

Board Meeting Minutes
December 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. He noted that Commissioner Schuller was not on the call.

Present were:

Doug La Follette, Board Chair
J.B. Van Hollen, Commissioner
Tia Nelson, Executive Secretary
Tom German, Deputy Secretary
Richard Sneider, Loan Analyst

Secretary of State
Attorney General
Board of Commissioners of Public Lands
Board of Commissioners of Public Lands
Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – NOVEMBER 18, 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.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Chenequa Waukesha County Application #: 02014093 Purpose: Construct village garage	Village Rate: 4.50% Term: 20 years	\$800,000.00
2. Cumberland Barron County Application #: 02014094 Purpose: Finance street improvements	City Rate: 3.50% Term: 5 years	\$100,000.00
3. Dewey Portage County Application #: 02014090 Purpose: Remodel town hall	Town Rate: 3.50% Term: 5 years	\$50,000.00
4. Dewey Portage County Application #: 02014091 Purpose: Purchase fire truck	Town Rate: 3.75% Term: 10 years	\$154,000.00
5. Eau Claire Eau Claire County Application #: 02014083 Purpose: Refinance airport hangar loan	County Rate: 3.75% Term: 10 years	\$350,000.00

6.	Eau Claire Eau Claire County Application #: 02014084 Purpose: Refinance BCPL loan #02003001	County Rate: 3.75% Term: 9 years	\$522,802.46
7.	Liberty Manitowoc County Application #: 02014087 Purpose: Purchase plow truck	Town Rate: 2.50% Term: 2 years	\$136,000.00
8.	River Valley Dane, Iowa, Richland and Sauk Counties Application #: 02014095 Purpose: Refinance WRS prior service pension liability	School Rate: 4.50% Term: 20 years	\$1,700,000.00
9.	Thorp Clark County Application #: 02014097 Purpose: Finance street and park maintenance	City Rate: 4.50% Term: 20 years	\$725,000.00
10.	Thorp Clark County Application #: 02014098 Purpose: Refinance BCPL loan #97084.01	City Rate: 3.50% Term: 4 years	\$36,729.39
11.	Thorp Clark County Application #: 02014099 Purpose: Refinance BCPL loan #97084.02	City Rate: 3.50% Term: 5 years	\$7,846.32
12.	Washburn Washburn County Application #: 02014096 Purpose: Finance road project	County Rate: 2.50% Term: 1 year	\$805,000.00
13.	Webster Burnett County Application #: 02014092 Purpose: Purchase water/sewer monitoring system	Village Rate: 3.75% Term: 10 years	\$40,000.00
14.	Wheatland J1 Kenosha County Application #: 02014088 Purpose: Finance roof replacement	School Rate: 3.75% Term: 10 years	\$180,000.00
15.	Wheatland J1 Kenosha County Application #: 02014089 Purpose: Purchase computers	School Rate: 3.50% Term: 4 years	\$90,000.00
		TOTAL	\$5,697,378.17

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 reported that she will be participating on a panel to discuss state and county land management at the Governor's Forestry Economic Summit in mid-December. She will give a brief presentation on BCPL's efforts to improve timber management efficiency.

Staff also continues to attend County Unit Town meetings throughout the state to share information on the agency and promote the State Trust Fund Loan Program.

ITEM 5. 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 recording may do so at the Board of Commissioners of Public Lands, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.