Refinance WRS prior service pension liability | School<br>Rate: 2.75%<br>Term: 10 years  | \$227,430.00          |
| 8.           | Valders<br>Manitowoc County<br>Application #: 02013139<br>Purpose: Finance new senior/community center               | Village<br>Rate: 2.75%<br>Term: 10 years | \$250,000.00          |
| 9.           | Valders<br>Manitowoc County<br>Application #: 02013140<br>Purpose: Refinance BCPL Loan #02011109.01                  | Village<br>Rate: 3.75%<br>Term: 18 years | \$458,578.47          |
| 10.          | Valders<br>Manitowoc County<br>Application #: 02013141<br>Purpose: Refinance BCPL Loan #02011110.01                  | Village<br>Rate: 2.75%<br>Term: 8 years  | \$441,132.28          |
| <b>TOTAL</b> |  |  | <b>\$4,348,291.52</b> |

**MOTION:** Commissioner Van Hollen moved to approve the loans; Board Chair La Follette seconded the motion. The motion passed 2-0.

#### **ITEM 4. EXECUTIVE SECRETARY'S REPORT**

Executive Secretary Nelson said she will be making an agency presentation at Superior Days, which will include loan activity and school aid information for the Ashland, Bayfield and Douglas County areas.

#### **ITEM 6. ADJOURN**

**MOTION:** Commissioner Van Hollen moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed 2-0.



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, 2<sup>nd</sup> Floor, Madison, Wisconsin.