

Board of Commissioners of Public Lands
January 20, 2026
Start Time: 2:00pm

SG: All right, well, I'm going to call this meeting to order on January 20th. But before we proceed with the agenda, just because it's ceremonial, I would like to just first welcome our new executive secretary, Tia Nelson, who has started today. So Tia, welcome. It's kind of a, you know, you're going to come back, kid. So do you want to say a few, few words before we start?

Tia: Well, that's sweet of you. Thank you, Sarah. I simply, that I'm delighted to be back at the coolest state agency. I promised you, can I break my promise to you? I told you I wouldn't say I'm at the coolest little station in the nation. I stole that from WVMO Monona radio station. I do believe it. It's a pleasure and an honor to be back. I met with staff this morning and I'm getting on boarded and I love the work we do here and it's, you know, it's a delight to be back and see familiar faces and get back to producing earnings for the schools. So, I'm just happy and grateful and I thank the chair and I thank you John for coming over in person today. I thank you, Josh, for your support and I'm ready to get to work.

SG: OK. Well, welcome. We're glad you're here and we're ready for it, Tia.

JK: Thank you, Tia. And thank you for your continued or your renewed, I guess, service to the state. We appreciate it.

Tia: My pleasure.

JL: Not so much onboarding is reboarding, right?

SG: Yeah, right. Right. Exactly. To the greatest station in the nation.

Tia: Yeah, that's right.

SG: All right. Well, the first item on the agenda is approving the minutes from our January 6th meeting. I move to approve the minutes. Is there a second?

JL: I'll second.

SG: Thank you, John. Any discussion, friendly amendments, questions, comments, see none. All those in favor of approving our minutes say aye. Aye, Sarah.

JK: Aye, Josh.

JL: Aye, John.

SG: The minutes are approved. The next item is our loan portfolio. So we have three loans at a little over \$415,000. I move to approve the loan portfolio. Is there a second.

JL: I'll second.

SG: So Rich, we'll turn it over to you. It'll walk us through these three loans that we're reviewing today.

RS: Well, thank you, Sarah. You know, we have 3 communities that are borrowing money from the trust funds to buy trucks. And so there isn't a whole lot to talk about here other than I could introduce Tia to the, the phrase bread and butter loans. But that's, that's what we have here today. There's really no potential controversy here. So that's all I have to say. Does anybody have any questions?

JL: One of each different type of truck. I think that's a good sample.

SG: Well, that's actually really interesting. A fire, a dump and a highway. We're trucktastic today, I guess. Huh.

Tia: Hey, I got a ride in the Bayfield fire truck after we loaned them the money for their truck. That was really one of those bonuses at the job.

RS: Did you get to sit next to a Dalmatian?

Tia: No, no, unfortunately, no.

SG: All right. Well, seeing that there are no questions, all those in favor for approving our loan portfolio today say aye. Aye, Sarah.

JK: Aye, Josh.

JL: Aye, John.

SG: The loans are approved. Under new business today. We have a WE Energy utility easement. And so I'm going to just make a motion to suspend the rules and maybe if I don't know, is there someone that can walk us through this a little bit, Tia? Can Kevin walk us through this?

Tia: I talked to Kevin about it earlier and I don't think...I think this was negotiated by Tom. Is that right, Kevin?

SG: Don't see Kevin on the call actually.

Tia: Oh, I oh, interesting. Well, I did speak with him about an hour ago and I mean, I've read the board documents, I do understand that there is potential increase in value of the BCPL property by having a power line adjacent to our property. It is running, if you look at the map, it's running directly adjacent to Hwy. 55. My understanding from Kevin is this is the first of I think there's one more there, but don't quote me on that easement that we energy is seeking, but this is a priority for them. It apparently has no impact on our land or land value other than the potential to increase the value of those two parcels that are now adjacent to a line. But how that amount was come up with when Kevin and I spoke, he had no information. So I have to assume that was something Tom negotiated and that's all I know. OK. I don't I don't remember talking about this before do you?

JL: He brought it up and I believe he mentioned it was coming up. Yeah, but it was going to be after he was gone, right. So he kind of gave us the, you know, just put it on our radar type.

SG: Yeah.

JL: And I don't, I mean, I'm thinking back to all the other easements we've done and I don't think it's been a pretty nominal amount every time. I think. So I don't think this is out of the norm.

SG: Yeah. Because my only question was as far as knowing that it would increase the value of our land. And then, like they do all the work and they pay us right. And the. And just like the, the, the cost.

Tia: Well, yeah, I did have an additional concern that I think is, is made irrelevant by the fact that this is running along Hwy. 55. If they're bearing a line, while that can reduce concerns about, say storm damage, for example, there are maintenance needs. And so I at first was concerned that there would have to be Rd. access for them to maintain that line that perhaps didn't exist. But according to Kevin,

this is just exactly adjacent to 55 and it's not otherwise impacting our land. So. And this all looks like. Yeah. So, I shouldn't say more because I don't know much on this. It's all, you know, it's I didn't have a chance to speak with Tom about it, but it looks straightforward.

JL: We do we need to vote on improving this then, or is this just for our information for now?

SG: Well, I mean, technically right now, a way the easement is written as it has us or approving the utility easement at \$500.

JL: I mean, is there a date on it? Like did they want this, this meeting or like...

SG: I would I mean, that's, I think the next question, John, like that out my head was, was do we need to vote on this today? I feel like maybe it would be helpful to get more information and vote on it at the next upcoming meeting just because it's

TTN: Can I interject for just a second? Yes, do you hear me? OK. So I believe that the intention was that there was a resolution for today and to approve the resolution would mean that We Energies is drafted an easement already, which we haven't actually signed yet because there's some corrections that need to be made. But I think the intention was to approve the resolution and then we were going to move forward with the easement and then I was going to bill them the \$500.00 for the fee.

Tia: Yeah. Thuy, do you have that? They sent a document. We Energy sent us a document. That's that you have?

TTN: I do, yes. Yeah.

Tia: And why is it being revised? The legal was incorrect on it. Oh, the legal description of the parcels. Yeah. Do you know if there's urgency in it?

TTN: I don't know about the urgency. I know that they had sent a letter about this about a month ago. So, it has been sort of it's been on, you know, our table for a little bit.

JK: Would passing the resolution just give authority to BCPL staff to make the decision moving forward or does it actually enter? Yeah, the risk if, if we're just delegating authority to BCPL staff, I'm very comfortable with that.

SG: I mean, I think to your point, Josh, we can rewrite the resolution as we want see fit. So we can like write it to say that, you know, we agree. But I think right now, at least when I read the resolution, it's authorizing and approving the proposed utility easement with We Energy and at a \$500 amount in accordance with these statutes. So, I think it's a bit more at least prescriptive when I read it than making it more general.

JL: OK, so looking at the resolution, it also says on terms and conditions executive secretary determines reasonable necessary. So, we would vote on it, say \$500 is good and then you work out the terms and that's, that's all we need. That's all the board needs to authorize. So I don't see any problem with voting on it now. I think if there's still some legal details to work out, then this seems to give authorization to the executive secretary to do it.

JK: I guess. I guess the question I have is if, if Tia, if you think the amount is one you're comfortable with and that's your take, then I'm comfortable voting on it. If you think it needs a little bit more due diligence, then we can come back and vote next time or we can bring Kevin in.

Tia: Yeah, I would simply just care to know how one comes up with easement values and I don't. So I'm so I'm, you know, I wish I did and if I could have a minute, I can figure that out. And if we energy

isn't being impaired in providing basic services to a customer, if you could just give me a minute to figure out how those came to be. And basically, I think the important thing is that we are basing the value and I have to assume that that this has been done correctly, but I couldn't explain it for the life of me.

SG: So, I think it is, I personally feel comfortable waiting until Tia's had more than six hours under her belt in this new rule.

JL: So, it does say in the resolution, BCPL staff recommends a minimum fee of \$500.00. So, I'm assuming this has all been worked out already. I mean, I don't think we need to. Yeah, I deep dive on a \$500 easement is all. And I assume all the necessary work and staff work, I mean, I assume, I assume we went just hand the stuff that we had to keep working on.

Tia: Tom is very diligent in that regard. Thuy?

TTN: Oh, I was just going to add that the last couple easements that are been of similar easements to this were charged \$500 as well. I think that's this base nominal fee that we've been charging. I don't know how he came up with that number, but that seems to be historically what he's been charging for easements of this sort.

JL: I would be fine with just moving forward on this. If we want to look at stuff in the future, fine. But I think this is all kind of already been set up and I don't want to and I don't cause a big mess right away. You know, we can look at ones in the future. I'm sure we'll have more easements, don't worry. But I would assume this one's already been looked at and it's just some to us for final approval.

SG: So, John, do you want to make a...

JL: I'll make a motion to approve the resolution as in the packet agenda item 4.

SG: OK, All right. I will second it. Is there any additional discussion debate? I know Josh, you ...

JK: No, I mean I sort of shared John's take. If the staff has reviewed this and this is a recommendation and it gives discretion to Tia to settle to set on the final terms. I'm comfortable with it.

SG: Great. So all those in favor of approving the resolution as stated in our packet say aye. Aye, Sarah.

JK: Aye, Josh.

JL: Aye, John.

SG: The utility easement is approved and then moving now down to routine business. So, we actually have Rich here in person for our Chief Investment Officer report. So, Rich, we're passing the mic on over to you.

=====

RS: Well, unfortunately, Sarah I don't have a lot to add today.

SG: Just your presence.

RS: Other than to say that at the next meeting I will be providing my fourth quarter investment, right,

SG: OK. We look forward to that.

Tia: And Sarah, what it was very exciting to see the growth in library school aid distribution since I was last here up to and I the next distribution 73.5 million way to go team. And are we going to talk about the so then

SG: You're next and then I go.

Tia: Oh, so you want me to read the ?????? Do you?

SG: I mean, there's something we do here.

Tia: I'm sorry.

SG: So, you're actually next and then I have a report and then that's when I'm going to go into some of the other stuff.

Tia: Well, I'm...

SG: So wait, Rich, are you are you good with your report?

RS: OK.

SG: Great. So, our executive secretary, welcome, you are now on the agenda and we would love to hear any sort of thoughts, feedback.

Tia: You know, I'm connected to e-mail. That only that only took a couple hours. Chuck has been very helpful to me. Thuy's been very helpful. Everyone's made me feel at home and helping me get on boarded and Tom left for me some files sort of triage by first priority versus second priority. I've just begun to dig into them and talk to staff and get my feet under me and all is and I got super excited to see what the school library aid distribution was. I've been in touch with the folks from WEMTA on the March 3 event and look forward to doing everything I can to support the commissioners in participating in the events in which we make this record-breaking announcement.

SG: You'll get used to the word record-breaking Tia. Yeah. So it's been. It just keeps going up. Well, good. Well, we're glad you're on e-mail. Glad you're connected. Glad we know how to get a hold of you so.

Tia: Well, don't try, don't try my phone. Call Thuy. I haven't...

SG: That's one thing you're still not connected to yet. All right. OK. OK, well, good. Well, welcome. We're glad you're here. So, a few things under my report. One is under the area of the announcement of the Common School Fund. So, right now there are two opportunities. The first, I know that WEMTA reached out about their annual conference on March 3rd. And so over the lunch hour like we've done, I think historically even before I've been here, we'll do the whole publisher clearing house and congratulate and celebrate the record-breaking distribution. I, right now, might not be able to make March 3rd so. John and Josh, I'm going to ask you to hold down the Fort and I think that hopefully that works. So please flag anything if it doesn't. And then the second piece is doing our press conference to announce the record-breaking distribution. In the past we've done it in December, but with changes going on, we're like we want to have our new executive secretary. So, WEMTA reached out and identified February 4th in the Chippewa Valley probably late that morning to do kind of the official record-breaking announcement. We thought that was I think really positive to actually meet folks where they are and have students and librarians kind of share how they use it and the benefit. So, someone from my team will follow up Josh with your team and John with you as well. But we want to get, you know, move forward on that announcement too. So any, any questions on that? Great. Well then, and the other piece of it is Tia and I will be connecting and talking about

everything that she's working on with the staff and the team. And so we'll make sure to keep everybody posted, but we want to make sure we're setting you up for success, Tia.

Tia: Thank you.

SG: But that's it for my report. Any questions from the commissioners?

JK: No, thank you for the updates.

SG: And then last, we have future agenda items. Any future agenda items?

Tia: Well, I'm happy to report what Rich just reported, which is we're going to get a, what are we going to get the fourth quarter investment report on the agenda for the next year.

SG: So, any difference that anything else we want to add?

Tia: I'm on page three of the first file that was on my desk when I walked in and I have nothing further to say at this time.

SG: OK, great. OK seeing no future agenda items and we have no old business. I moved to adjourn our meeting. Is there a second?

JL: I'll second.

SG: Thank you, John. All those in favor of adjourning our meeting say aye, aye, Sarah. Hi, Josh. Hi, John. Our meeting's adjourned. Thanks, everybody.

Tia: Thanks, everyone.

JK: Have a good week, everyone.

Tia: Yeah, you too.

End Time: 2:20pm