

Board Meeting Minutes
June 11, 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

Kurt Schuller, Commissioner

J.B. Van Hollen, Commissioner

Tia Nelson, Executive Secretary

Tom German, Deputy Secretary

Richard Sneider, Loan Analyst

Secretary of State

State Treasurer

Attorney General

Board of Commissioners of Public Lands

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ITEM 2. APPROVE MINUTES – MAY 21, 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. Beloit Rock County Application #: 02013197 Purpose: Finance 2013 capital improvement budget	City Rate: 2.75% Term: 10 years	\$677,100.00
2. Grand Rapids Wood County Application #: 02013196 Purpose: Finance road project	Town Rate: 2.50% Term: 5 years	\$500,000.00
3. Juneau Dodge County Application #: 02013191 Purpose: Purchase ambulance	City Rate: 2.50% Term: 5 years	\$156,000.00
4. Marquette Marquette County Application #: 02013200 Purpose: Reconstruct dredge bank	County Rate: 2.50% Term: 5 years	\$240,000.00

5.	Mayville Dodge County Application #: 02013192 Purpose: Finance fiber technology project	School Rate: 2.50% Term: 5 years	\$225,000.00
6.	Mayville Dodge County Application #: 02013193 Purpose: Refinance BCPL loan #2003103	School Rate: 2.75% Term: 10 years	\$405,000.00
7.	Mayville Dodge County Application #: 02013194 Purpose: Finance building and grounds renovation	School Rate: 2.75% Term: 10 years	\$370,000.00
8.	Oakfield Dodge and Fond Du Lac Counties Application #: 02013198 Purpose: Finance middle school renovation	School Rate: 3.75% Term: 20 years	\$270,000.00
9.	Oakfield Dodge and Fond Du Lac Counties Application #: 02013199 Purpose: Refinance BCPL loan #2008100	School Rate: 3.75% Term: 15 years	\$727,563.67
10.	Wayne Washington County Application #: 02013195 Purpose: Purchase plow truck	Town Rate: 2.50% Term: 4 years	\$125,000.00
		TOTAL	\$3,695,663.67

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 – GRUB HOE LAKE (S1108)

MOTION: Commissioner Van Hollen moved to approve the land 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 Grub Hoe Property to the U.S. Forest Service at the price of Three Hundred Five Thousand Dollars (\$305,000) 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. PENDING LEGISLATION ON UNCLAIMED PROPERTY AND THE COMMON SCHOOL FUND

Board Chair La Follette asked for discussion on the topic.

MOTION: Commissioner Van Hollen moved to table the discussion.

Concern was expressed about the diversion of unclaimed property revenue and the potential impact on the Common School Fund.

SECONDED: Commissioner Schuller seconded the motion.

Board Chair La Follette expressed his desire for staff to monitor the proposed legislation and inform them of any activity.

VOTE: The motion passed 3-0.

Board Chair La Follette inquired about the status of an op-ed piece drafted by Executive Secretary Nelson, which details the history of the Board, its duties and the programs it oversees. Commissioner Van Hollen was unable to review the document within the original deadline but will do so in the near future.

ITEM 6. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that she continues to do outreach activities with policymakers, timber producers and municipal officials and, as a result, will be traveling quite a bit in the coming weeks.

ITEM 7. 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 recording may do so at the Board of Commissioners of Public Lands, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.