

Board Meeting Minutes  
December 20, 2010

**ITEM 1. CALL TO ORDER**

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 1:00 p.m.

Present were:

Doug La Follette, Board Chair  
Dawn Marie Sass, Commissioner  
J.B. Van Hollen, Commissioner  
Tia Nelson, Executive Secretary  
Tom German, Deputy Secretary  
Richard Sneider, Loan Analyst

Secretary of State  
State Treasurer  
Attorney General  
Board of Commissioners of Public Lands  
Board of Commissioners of Public Lands  
Board of Commissioners of Public Lands

**ITEM 2. APPROVE MINUTES – December 7, 2010**

**MOTION:** Commissioner Sass moved to approve the minutes; Commissioner Van Hollen 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. Clayton County of Polk Application #: 02011088 Purpose: Purchase Bobcat and attachments	Village Rate: 3.25 Filed: December 14, 2010	\$39,432.40
2. Two Rivers County of Manitowoc Application #: 02011089 Purpose: Purchase of ditch cutting tractor	Town Rate: 3.25 Filed: December 14, 2010	\$100,000.00
<b>TOTAL</b>		<b>\$139,432.40</b>

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

**ITEM 4. AUTHORITY TO PURCHASE STATE OF WISCONSIN GENERAL OBLIGATION BONDS**

**MOTION:** Commissioner Van Hollen moved to approve purchase of up to \$50 million in State of Wisconsin General Obligation bonds; Commissioner Sass seconded the motion. The motion passed, 3-0.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands approves the purchase of up to Fifty Million Dollars (\$50,000,000) of State of Wisconsin General Obligation Bonds 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**

Board Chair La Follette and Commissioner Van Hollen thanked State Treasurer Sass for her service on the Board and wished her well.

The meeting was adjourned.



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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.