

Board Meeting Minutes  
September 17, 2008

**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:

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| Doug La Follette, Board Chair      | Secretary of State                     |
| Dawn Marie Sass, Commissioner      | State Treasurer                        |
| Bob Hunter, Asst. Attorney General | Dept. of Justice                       |
| Sharon Rickords, Deputy            | Secretary of State’s Office            |
| Tia Nelson, Executive Secretary    | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary       | Board of Commissioners of Public Lands |
| Scott Eastwood, Loan Analyst       | Board of Commissioners of Public Lands |

**ITEM 2. APPROVE MINUTES – August 28, 2008**

**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. Mr. Hunter replied that they had received legal review and that the loans are for public purpose.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. East Troy County of Walworth Application #: 02009051 Purpose: Complete roadwork projects	Town Rate: 3.25 Filed: August 21, 2008	\$150,000.00
2. Eastern Shores Library System County of ? Application #: 02009050 Purpose: Purchase hardware	Federated Library System Rate: 3.25 Filed: August 27, 2008	\$174,268.00
3. Lebanon County of Waupaca Application #: 02009055 Purpose: Road construction	Town Rate: 3.25 Filed: September 9, 2008	\$200,000.00
4. Legend Lake Pro & Rehab District County of Menominee Application #: 02009049 Purpose: Dam maintenance project	Lake District Rate: 3.25 Filed: August 27, 2008	\$325,000.00

5.	Monroe County of Green Application #: 02009054 Purpose: Refinance unfunded pension liability	City Rate: 6.00 Filed: September 4, 2008	\$820,000.00
6.	Polk County of Polk Application #: 02009053 Purpose: Finance capital improvements	County Rate: 3.25 Filed: September 2, 2008	\$500,000.00
7.	Richfield County of Washington Application #: 02009052 Purpose: Roadway improvement project	Village Rate: 4.75 Filed: August 29, 2008	\$24,500.00
<b>TOTAL</b>			<b>\$2,193,768.00</b>

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

#### **ITEM 4. PROPOSED LAND EXCHANGE IN PRICE COUNTY**

Board Chair La Follette asked for clarification on the \$11,000 appraisal. Deputy Secretary German explained that the appraisal valued is for property that is land locked and mostly swampland.

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

**NOW, THEREFORE BE IT RESOLVED,** that the Board of Commissioners of Public Lands approves the exchange of Parcels A and B for Parcel C with Alan and Diane Barkstrom in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction.

#### **ITEM 5. EXECUTIVE SECRETARY'S REPORT**

Executive Secretary Nelson reported that staff would be presenting documents at the next board meeting for the Board's review for an upcoming proposed public sale of non-productive Trust Lands in Taylor County. The last time the Board offered Trust Lands for sale at public auction was around 1960; since that time all land sales have been to government entities.

#### **ITEM 6. 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.