

Board Meeting Minutes
January 7, 2014

ITEM 1. CALL TO ORDER

Commissioner Van Hollen called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m. He noted that Board Chair La Follette was not on the call when the meeting was called to order.

Present were:

J.B. Van Hollen, Commissioner
Kurt Schuller, Commissioner
Tom German, Deputy Secretary
Richard Sneider, Loan Analyst

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

ITEM 2. APPROVE MINUTES – DECEMBER 17, 2013

MOTION: Commissioner Schuller moved to approve the minutes; Commissioner Van Hollen seconded the motion. The motion passed 2-0.

ITEM 3. APPROVE LOANS

Commissioner Van Hollen said that the loans had received legal review by his staff.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Breed Oconto County Application #: 02014104 Purpose: Finance road projects	Town Rate: 3.75% Term: 10 years	\$140,000.00
2. Breed Oconto County Application #: 02014105 Purpose: Refinance bank debt	Town Rate: 3.75% Term: 10 years	\$115,000.00
3. Breed Oconto County Application #: 02014106 Purpose: Refinance bank debt	Town Rate: 3.75% Term: 10 years	\$45,000.00
4. Garfield Jackson County Application #: 02014115 Purpose: Construct building	Town Rate: 4.50% Term: 20 years	\$300,000.00
5. Greenville Outagamie County Application #: 02014109 Purpose: Purchase equipment and renovate building	Town Rate: 3.75% Term: 10 years	\$400,000.00

6.	Hortonville Outagamie County Application #: 02014112 Purpose: Refinance bank debt	Village Rate: 3.75% Term: 10 years	\$460,679.00
7.	Hortonville Outagamie County Application #: 02014113 Purpose: Refinance BCPL Loan #2001161	Village Rate: 3.50% Term: 4 years	\$142,284.75
8.	Jump River Taylor County Application #: 02014110 Purpose: Repair community center roof	Town Rate: 2.50% Term: 2 years	\$25,000.00
9.	La Crosse La Crosse and Vernon Counties Application #: 02014108 Purpose: Refinance WRS prior service pension liability	School Rate: 3.75% Term: 10 years	\$5,200,000.00
10.	Metomen Fond Du Lac County Application #: 02014114 Purpose: Construct town hall addition and cold storage building	Town Rate: 3.75% Term: 10 years	\$70,000.00
11.	Pleasant Valley Eau Claire County Application #: 02014107 Purpose: Construct town hall	Town Rate: 4.50% Term: 20 years	\$2,500,000.00
12.	Rhineland Oneida County Application #: 02014111 Purpose: Refinance WRS pension liability	City Rate: 4.50% Term: 20 years	\$1,200,000.00
13.	Winneconne Winnebago County Application #: 02014116 Purpose: Finance TID #8 projects and incentives	Village Rate: 4.50% Term: 20 years	\$550,000.00
		TOTAL	\$11,147,963.75

MOTION: Commissioner Schuller moved to approve the loans; Commissioner Van Hollen seconded the motion. The motion passed 2-0.

ITEM 4. PROPOSED LAND BANK SALE – HILLS MILL, BAYFIELD COUNTY (\$1302)

MOTION: Commissioner Schuller moved to approve the sale; Commissioner Van Hollen seconded the motion. The motion passed 2-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Hills Mill Property to Bayfield County at the price of Twenty Thousand Dollars (\$20,000) 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

Deputy Secretary German reported that staff would be attending the State of WI Investor Outreach conference and the Western States Land Commissioners Conference in January.

ITEM 6. ADJOURN

MOTION: Commissioner Schuller moved to adjourn the meeting; Commissioner Van Hollen seconded the motion. The motion passed 2-0.



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