

Board Meeting Minutes
May 20, 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:

Doug La Follette, Board Chair
Kurt Schuller, Commissioner
J.B. Van Hollen, Commissioner
Tia Nelson, Executive Secretary

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

ITEM 2. APPROVE MINUTES – MAY 6, 2014

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 that the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Hustisford Dodge County Application #: 02014161 Purpose: Purchase industrial park land	Village Rate: 3.50% Term: 10 years	\$285,000.00
2. Montello Marquette County Application #: 02014163 Purpose: Purchase lawn mower	City Rate: 3.00% Term: 4 years	\$6,500.00
3. Twin Lakes Kenosha County Application #: 02014162 Purpose: Purchase public works truck	Village Rate: 2.50% Term: 2 years	\$68,000.00
4. Wood Wood County Application #: 02014160 Purpose: Construct radio towers and install equipment	County Rate: 3.50% Term: 10 years	\$860,000.00
TOTAL		\$1,219,500.00

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

ITEM 4. LOAN LIMIT EXCEPTION – CITY OF OSHKOSH

Board Chair La Follette explained that the city of Oshkosh has requested to exceed the \$10 million annual loan limit by \$1.85 million. The city will use \$10.4 million to refinance the city's WRS pension liabilities and \$1.45 million to fund three economic development projects.

MOTION: Commissioner Van Hollen moved to approve the loan limit exception; Commissioner Schuller seconded the motion. The motion passed 3-0.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

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.