BOARD OF COMMISSIONERS OF PUBLIC LANDS 1848

Douglas La Follette, *Secretary of State*
Dawn Marie Sass, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

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Managing Wisconsin's trust assets for public education.

* * * * PRESS RELEASE * * * * *

For Immediate Release
DATE: Tuesday, December 21, 2010
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BOARD AUTHORIZES PURCHASING STATE OF WISCONSIN GENERAL OBLIGATION BONDS AND APPROVES LOANS TO COMMUNITIES

MADISON – At their board meeting on Monday, December 20, the Board of Commissioners of Public Lands (BCPL) approved investing up to $50 million in State of Wisconsin General Obligation (G.O.) Bonds. The board also approved two loans totaling a little more than $139,000 to benefit communities across Wisconsin.

The Board currently manages $835 million in Trust Fund assets of which approximately $700 million is invested in Trust Fund Loans to municipalities and school districts, $50 million in State of Wisconsin G.O. Bonds and $85 million in the State Investment Fund. BCPL has long invested in State of Wisconsin General Obligations Bonds, a history that includes BCPL financing some of Wisconsin's obligations during the Civil War. The current bond market provides an attractive opportunity for BCPL to replenish and rebalance the Common School Trust Fund portfolio. Benefits of BCPL bond investment include portfolio diversification, increased investment returns and improvements in liquidity. This diversification of the investment portfolio will have a positive impact on the primary beneficiaries of BCPL managed trust funds, K-12 public school libraries.

Loans approved at Monday's board meeting include:

- Village of Clayton – Polk County / Finance purchase of bobcat and attachments / $39,432.40
- Town of Two Rivers – Manitowoc County / Purchase ditch cutting tractor / $100,000

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 183 loan applications totaling a little over $152 million. The loans can be made to municipalities and school districts for any public purpose.

Created in 1848 by the Wisconsin Constitution, the Board of Commissioners of Public Lands was established to accept federal land grants and to manage trust funds for the benefit of public education in Wisconsin. The Board consists of Secretary of State Doug La Follette, Attorney General J.B. Van Hollen and State Treasurer Dawn Marie Sass. The majority of Trust Fund assets are held in the Common School Fund, from which the majority of State Trust Fund loans are issued. Earnings from this fund are distributed to K-12 public school libraries annually.

Loans approved in the last twelve months can be found here:
http://bcpl.wisconsin.gov/docview.asp?docid=20942&locid=145

The agency's current biennial report can be found here:
(http://bcpl.wisconsin.gov/docview.asp?docid=18464&locid=145

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