

Board Meeting Minutes
August 19, 2014

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m.

Present were:

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

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

ITEM 2. APPROVE MINUTES – August 5, 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.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Trempealeau Trempealeau County Application #: 02015012 Purpose: Finance public works projects and refund 2013 note	Village Rate: 3.50% Term: 10 years	\$1,002,500.00
2. Verona Area Dane County Application #: 02015011 Purpose: Refund note anticipation notes	School Rate: 4.25% Term: 20 years	\$25,000,000.00
TOTAL		\$26,002,500.00

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

ITEM 4. EXECUTIVE SECRETARY’S REPORT

She reported that she and staff met with SWIB to discuss additional investment opportunities for School Trust Funds that are in the State Investment Fund (SIF). The funds in SIF are invested in short-term investments, which have a low rate of return.

ITEM 5. 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.