

Board Meeting Minutes
September 6, 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 2:02 PM.

ITEM 2. APPROVE MINUTES – AUGUST 16, 2016

MOTION: Commissioner Adamczyk 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. Baraboo Columbia and Sauk Counties Application #: 02017033 Purpose: Purchase building	School Rate: 3.00% Term: 10 years	General Obligation	\$662,000.00
2. Blackhawk Area Sanitary District Waukesha County Application #: 02017031 Purpose: Finance maintenance projects	Sanitary District Rate: 3.00% Term: 10 years	General Obligation	\$250,000.00
3. Brooklyn Green County Application #: 02017039 Purpose: Purchase fire tender truck	Town Rate: 2.50% Term: 5 years	General Obligation	\$29,222.88
4. Chippewa Falls Chippewa County Application #: 02017035 Purpose: Finance TID #12 Riverside Park improvements	City Rate: 4.50% Term: 15 years	TID Revenue	\$3,400,000.00

5.	Conover Vilas County Application #: 02017028 Purpose: Finance road maintenance	Town Rate: 2.50% Term: 5 years	General Obligation	\$361,000.00
6.	Cumberland Barron County Application #: 02017037 Purpose: Purchase squad car and equipment	City Rate: 2.50% Term: 3 years	General Obligation	\$40,000.00
7.	Endeavor Marquette County Application #: 02017038 Purpose: Purchase municipal plow/maintenance truck	Village Rate: 3.00% Term: 8 years	General Obligation	\$65,000.00
8.	Gilmanton Buffalo County Application #: 02017029 Purpose: Finance road projects	Town Rate: 3.00% Term: 10 years	General Obligation	\$125,000.00
9.	Juda Green County Application #: 02017036 Purpose: Purchase curriculum	School Rate: 3.00% Term: 10 years	General Obligation	\$110,000.00
10.	La Crosse La Crosse County Application #: 02017034 Purpose: Refinance Solid Waste Bonds, Series 2006-B	County Rate: 3.75% Term: 10 years	Utility Revenue	\$7,820,000.00
11.	Redgranite Waushara County Application #: 02017032 Purpose: Purchase police vehicle	Village Rate: 2.50% Term: 5 years	General Obligation	\$49,577.24
12.	Wilton Monroe County Application #: 02017027 Purpose: Finance TID projects	Village Rate: 3.00% Term: 8 years	General Obligation	\$800,000.00
13.	Wyocena Columbia County Application #: 02017030 Purpose: Finance road reconstruction	Village Rate: 2.50% Term: 2 years	General Obligation	\$30,000.00
TOTAL				\$13,741,800.12

MOTION: Board Chair Schimel moved to approve the loans; Commissioner Adamczyk 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 OUT-OF-STATE TRAVEL – 2016 SCHWAB IMPACT CONFERENCE

Board Chair Schimel said that staff was requesting approval for Deputy Secretary Tom German and Chief Investment Officer Richard Sneider to attend the conference.

MOTION: Commissioner La Follette moved to approve the out-of-state-travel request; Board Chair Schimel seconded the motion.

DISCUSSION: Commissioner Adamczyk said he did not approve of the travel. Board Chair Schimel said the staff's ability to continue maximizing earnings would be enhanced by their attendance at the conference.

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

ITEM 5. DISCUSS AND VOTE ON PROPOSED LAND BANK SALE – SAILOR LAKE (\$1701)

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

DISCUSSION: None.

VOTE: The motion passed 3-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands authorizes the sale of the Property pursuant to the sealed bid process described in Chapter 24 of the Wisconsin Statutes. The minimum acceptable bid for the Property shall be the appraised value of One Hundred Fifty-one Thousand Eight Hundred Fifty Dollars (\$151,850) determined by the independent appraiser as set forth above. The sale shall be held 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 6. FUTURE AGENDA ITEMS

None.

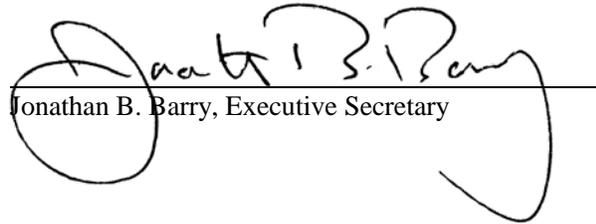
ITEM 7. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Barry said he had submitted his report with the board packet and had nothing further to report.

ITEM 8. ADJOURN

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

The meeting adjourned at approximately 2:09 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/2016-09-06_BCPL-BoardMtgRecording.mp3