

Board Meeting Minutes  
July 16, 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

Board of Commissioners of Public Lands

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**ITEM 2. APPROVE MINUTES – JULY 2, 2013**

**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.

Municipality	Municipal Type	Loan Amount
1. Albany Green County Application #: 02014006 Purpose: Refinance BCPL loan #2007002	Village Rate: 2.50% Term: 3 years	\$78,483.05
2. Albany Green County Application #: 02014007 Purpose: Refinance BCPL loan #2010006	Village Rate: 2.00% Term: 1 years	\$31,678.13
3. Aurora Taylor County Application #: 02014005 Purpose: Finance town hall renovation	Town Rate: 2.50% Term: 5 years	\$110,000.00
4. Bergen Vernon County Application #: 02014004 Purpose: Purchase plow truck	Town Rate: 2.50% Term: 5 years	\$100,000.00

5.	Glendale-River Hills Milwaukee County Application #: 02014003 Purpose: Renovate school building	School Rate: 2.75% Term: 10 years	\$500,000.00
6.	Harmony Rock County Application #: 02014008 Purpose: Finance road construction	Town Rate: 2.00% Term: 2 years	\$68,860.00
7.	Oshkosh Winnebago County Application #: 02014002 Purpose: Finance business park site development and utility extensions	City Rate: 2.75% Term: 10 years	\$2,644,100.00
8.	Palmyra-Eagle Area Jefferson, Walworth and Waukesha Counties Application #: 02014001 Purpose: Construct outdoor athletic facility	School Rate: 2.50% Term: 4 years	\$940,000.00
9.	Rib Lake Price and Taylor Counties Application #: 02014010 Purpose: Refinance bus loan	School Rate: 2.50% Term: 5 years	\$61,000.00
10.	Whitefish Bay Milwaukee County Application #: 02014009 Purpose: Construct public works building	Village Rate: 3.75% Term: 20 years	\$3,006,150.00
		<b>TOTAL</b>	<b>\$7,540,271.18</b>

**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 BCPL Loan Analyst Richard Sneider, in consultation with her and Deputy Secretary Tom German, created a quarterly investment summary report for the Board. The Commissioners could direct any questions or suggested changes to Mr. Sneider. Board Chair La Follette thanked him for the detailed report.

**ITEM 5. ADJOURN**

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



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