

Board Meeting Minutes
February 17, 2026

Present were:

Sarah Godlewski, Board Chair	Secretary of State
John Leiber, Commissioner	State Treasurer
Josh Kaul, Commissioner	Attorney General
Tia Nelson, Executive Secretary	Board of Commissioners of Public Lands
Rich Sneider, Chief Investment Officer	Board of Commissioners of Public Lands
Denise Nechvatal, Controller	Board of Commissioners of Public Lands
Chuck Failing, IT Manager	Board of Commissioners of Public Lands
Zachary Buchanan, Forester	Board of Commissioners of Public Lands

ITEM 1. CALL TO ORDER

Board Chair Godlewski called the meeting to order at 2:01 p.m.

ITEM 2. APPROVE MINUTES (February 3rd board meeting)

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

DISCUSSION: None

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

MOTION: Board Chair Godlewski moved to approve the loans; Commissioner Leiber seconded the motion.

DISCUSSION: Mr. Sneider reported that the Town of Phelps in Vilas County is borrowing \$700,000 to purchase a firetruck.

VOTE: The motion to approve the loans passed 3-0.

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$700,000.00** in State Trust Fund Loans to support **1** community projects in Wisconsin.

Town of Phelps / Vilas County / Finance purchase of a firetruck / \$700,000.00

ITEM 4. NEW BUSINESS

None

ITEM 5. CHIEF INVESTMENT OFFICER'S REPORT

None

ITEM 6. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported she has been working on the agency's budget and hoping to make it to the northern office next week or early the following week for her first visit with the northern staff. Everything is going well.

ITEM 7. BOARD CHAIR'S REPORT

Board Chair Godlewski reported that she and Executive Secretary Nelson continue to check in weekly to discuss the agency's priorities and budget. Things are going well and she is pleased with the progress the agency has made in such a short time. She thanked the staff and commissioners for their work.

Commissioner Leiber asked for clarification on the next meeting in March.

Board Chair Godlewski replied that the meeting is on Monday, March 2nd from 9:30am-10:30am.

ITEM 8. FUTURE AGENDA ITEMS

None

ITEM 9. OLD BUSINESS

None

ITEM 10. ADJOURN

Board Chair Godlewski moved to adjourn the meeting; Commissioner Leiber seconded the motion. The motion passed 3-0; the meeting adjourned at 2:07 p.m.

A handwritten signature in black ink, appearing to read "Tia Nelson", written over a horizontal line.

Tia Nelson, Executive Secretary

Link to audio recording:

<https://bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2026/2026-02-17 BoardMtgRecording.mp3>