

Board Meeting Minutes
May 6, 2014

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:04 p.m.

Present were:

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| Doug La Follette, Board Chair | Secretary of State |
| Kurt Schuller, Commissioner | State Treasurer |
| 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 – APRIL 15, 2014

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 that the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Bayfield Bayfield County Application #: 02014152 Purpose: Refinance Rural Development revenue loan	City Rate: 4.25% Term: 15 years	\$102,825.69
2. Fredonia Ozaukee County Application #: 02014159 Purpose: Finance road improvements	Town Rate: 3.00% Term: 5 years	\$382,502.00
3. Grand Rapids Wood County Application #: 02014157 Purpose: Purchase grader	Town Rate: 3.00% Term: 5 years	\$184,620.00
4. Holland La Crosse County Application #: 02014155 Purpose: Refinance debt	Town Rate: 2.50% Term: 2 years	\$248,000.00
5. Janesville Rock County Application #: 02014158 Purpose: Finance fire protection	Town Rate: 2.50% Term: 1 year	\$300,000.00

6.	Mazomanie Dane County Application #: 02014156 Purpose: Refinance bank debt	Town Rate: 2.50% Term: 2 years	\$35,000.00
7.	Milton Rock County Application #: 02014154 Purpose: Purchase squad car and equipment	Town Rate: 2.50% Term: 2 years	\$29,142.00
8.	Monticello Green County Application #: 02014153 Purpose: Purchase plow truck	Village Rate: 2.50% Term: 2 years	\$50,000.00
9.	Onalaska La Crosse County Application #: 02014150 Purpose: Refinance BCPL loan #2011113	City Rate: 2.50% Term: 2 years	\$24,036.74
10.	Onalaska La Crosse County Application #: 02014151 Purpose: Refinance BCPL loan #02007105	City Rate: 3.00% Term: 3 years	\$47,434.81
11.	Poplar Douglas County Application #: 02014149 Purpose: Purchase tractor	Village Rate: 3.50% Term: 10 years	\$67,500.00
		TOTAL	\$1,471,061.24

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 TO VILAS COUNTY (\$1409)

MOTION: Commissioner Schuller moved to approve the land sale; Commissioner Van Hollen 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 Old 45 Road Property to Vilas County at the price of Ninety-five Thousand One Hundred Dollars (\$95,100) 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. PROPOSED SUBMERGED LANDS LEASE – CITY OF ASHLAND

Board Chair La Follette explained that the city of Ashland will be converting an abandoned oredock over Lake Superior into a public walkway for fishing and other recreational activities.

MOTION: Commissioner Schuller moved to approve the submerged lands lease; Commissioner Van Hollen seconded the motion. The motion passed 3-0.

Commissioner Van Hollen said that this will be very good for Ashland.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands authorizes a fifty-year Submerged Lands Lease with the City of Ashland in accordance with Section 24.39 of the Wisconsin Statutes with a rental rate of Two Hundred Dollars (\$200) per year for the purposes of improving navigation, improving or constructing “harbor facilities” or for improvement or provision of recreational facilities related to navigation for public use, on such other 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 6. EXECUTIVE SECRETARY’S REPORT

Nothing to report.

ITEM 7. ADJOURN

MOTION: Commissioner Schuller moved to adjourn the meeting; Commissioner Van Hollen 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.