

Board Meeting Minutes  
August 16, 2016

Present via teleconference were:

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|---|--|
| Doug La Follette, Commissioner                                | Secretary of State                     |
| Matt Adamczyk, Commissioner                                   | State Treasurer                        |
| Jonathan Barry, Executive Secretary                           | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary                                  | Board of Commissioners of Public Lands |
| Richard Sneider, Loan Analyst and<br>Chief Investment Officer | Board of Commissioners of Public Lands |
| Vicki Halverson, Office Manager                               | Board of Commissioners of Public Lands |

**ITEM 1. CALL TO ORDER**

Commissioner La Follette called the meeting to order at 2:09 p.m. He noted that Board Chair Schimel was not present for the teleconference.

**ITEM 2. APPROVE MINUTES – AUGUST 2, 2016**

**MOTION:** Commissioner La Follette moved to approve the minutes; Commissioner Adamczyk seconded the motion.

**DISCUSSION:** None.

**VOTE:** The motion passed 2-0.

**ITEM 3. APPROVE LOANS**

Executive Secretary Barry reported that the loans had been reviewed for proper public purpose.

Municipality	Municipal Type	Loan Type	Loan Amount
1. Brooklyn Dane and Green Counties Application #: 02017022 Purpose: Finance purchase of fire tender truck	Village Rate: 3.00% Term: 10 years	General Obligation	\$40,000.00
2. Freedom Sauk County Application #: 02017017 Purpose: Purchase dump truck/plow	Town Rate: 3.00% Term: 10 years	General Obligation	\$90,000.00
3. Kohler Sheboygan County Application #: 02017023 Purpose: Finance capital equipment and street projects	Village Rate: 3.00% Term: 10 years	General Obligation	\$980,000.00
4. Kohler Sheboygan County Application #: 02017024 Purpose: Finance tax assessment refund	Village Rate: 2.50% Term: 5 years	General Obligation	\$2,187,450.00

5.	Ruby Chippewa County Application #: 02017016 Purpose: Finance road construction	Town Rate: 2.50% Term: 4 years	General Obligation	\$100,000.00
6.	Union Pierce County Application #: 02017025 Purpose: Refinance bank loan	Town Rate: 2.50% Term: 5 years	General Obligation	\$94,322.21
7.	Union Pierce County Application #: 02017026 Purpose: Refinance BCPL loan #2014041	Town Rate: 2.50% Term: 5 years	General Obligation	\$195,088.14
8.	Waupaca Waupaca County Application #: 02017018 Purpose: Refinance 2001B CDA lease revenue bonds	City Rate: 2.50% Term: 2 years	General Obligation	\$170,034.00
9.	Waupaca Waupaca County Application #: 02017019 Purpose: Refinance 2002A CDA lease revenue bonds	City Rate: 3.00% Term: 6 years	General Obligation	\$278,926.00
10.	Waupaca Waupaca County Application #: 02017020 Purpose: Refinance 2003A CDA lease revenue bonds	City Rate: 3.00% Term: 7 years	General Obligation	\$923,644.00
11.	Waupaca Waupaca County Application #: 02017021 Purpose: Refinance 2004A CDA lease revenue bonds	City Rate: 2.50% Term: 3 years	General Obligation	\$883,028.00
<b>TOTAL</b>				<b>\$5,942,492.35</b>

**MOTION:** Commissioner La Follette moved to approve the loans; Commissioner Adamczyk seconded the motion.

**DISCUSSION:** Commissioner Adamczyk voiced his general objections to the loans. However, he said he would vote in favor of them this time to avoid holding another meeting since Board Chair Schimel would vote in favor were he present.

**VOTE:** The motion passed 2-0.

**ITEM 4. DISCUSS AND VOTE ON OUT-OF-STATE TRAVEL – 2016 SCHWAB IMPACT CONFERENCE**

This agenda item will be discussed at a future meeting.

**ITEM 5. FUTURE AGENDA ITEMS**

None.

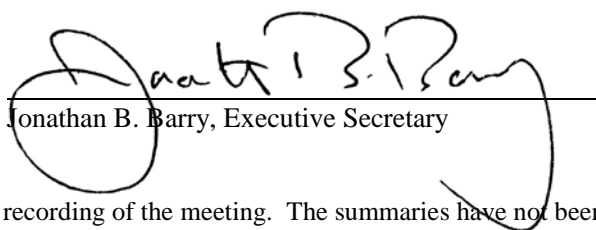
**ITEM 6. EXECUTIVE SECRETARY'S REPORT**

None.

**ITEM 7. ADJOURN**

**MOTION:** Commissioner Adamczyk moved to adjourn the meeting; Commissioner La Follette seconded the motion.

The meeting adjourned at approximately 2:20 p.m.



Jonathan B. Barry, Executive Secretary

These minutes have been prepared from a recording of the meeting. The summaries have not been transcribed verbatim.  
Link to audio recording: [ftp://doafpt1380.wi.gov/doadocs/BCPL/2016-08-16\\_BCPL-BoardMtgRecording.mp3](ftp://doafpt1380.wi.gov/doadocs/BCPL/2016-08-16_BCPL-BoardMtgRecording.mp3)

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