

Board Meeting Minutes
October 5, 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. Commissioner Van Hollen was unavailable for the meeting.

Present were:

Doug La Follette, Board Chair
Dawn Marie Sass, Commissioner
Tia Nelson, Executive Secretary

Secretary of State
State Treasurer
Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – September 21, 2010

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

ITEM 3. APPROVE LOANS

Executive Secretary Nelson said the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Cadott Community Counties of Chippewa and Eau Claire Application #: 02011042 Purpose: Finance building repairs and energy projects	School Rate: 4.25 Filed: September 16, 2010	\$1,000,000.00
2. North Lake Management District County of Waukesha Application #: 02011044 Purpose: Reconstruct Monches Dam	Lake District Rate: 3.50 Filed: September 22, 2010	\$115,000.00
3. Remington County of Wood Application #: 02011043 Purpose: Purchase tractor	Town Rate: 4.25 Filed: September 21, 2010	\$34,000.00
TOTAL		\$1,149,000.00

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

ITEM 4. PROPOSED LAND BANK PURCHASE – McKINNON PROPERTY (P1001)

Board Chair La Follette said the board had an opportunity to purchase 392.66 acres of land in Vilas County, which is within the agency's consolidation zone.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands authorizes the purchase of the Property at a price not to exceed Seven Hundred Forty-Six Thousand, Fifty-Four Dollars (\$746,054.00) 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 purchase transaction.

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

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

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.