

Board Meeting Minutes  
December 7, 2010

**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
J.B. Van Hollen, Commissioner	Attorney General
Tia Nelson, Executive Secretary	Board of Commissioners of Public Lands
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Richard Sneider, Loan Analyst	Board of Commissioners of Public Lands

**ITEM 2. APPROVE MINUTES – November 16, 2010**

**MOTION:** Commissioner Van Hollen moved to approve the minutes; Commissioner Sass seconded the motion. The motion passed, 3-0.

**ITEM 3. APPROVE LOANS**

Executive Secretary Nelson said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Bayfield County of Bayfield Application #: 02011076 Purpose: Finance marina electrical project	City Rate: 5.00 Filed: November 12, 2010	\$400,000.00
2. Bayfield County of Bayfield Application #: 02011077 Purpose: Finance boat ramp project	City Rate: 5.00 Filed: November 12, 2010	\$500,000.00
3. Boulder Junction County of Vilas Application #: 02011070 Purpose: Finance balance of fire truck purchase	Town Rate: 4.25 Filed: November 9, 2010	\$100,000.00
4. Boulder Junction County of Vilas Application #: 02011071 Purpose: Refinance prior service pension liability	Town Rate: 4.25 Filed: November 9, 2010	\$32,850.96
5. Boyceville Community County of Barron, Dunn And St. Croix Application #: 02011073 Purpose: Refinance prior service pension liability	School Rate: 5.50 Filed: November 18, 2010	\$585,722.00

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
6. Chenequa County of Waukesha Application #: 02011068 Purpose: Purchase four-wheel drive tractor	Village Rate: 4.25 Filed: November 15, 2010	\$73,000.00
7. Coon Valley County of Vernon Application #: 02011069 Purpose: Finance village office expansion	Village Rate: 5.00 Filed: November 16, 2010	\$70,000.00
8. Cumberland County of Barron Application #: 02011072 Purpose: Construct municipal administration building	City Rate: 5.00 Filed: November 18, 2010	\$1,825,000.00
9. Lake Tomahawk County of Oneida Application #: 02011081 Purpose: Purchase land	Town Rate: 3.75 Filed: November 24, 2010	\$145,000.00
10. Madison County of Dane Application #: 02011074 Purpose: Finance road project, parking lot, and equipment purchase	Town Rate: 3.75 Filed: November 22, 2010	\$670,155.00
11. Menasha County of Winnebago Application #: 02011084 Purpose: Finance park improvements, fiber optics, and roadwork	Town Rate: 3.75 Filed: November 29, 2010	\$2,885,120.00
12. Menasha County of Winnebago Application #: 02011085 Purpose: Refinance water utility debt	Town Rate: 5.00 Filed: November 29, 2010	\$2,373,875.00
13. Poplar County of Douglas Application #: 02011075 Purpose: Purchase diesel chassis for fire tanker	Village Rate: 3.50 Filed: November 22, 2010	\$15,000.00
14. Prairie Du Chien County of Crawford Application #: 02011086 Purpose: Finance 2011-2013 capital projects	City Rate: 3.75 Filed: November 30, 2010	\$1,257,160.00
15. Prairie Du Chien County of Crawford Application #: 02011087 Purpose: Finance TID #1 projects and refinance STFL #2009127	City Rate: 3.75 Filed: November 30, 2010	\$857,969.00

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
16. Reedsburg County of Sauk Application #: 02011078 Purpose: Finance city hall improvements and equipment purchases	City Rate: 3.75 Filed: November 24, 2010	\$540,000.00
17. Reedsburg County of Sauk Application #: 02011079 Purpose: Finance street improvements and fire equipment	City Rate: 5.00 Filed: November 24, 2010	\$1,840,500.00
18. Reedsburg County of Sauk Application #: 02011080 Purpose: Finance street improvements and property purchase	City Rate: 3.75 Filed: November 24, 2010	\$845,000.00
19. Rusk County of Rusk Application #: 02011083 Purpose: Finance economic development project	County Rate: 5.00 Filed: November 24, 2010	\$620,000.00
20. Springwater County of Waushara Application #: 02011067 Purpose: Finance real estate purchase for park use	Town Rate: 4.25 Filed: November 12, 2010	\$200,000.00
21. Viroqua County of Vernon Application #: 02011082 Purpose: Finance street improvements and squad car	City Rate: 3.75 Filed: November 24, 2010	\$618,000.00
<b>TOTAL</b>		<b>\$16,454,351.96</b>

**MOTION:** Commissioner Sass moved to approve the loans; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.

Board Chair La Follette asked why there were currently more municipal loans as compared to school loans. Deputy Secretary German replied that it was a timing issue. Municipal lending is higher at this time because the Build America Bond program will expire in December.

**ITEM 4A. PROPOSED LAND BANK SALES TO DNR – FIFTEEN LAKE (S1101)**

**MOTION:** Commissioner Sass moved to approve the land bank sale; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands approves the sale of the Knight Township Property to the Wisconsin Department of Natural Resources at the price of Sixty-one Thousand Two Hundred Dollars (\$61,200) 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 4B. PROPOSED LAND BANK SALES TO DNR – KAUBASHINE CREEK (\$1105)**

**MOTION:** Commissioner Sass moved to approve the land bank sale; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.

**NOW, THEREFORE BE IT RESOLVED,** that the Board of Commissioners of Public Lands approves the sale of the Kaubashine Creek Property to the Wisconsin Department of Natural Resources at the price of Two Hundred Forty-Two Thousand Dollars (\$242,000) 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**

Nothing to report.

**ITEM 6. ADJOURN**

**MOTION:** Commissioner Van Hollen moved to adjourn the meeting; Commissioner Sass seconded the motion. The motion passed, 3-0.



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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.