

Board Meeting Minutes  
March 7, 2023

Present were:

Doug LaFollette, Board Chair	Secretary of State
Josh Kaul, Commissioner	Attorney General
John Leiber, Commissioner	State Treasurer
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
Chuck Failing, IT Specialist	Board of Commissioners of Public Lands
Thuy Nguyen, Office Manager	Board of Commissioners of Public Lands

**ITEM 1. CALL TO ORDER**

Commissioner LaFollette called the meeting to order at 2:01 p.m.

**ITEM 2. APPROVE MINUTES**

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

**DISCUSSION:** None.

**VOTE:** The motion passed 3-0.

**ITEM 3. APPROVE LOANS**

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

**DISCUSSION:** None

**VOTE:** The motion passed 3-0.

**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 he and Mr. Sneider continue to attend the Wisconsin Towns Association district meetings. There are four more in person meetings scheduled this month. It has been a great opportunity to strengthen our relationship with the Towns Association and communicate the benefits of our loan program to the town officials and meet legislators in their home districts.

A bill has been introduced to extend the UW Merit Scholarship Program that is funded with earnings from the Normal School Fund. The Normal School Fund will be making a record distribution this year of about \$1.1 million to the UW.

There will likely be a couple of submerged land leases for consideration at an upcoming board meeting. This is one of those unusual duties of BCPL. BCPL is designated as the leasing agent for the state's lake beds and riverbeds. The lease payments do not go to any of the four trust funds managed by BCPL. The lease payments go to the general fund.

Commissioner Leiber commented that the bill to remove the sunset date on the Merit Scholarship program is moving quickly through the legislature. Commissioner Leiber shared that the bill has passed through the Joint Finance Committee on a vote of 16 to 0.

Discussion is had about distributions from the Normal School Fund.

## **ITEM 8. BOARD CHAIR'S REPORT**

None

## **ITEM 9. FUTURE AGENDA ITEMS**

Board Chair LaFollette would like additional discussion about distributions from the Normal School Fund to be added to a future meeting agenda.

## **ITEM 10. ADJOURN**

Commissioner Leiber moved to adjourn the meeting; Commissioners Kaul seconded the motion. The motion passed 3-0; the meeting adjourned at 2:20 p.m.



Thomas P. German, Executive Secretary

Link to audio recording:

[https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2023/2023-03-07/BoardMtgRecording.mp3](https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared%20Documents/Board%20Meeting%20Docs/2023/2023-03-07/BoardMtgRecording.mp3)