



Douglas La Follette, *Secretary of State*
Matt Adamczyk, *State Treasurer*
Brad D. Schimel, *Attorney General*

101 E. Wilson Street
2nd Floor
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.wisconsin.gov

Jonathan Barry, *Executive Secretary*

AGENDA

September 19, 2017
2:00 P.M.

Board of Commissioners of Public Lands
101 E. Wilson Street, 2nd Floor
Madison, Wisconsin

Routine Business:

- 1) Call to Order
- 2) Approve Minutes – September 5, 2017 (Attachment)
- 3) Approve Loans (Attachment)

Old Business: None

New Business:

- 4) Discuss and Vote on Staff Attendance at Out-Of-State Conference
 - Schwab Investment Conference – Chicago, November 14 – 17

Routine Business:

- 5) Future Agenda Items
- 6) Executive Secretary's Report (Attachment)
 - Investment Transaction Report – September 14, 2017
- 7) Adjourn

AUDIO ACCESS INFORMATION

Toll Free Number: **(888) 291-0079**
Passcode: **6363690#**

**BOARD MEETING
SEPTEMBER 19, 2017**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the September 5, 2017, board meeting.

Board Meeting Minutes
September 5, 2017

Present via teleconference were:

| | |
|---|--|
| 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 p.m.

ITEM 2. APPROVE MINUTES – AUGUST 23, 2017

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. Cassian Oneida County Application #: 02018037 Purpose: Purchase patrol truck | Town Rate: 3.00% Term: 5 years | General Obligation | \$127,818.50 |
| 2. Charlestown Calumet County Application #: 02018036 Purpose: Purchase plow truck | Town Rate: 3.00% Term: 5 years | General Obligation | \$60,000.00 |
| 3. Eaton Manitowoc County Application #: 02018035 Purpose: Construct salt shed | Town Rate: 3.00% Term: 5 years | General Obligation | \$125,000.00 |
| 4. Maribel Manitowoc County Application #: 02018038 Purpose: Finance sewer and street improvements | Village Rate: 4.00% Term: 20 years | General Obligation | \$275,000.00 |

| | | | | |
|--------------|--|--|--------------------|-----------------------|
| 5. | Nichols Outagamie County Application #: 02018034 Purpose: Finance roadwork | Village Rate: 3.50% Term: 10 years | General Obligation | \$145,000.00 |
| 6. | Richland Richland County Application #: 02018039 Purpose: Finance UW-Richland renovation projects | County Rate: 3.00% Term: 5 years | General Obligation | \$272,000.00 |
| 7. | Summit Waukesha County Application #: 02018032 Purpose: Finance 2017 capital projects | Village Rate: 3.00% Term: 5 years | General Obligation | \$248,000.00 |
| 8. | Washburn Washburn County Application #: 02018033 Purpose: Finance roadwork | County Rate: 3.00% Term: 1 year | General Obligation | \$739,000.00 |
| TOTAL | | | | \$1,991,818.50 |

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.

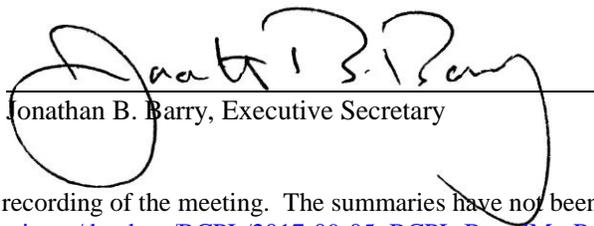
ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Barry reported that the Department of Revenue provided a report on the unclaimed property program. He and staff are evaluating the information and will provide the board a written report prior to the next board meeting.

ITEM 6. ADJOURN

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

The meeting adjourned at approximately 2:05 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://doaftp1380.wi.gov/doadocs/BCPL/2017-09-05_BCPL-BoardMtgRecording.mp3

**BOARD MEETING
SEPTEMBER 19, 2017**

**AGENDA ITEM 3
APPROVE LOANS**

| <u>Municipality</u> | <u>Municipal Type</u> | <u>Loan Type</u> | <u>Loan Amount</u> |
|--|---------------------------------------|--------------------|-----------------------|
| 1. Clayton Winnebago County Application #: 02018040 Purpose: Finance land acquisition | Town Rate: 3.50% Term: 10 years | General Obligation | \$600,000.00 |
| 2. Reedsburg Sauk County Application #: 02018041 Purpose: Finance housing development pass-through loan | City Rate: 4.00% Term: 20 years | General Obligation | \$500,000.00 |
| TOTAL | | | \$1,100,000.00 |

**BOARD MEETING
SEPTEMBER 19, 2017**

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

Attached for review is the following report:

- Investment Transaction Report – September 14, 2017



Douglas La Follette, *Secretary of State*

Matt Adamczyk, *State Treasurer*

Brad D. Schimel, *Attorney General*

101 E. Wilson Street
2nd Floor
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.wisconsin.gov

Jonathan Barry, *Executive Secretary*

Investment Transaction Report September 14, 2017

Bond Purchases

| Issuer | Credit Rating | Trade Date | Par Value | Price Paid | Coupon | Call Date | Yield to Call | Maturity Date | Yield to Maturity |
|--------|---------------|------------|-------------|-------------|--------|-----------|---------------|---------------|-------------------|
| FHLB | Aaa | 09/12 | \$4,950,000 | \$4,946,535 | 3.37% | 11/24/17 | 3.72% | 08/24/32 | 3.37% |

Bond Sales

Staff has sold no bonds since the previous transaction report.

Current Holdings

Combined Trust Fund Bond Portfolios

| Investment Type | 9/14/17 | 8/17/17 |
|--------------------------------------|----------------------|----------------------|
| Treasury and Federal Agency Bond | \$189,916,417 | \$178,030,110 |
| Wisconsin and State Agency Bonds | \$152,681,715 | \$162,628,631 |
| Wisconsin Municipal and School Bonds | <u>\$181,801,474</u> | <u>\$185,489,305</u> |
| Total Bond Investments (at cost) | \$524,399,606 | \$526,148,046 |
| (at market value) | <u>\$535,269,304</u> | <u>\$536,017,432</u> |
| Unrealized Gains | \$10,869,697 | \$9,869,386 |