

Board Meeting Minutes
September 20, 2016

Present via teleconference were:

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| Doug La Follette, Commissioner | Secretary of State |
| Matt Adamczyk, Commissioner | State Treasurer |
| Jonathan Barry, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Richard Sneider, Loan Analyst and
Chief Investment Officer | Board of Commissioners of Public Lands |
| Vicki Halverson, Office Manager | Board of Commissioners of Public Lands |

ITEM 1. CALL TO ORDER

Commissioner La Follette called the meeting to order at 2:07 p.m. He noted that Board Chair Schimel was not present for the roll call but that he may join the teleconference later.

ITEM 2. APPROVE MINUTES – SEPTEMBER 6, 2016

MOTION: Commissioner Adamczyk moved to approve the minutes; Commissioner La Follette seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 2-0.

ITEM 3. APPROVE LOANS

Executive Secretary Barry reported that the loans had been reviewed for proper public purpose.

Municipality	Municipal Type	Loan Type	Loan Amount
1. Clayton Winnebago County Application #: 02017047 Purpose: Finance capital projects and purchase property	Town Rate: 3.00% Term: 10 years	General Obligation	\$3,500,000.00
2. Dexter Wood County Application #: 02017048 Purpose: Finance road improvements	Town Rate: 3.00% Term: 10 years	General Obligation	\$100,000.00
3. Eagle Waukesha County Application #: 02017040 Purpose: Finance road paving project	Town Rate: 3.00% Term: 6 years	General Obligation	\$260,000.00
4. Eastern Shores Library System Ozaukee and Sheboygan Counties Application #: 02017041 Purpose: Purchase bookmobile	Federated Library System Rate: 2.50% Term: 4 years	General Obligation	\$100,000.00

5.	Northfield Jackson County Application #: 02017042 Purpose: Finance town portion of fire truck	Town Rate: 2.50% Term: 5 years	General Obligation	\$50,000.00
6.	Sherwood Clark County Application #: 02017046 Purpose: Finance road maintenance	Town Rate: 3.00% Term: 10 years	General Obligation	\$165,000.00
7.	Spencer Marathon County Application #: 02017044 Purpose: Purchase grader	Town Rate: 2.50% Term: 3 years	General Obligation	\$50,000.00
8.	Sturgeon Bay Door County Application #: 02017045 Purpose: Purchase self-contained breathing apparatus	City Rate: 2.50% Term: 5 years	General Obligation	\$191,596.00
9.	Union Door County Application #: 02017049 Purpose: Construct and renovate fire stations	Town Rate: 3.50% Term: 20 years	General Obligation	\$926,011.00
10.	Wausau Marathon County Application #: 02017043 Purpose: Finance water/sewer infrastructure and land acquisition	City Rate: 3.00% Term: 10 years	General Obligation	\$4,827,000.00
TOTAL				\$10,169,607.00

MOTION: Commissioner Adamczyk moved to approve the loans; Commissioner La Follette seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 2-0.

ITEM 4. FUTURE AGENDA ITEMS

None.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

While Executive Secretary Barry had nothing to report, he did call the Board's attention to the real estate analysis paper [BCPL Opportunities in Commercial Real Estate] that staff wrote and which was included in the September 6 board meeting packet.

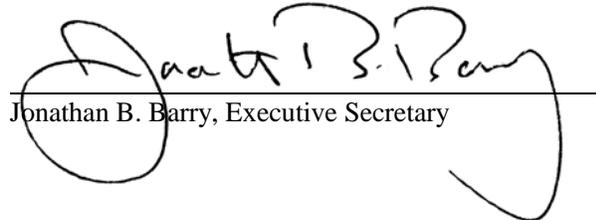
[Board Chair Schimel joined the meeting.]

The Board discussed meeting in person for the November 1 board meeting to discuss and possibly vote on the proposed investment policy and asset allocation model drafted by staff.

ITEM 6. ADJOURN

MOTION: Commissioner Adamczyk moved to adjourn the meeting; Board Chair Schimel seconded the motion.

The meeting adjourned at approximately 2:15 p.m.



Jonathan B. Barry, Executive Secretary

These minutes have been prepared from a recording of the meeting. The summaries have not been transcribed verbatim.
Link to audio recording: ftp://doafpt1380.wi.gov/doadocs/BCPL/2016-09-20_BCPL-BoardMtgRecording.mp3