

Board Meeting
Minutes
October 18, 2022

Present were:

Doug LaFollette, Commissioner	Secretary of State
Josh Kaul, Commissioner	Attorney General
Tom German, Executive Secretary	Board of Commissioners of Public Lands
Richard Sneider, Chief Investment Officer	Board of Commissioners of Public Lands
Denise Nechvatal, Senior Accountant	Board of Commissioners of Public Lands
Mike Krueger, IT Manager	Board of Commissioners of Public Lands
Thuy Nguyen, Office Manager	Board of Commissioners of Public Lands
Emma Stutzman, Chief of Staff	State Treasurer

ITEM 1. CALL TO ORDER

Commissioner LaFollette called the meeting to order at 2:03 p.m.

ITEM 2. APPROVE MINUTES – October 4, 2022

MOTION: Commissioner Kaul moved to approve the minutes; Commissioner LaFollette seconded the motion.

DISCUSSION: None

VOTE: The motion passed 2-0.

ITEM 3. APPROVE LOANS

MOTION: Commissioner Kaul moved to approve the loans; Commissioner LaFollette seconded the motion.

DISCUSSION: Mr. Sneider shared that loan #4 is to the South Central Library System. About 6-7 months ago, the board approved a \$5.5 million loan to the South Central Library System to construct and or remodel a new headquarters/delivery facility and the bids came in a little bit higher than they were expecting. This is supplemental financing for that facility.

VOTE: The motion passed 2-0

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$4,314,250.00** in State Trust Fund Loans to support 4 community projects in Wisconsin.

1. City of Horicon / Dodge County / Finance infrastructure for new residential development / \$2,400,000.00
2. Town of Randall / Kenosha County / Finance roadwork / \$794,950.00
3. Town of Wascott / Douglas County / Finance purchase of ambulance / \$119,300.00
4. South Central Library System / Adams, Columbia, Dane, Green, Portage, Sauk and Wood Counties / Finance SCLS HQ/Delivery Facility / \$1,000,000.00

ITEM 4. OLD BUSINESS

None

ITEM 5. NEW BUSINESS

None

ITEM 6. CHIEF INVESTMENT OFFICER'S REPORT

None

ITEM 7. EXECUTIVE SECRETARY'S REPORT

Executive Secretary German shared that we are moving forward on closing the Lac du Flambeau transaction. Recently, we received a call from the Lac Courte Oreilles Tribe. They let us know that they would like to move forward with getting an appraisal for BCPL lands that lie within the boundaries of their reservation. We look forward to developing better relations with them and hopefully getting to the finish line with that transaction as well.

Commissioner LaFollette asked if there are a lot of disputed lands with the Lac Courte Oreilles Tribe.

Executive Secretary German replied that there are some title disputes but the total acreage involved in the transaction will be less than the total acres involved in the Lac du Flambeau reservation. We are looking to meet some time next week.

ITEM 8. BOARD CHAIR'S REPORT

None

ITEM 9. FUTURE AGENDA ITEMS

None

ITEM 10. ADJOURN

Commissioner LaFollette moved to adjourn the meeting; Commissioner Kaul seconded the motion. The motion passed 3-0; the meeting adjourned at 2:08 p.m.



Thomas P. German, Executive Secretary

Link to audio recording:

<https://bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2022/2022-10-18 BoardMtgRecording.mp3>