

Board Meeting Minutes
October 4, 2016

Present via teleconference were:

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| Doug La Follette, Commissioner | Secretary of State |
| Matt Adamczyk, Commissioner | State Treasurer |
| Brad Schimel, Board Chair | Attorney General |
| 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
Chief Investment Officer | Board of Commissioners of Public Lands |
| Vicki Halverson, Office Manager | Board of Commissioners of Public Lands |

ITEM 1. CALL TO ORDER

Board Chair Schimel called the meeting to order at 2:47 p.m.

ITEM 2. APPROVE MINUTES – SEPTEMBER 20, 2016

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

Municipality	Municipal Type	Loan Type	Loan Amount
1. Brussels Door County Application #: 02017053 Purpose: Construct fire station/EMS building	Town Rate: 3.50% Term: 20 years	General Obligation	\$514,206.00
2. Clover Sanitary District #1 Bayfield County Application #: 02017059 Purpose: Finance sanitary system maintenance	Sanitary District Rate: 3.00% Term: 10 years	General Obligation	\$125,000.00
3. Freedom Outagamie County Application #: 02017051 Purpose: Finance road maintenance	Town Rate: 2.50% Term: 5 years	General Obligation	\$355,000.00
4. Hebron Jefferson County Application #: 02017057 Purpose: Finance road improvements	Town Rate: 2.50% Term: 2 years	General Obligation	\$120,000.00

5.	Lac La Belle Waukesha County Application #: 02017056 Purpose: Finance road repairs	Village Rate: 3.50% Term: 20 years	General Obligation	\$120,000.00
6.	Oneida Oneida County Application #: 02017058 Purpose: Finance economic development project	County Rate: 3.00% Term: 7 years	General Obligation	\$15,000,000.00
7.	Oregon Dane County Application #: 02017050 Purpose: Refinance fire/EMS building debt	Town Rate: 3.50% Term: 19 years	General Obligation	\$165,700.00
8.	Prairie Du Chien Crawford County Application #: 02017055 Purpose: Finance TID #5 developer incentive payment	City Rate: 2.50% Term: 2 years	General Obligation	\$350,000.00
9.	Saint Croix Central St Croix County Application #: 02017052 Purpose: Finance energy efficiency projects	School Rate: 2.50% Term: 5 years	General Obligation	\$2,000,000.00
10.	Viroqua Vernon County Application #: 02017054 Purpose: Finance TID # 6 economic development projects	City Rate: 3.50% Term: 14 years	General Obligation	\$700,000.00
TOTAL				\$19,449,906.00

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. DISCUSS AND VOTE ON PROPOSED LAND BANK SALE – DOROTHY LAKE (\$1603)

Board Chair Schimel reported that staff had resolved a title conflict with the property and were recommending that the property, which is surrounded by DNR lands, be sold to the DNR.

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

DISCUSSION: Executive Secretary Barry reported that an updated appraisal on the property resulted in an increased per acre value.

VOTE: The motion passed 3-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Property to the Wisconsin Department of Natural Resources at the price of Seventy-five Thousand Dollars (\$75,000) 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. FUTURE AGENDA ITEMS

None.

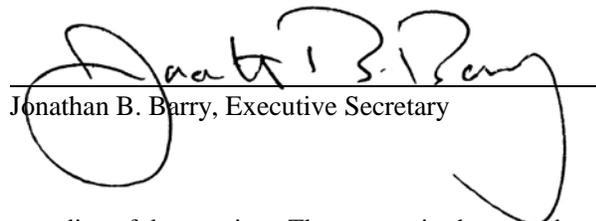
ITEM 6. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Barry said the Oneida County economic development loan approved by the Board would, according to the Oneida County Economic Development Corporation, help to preserve 524 existing jobs and add 20 new jobs, with more jobs anticipated in the future. He stated that he would keep the Board informed about any additional information regarding the loan and the project as it may become available.

ITEM 7. ADJOURN

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

The meeting adjourned at approximately 2:55 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/2016-10-04_BCPL-BoardMtgRecording.mp3