AGENDA
October 31, 2007
2:00 P.M.
Board of Commissioners of Public Lands
125 S. Webster Street, Room 200
Madison, Wisconsin

1. Call to Order

2. Approve Minutes – October 2, 2007

3. Approve Loans

4. Loan Limit Exceptions
   A. City of Green Bay
   B. City of Sheboygan

5. Executive Secretary’s Report

6. Adjourn
Attached for approval are the minutes from the October 2, 2007, board meeting.
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
Dawn Marie Sass, Commissioner State Treasurer
Tia Nelson, Executive Secretary Board of Commissioners of Public Lands
Tom German, Deputy Secretary Board of Commissioners of Public Lands
Coletta DeMuth, Loan Analyst Board of Commissioners of Public Lands
Bob Hunter, Asst. Attorney General Dept. of Justice

ITEM 2. APPROVE MINUTES – September 18, 2007
MOTION: Commissioner Sass moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 2-0.

ITEM 3. APPROVE LOANS
Board Chair La Follette asked if the loans had received legal review; Asst. Attorney General Hunter replied that the loans had received legal review and are for public purpose.

Municipality | Municipal Type | Loan Amount
-------------|----------------|-------------
1. Ripon Town | County of Fond Du Lac Rate: 5.50
Application #: 02008024 Filed: September 17, 2007
Purpose: Fund share of new fire station

2. Sparta City | County of Monroe Rate: 5.50
Application #: 02008025 Filed: September 24, 2007
Purpose: Finance a water tower and water system improvements

TOTAL $1,274,000.00

MOTION: Commissioner Sass moved to approve the loans; Board Chair La Follette seconded the motion. The motion passed, 2-0.

ITEM 4. EXECUTIVE SECRETARY’S REPORT
Executive Secretary Nelson reported that the agency’s biennial report would be published soon and that a new loan brochure had been designed.

ITEM 5. ADJOURN
MOTION: Commissioner Sass moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed; 2-0.

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 tape may do so at the Board of Commissioners of Public Lands, 125 S. Webster Street, Suite 200, Madison, Wisconsin.
### State of Wisconsin Board of Commissioners of Public Lands

**BOARD MEETING**  
**OCTOBER 31, 2007**

**AGENDA ITEM 3**  
**APPROVE LOANS**

<table>
<thead>
<tr>
<th>Municipality</th>
<th>Municipal Type</th>
<th>Loan Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Caledonia</td>
<td>Village</td>
<td>$424,103.00</td>
</tr>
<tr>
<td>County of Racine</td>
<td></td>
<td>Rate: 5.00</td>
</tr>
<tr>
<td>Application #: 02008029</td>
<td></td>
<td>Filed: October 2, 2007</td>
</tr>
<tr>
<td>Purpose: Finance road and bridge construction</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Fitchburg</td>
<td>City</td>
<td>$500,000.00</td>
</tr>
<tr>
<td>County of Dane</td>
<td></td>
<td>Rate: 5.25</td>
</tr>
<tr>
<td>Application #: 02008028</td>
<td></td>
<td>Filed: October 15, 2007</td>
</tr>
<tr>
<td>Purpose: Finance economic development in TIF #4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. La Crosse</td>
<td>City</td>
<td>$6,500,000.00</td>
</tr>
<tr>
<td>County of La Crosse</td>
<td></td>
<td>Rate: 5.00</td>
</tr>
<tr>
<td>Application #: 02008031</td>
<td></td>
<td>Filed: October 19, 2007</td>
</tr>
<tr>
<td>Purpose: Finance municipal transit exchange center</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. New Glarus</td>
<td>Village</td>
<td>$260,000.00</td>
</tr>
<tr>
<td>County of Green</td>
<td></td>
<td>Rate: 4.75</td>
</tr>
<tr>
<td>Application #: 02008032</td>
<td></td>
<td>Filed: October 19, 2007</td>
</tr>
<tr>
<td>Purpose: Finance land acquisition and site preparation in TIF #2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. Newark</td>
<td>Town</td>
<td>$150,000.00</td>
</tr>
<tr>
<td>County of Rock</td>
<td></td>
<td>Rate: 5.00</td>
</tr>
<tr>
<td>Application #: 02008027</td>
<td></td>
<td>Filed: October 4, 2007</td>
</tr>
<tr>
<td>Purpose: Finance addition to town hall</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6. Northfield</td>
<td>Town</td>
<td>$50,000.00</td>
</tr>
<tr>
<td>County of Jackson</td>
<td></td>
<td>Rate: 5.00</td>
</tr>
<tr>
<td>Application #: 02008030</td>
<td></td>
<td>Filed: October 18, 2007</td>
</tr>
<tr>
<td>Purpose: Finance recycling shed, fire truck, road improvements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7. Oregon</td>
<td>School</td>
<td>$250,000.00</td>
</tr>
<tr>
<td>County of Dane, Green And Rock</td>
<td>Rate: 5.00</td>
<td>Application #: 02008026</td>
</tr>
<tr>
<td>Purpose: Finance renovation of elementary school</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8. Wauwatosa</td>
<td>City</td>
<td>$500,000.00</td>
</tr>
<tr>
<td>County of Milwaukee</td>
<td></td>
<td>Rate: 4.75</td>
</tr>
<tr>
<td>Application #: 02008033</td>
<td></td>
<td>Filed: October 19, 2007</td>
</tr>
<tr>
<td>Purpose: Purchase recycling carts for the city</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL**  
$8,634,103.00
The loan limit is currently set at $5,000,000 for all loans to any customer in a calendar year.

The city of Green Bay requests an exemption to exceed the annual borrowing cap. The city would like to borrow $3,500,000 in 2007 for an economic development project, which is described on the following page.

During this calendar year, the Board already approved loans to the city of Green Bay totaling $2,600,000 and $750,000. With the addition of this loan, the city would exceed the lending cap by $1,850,000.

As the Trust has sufficient money to lend at the present time, the staff recommends that the Board of Commissioners of Public Lands grant the exemption.
October 18, 2007

Ms. Coletta Demuth
BCPL
125 s Webster St.
Madison WI 53708

Dear Coletta,

The City of Green Bay is in need of funding to continue the revitalization of our waterfront. We are requesting $3.5 million to assist in blight elimination in the form of undeveloped land in an urban setting. We wish to construct a mixed use development directly on the Fox River. The building will have condos, businesses and a whole foods market.

This request may exceed your annual borrowing limit and I ask that you bring this issue to your board at its next regularly scheduled meeting.

As always, thank you for your partnership with the City of Green Bay.

Sincerely,

Douglas R. Daul
Clerk/Finance Director
STATE OF WISCONSIN
BOARD OF COMMISSIONERS OF PUBLIC LANDS

BOARD MEETING
OCTOBER 31, 2007

AGENDA ITEM 4B
LOAN LIMIT EXCEPTION – CITY OF SHEBOYGAN

The loan limit is currently set at $5,000,000 for all loans to any customer in a calendar year.

The city of Sheboygan requests an exemption to exceed the annual borrowing cap. The city would like to borrow $5,900,000 in 2007 to pay its unfunded pension liability.

During this calendar year, the Board has already approved a loan to the city of Sheboygan totaling $935,000. With the addition of this loan, the city would exceed the lending cap by $1,835,000.

As the Trust has sufficient money to lend at the present time, the staff recommends that the Board of Commissioners of Public Lands grant the exemption.
Ms. Coletta B. DeMuth  
Loan Analyst  
Board of Commissioners of Public Lands  
125 S. Webster Street, Room 200  
P.O. Box 8943  
Madison, WI  53708-8943  

Dear Ms. DeMuth:

The City of Sheboygan requests an exception to the $5 Million dollar borrowing limit. The employer unfunded actuarial accrued liability of the City of Sheboygan is currently valued at $12,291,932.40. The Common Council has resolved to repay the full amount in 2007. City funds available total $6,391,932.40 leaving a balance of $5.9 Million which the City requests to borrow from the Board of Commissioners of Public Lands.

The intent of the City of Sheboygan is to borrow the $5.9 Million over twenty (20) years. A Resolution authorizing the borrowing was introduced at the October 15, 2007 Common Council meeting. It is anticipated the borrowing authorization resolution will be approved at the November 5, 2007 Common Council meeting.

The City requests a "Worksheet for Application Request" to submit with the authorizing resolution.

Sincerely,

[Signature]

Mayor Juan Perez, J.D.

cc: Nancy Buss, Interim Finance Director