

Board Meeting Minutes  
October 21, 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	Secretary of State
Kurt Schuller, Commissioner	State Treasurer
J.B. Van Hollen, Commissioner	Attorney General
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Richard Sneider, Loan Analyst	Board of Commissioners of Public Lands

**ITEM 2. APPROVE MINUTES – OCTOBER 7, 2014**

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

**ITEM 3. APPROVE LOANS**

Deputy Secretary German said that the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Cross Plains Dane County Application #: 02015040 Purpose: Finance TID #3 incentives	Village Rate: 3.50% Term: 10 years	\$1,137,400.00
2. Marquette Marquette County Application #: 02015041 Purpose: Finance courthouse duct heater	County Rate: 2.50% Term: 2 years	\$83,952.00
3. Menasha Calumet and Winnebago Counties Application #: 02015042 Purpose: Refinance General Obligation Bonds	City Rate: 3.00% Term: 4 years	\$595,000.00
4. Menasha Calumet and Winnebago Counties Application #: 02015043 Purpose: Refinance debt and finance capital budget	City Rate: 3.50% Term: 10 years	\$2,804,500.00
<b>TOTAL</b>		<b>\$4,620,852.00</b>

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

**ITEM 4. EXECUTIVE SECRETARY'S REPORT**

Deputy Secretary German said that staff is expecting record earnings from the Common School Fund investments, which will be distributed to public school libraries in the spring of 2015.

**ITEM 5. ADJOURN**

**MOTION:** Commissioner Schuller moved to adjourn the meeting; Commissioner Van Hollen seconded the motion. The motion passed 3-0.



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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, 2<sup>nd</sup> Floor, Madison, Wisconsin.