

Board Meeting Minutes
June 20, 2016

Present via teleconference were:

Doug La Follette, Commissioner

Matt Adamczyk, Commissioner

Brad Schimel, Board Chair

Jonathan Barry, Executive Secretary

Tom German, Deputy Secretary

Richard Sneider, Loan Analyst

Vicki Halverson, Office Manager

Secretary of State

State Treasurer

Attorney General

Board of Commissioners of Public Lands

ITEM 1. CALL TO ORDER

Board Chair Schimel called the meeting to order at 4:02 p.m.

ITEM 2. APPROVE MINUTES – JUNE 7, 2016

MOTION: Board Chair Schimel moved to approve the minutes; Commissioner La Follette seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

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

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Type</u>	<u>Loan Amount</u>
1. Bloomfield Waushara County Application #: 02016202 Purpose: Finance road projects	Town Rate: 2.50% Term: 5 years	General Obligation	\$680,000.00
2. Lincoln Monroe County Application #: 02016201 Purpose: Purchase dump truck with plow	Town Rate: 3.00% Term: 10 years	General Obligation	\$160,000.00
3. Lisbon Waukesha County Application #: 02016204 Purpose: Finance property acquisition	Town Rate: 3.50% Term: 20 years	General Obligation	\$1,700,000.00
4. Maiden Rock Pierce County Application #: 02016199 Purpose: Purchase grader	Town Rate: 2.50% Term: 5 years	General Obligation	\$233,764.00

5.	Marquette Green Lake County Application #: 02016205 Purpose: Finance roadwork and purchase tender truck	Town Rate: 3.50% Term: 15 years	General Obligation	\$300,000.00
6.	Rock Creek Dunn County Application #: 02016200 Purpose: Finance road construction	Town Rate: 2.50% Term: 2 years	General Obligation	\$75,000.00
7.	Rome Adams County Application #: 02016203 Purpose: Finance TID #1 economic development incentives	Town Rate: 3.50% Term: 16 years	General Obligation	\$12,022,000.00
8.	Washburn Washburn County Application #: 02016198 Purpose: Finance road construction and maintenance	County Rate: 2.50% Term: 1 year	General Obligation	\$742,842.00
TOTAL				\$15,913,606.00

MOTION: Board Chair Schimel moved to approve the loans; Commissioner La Follette seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 2-1. Commissioner La Follette and Board Chair Schimel voted aye; Commissioner Adamczyk voted no.

ITEM 4. FUTURE AGENDA ITEMS

None.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

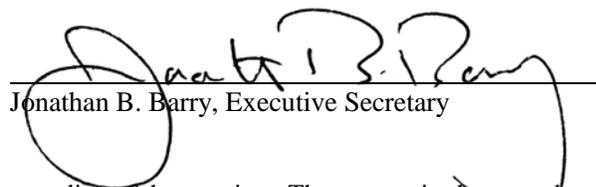
Executive Secretary Barry reminded the Commissioners that the July 5, 2:00 PM, board meeting would be an in-person meeting. The agenda will include a discussion of a draft investment policy and asset allocation model proposed by staff. Investment professionals from the UW School of Business (i.e., Brian Hellmer and Mark Ready) will also be in attendance to answer any questions the Commissioners may have about the draft policy.

Executive Secretary Barry offered to answer questions regarding the list of pending land bank transactions he had distributed to the Commissioners. There were no questions.

ITEM 6. ADJOURN

MOTION: Board Chair Schimel moved to adjourn the meeting; Commissioner Adamczyk seconded the motion.

The meeting adjourned at approximately 4:10 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/2016-06-20_BCPL-BoardMtgRecording.mp3