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**Managing Wisconsin's trust assets for public education.**

\* \* \* \* PRESS RELEASE \* \* \* \* \*

**For Immediate Release**

DATE: Tuesday, November 15, 2011

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**SALE OF 1,416 ACRES OF TRUST LANDS, INVESTMENT IN STATE REVENUE BONDS,  
AND \$1 MILLION IN TRUST FUND LOANS APPROVED**

**MADISON** – The Board of Commissioners of Public Lands approved the sale of 432.5 acres of Trust Lands in Vilas County (Van Vliet Hemlocks) and 984.27 acres in Iron County (Lehto Bog) to the WI Department of Natural Resources. The Van Vliet Hemlocks parcel contains an old-growth, northern hardwood-hemlock forest representing less than 1% of its original range and is home to numerous rare plant and bird species. Van Vliet Hemlocks is within the existing Northern Highland State Forest boundary and part of the Statewide Natural Areas program.

The proceeds of these sales will be used by BCPL to acquire better timber and income producing lands for the benefit of public schools. Since being granted “land bank” authority by the legislature in April 2006, the Board has sold 9,780 acres of land poorly suited for timber production or located within the boundaries of another government agency and, in turn, the Board has purchased 8,611 acres of working forests. The benefits of these transactions include increased timber management efficiency, increased public access, reduced forest fragmentation, increased tax receipts for local municipalities, and the permanent protection of high-quality natural areas. With these transactions, the BCPL has increased public access to Trust Lands by 16%, decreased non-income producing wetlands by 17% and increased timber producing lands by 10%. All Trust Lands are open for hunting, fishing, trapping and public recreation.

In addition, the Board gave staff authority to invest an additional \$25 million of Trust Funds in State of Wisconsin Revenue Bonds. These investments will diversify the Board’s portfolio and also increase investment returns.

The Board also approved loans totaling \$1,017,161 to benefit three Wisconsin municipalities to fund their public purpose projects. Loans approved at today’s board meeting include

- Village of Hazel Green - Grant and Lafayette Counties / Refinance outstanding debt / \$138,419.29
- Village of Hortonville – Outagamie County / Refinance well #1 loan / \$284,742
- City of Ladysmith – Rusk County / Refinance BCPL State Trust Fund Loan / \$594,000

In the last 12 months, including actions approved today, the Board of Commissioners of Public Lands has approved 148 loan applications totaling slightly more than \$94.4 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 Kurt Schuller. 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. A total of \$33.6 million has been distributed to public school libraries in 2011.

A complete list of Wisconsin municipal and school projects funded by today’s Board action can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=22371&locid=145>).

A list of loans approved in the last twelve months can be found here: (<http://bcpl.wisconsin.gov/docview.asp?docid=22373&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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