

BCPL Board Meeting
March 2, 2026
Start Time: 9:30 am

SG: I'm going to call our meeting to order on this March 2nd, 2026. And the first item is approving the minutes. Is there a motion to approve the minutes?

JL: I'll make that motion.

JK: And I'll second.

SG: Thank you. Any friendly amendments, discussion? See none, all those in favor of approving the 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 5 loans at a little over \$1.1 million. I move to approve the loan portfolio. Is there a second.

JL: I'll second?

SG: Thank you, John Rich, moving into discussion, we'll turn it over to you to talk about the loans we're reviewing today.

RS: Thanks, Sarah. Yeah, you're right. There were there are five loans up for a vote today. Loan number one is to the Village of Black Creek to finalize the design of their wastewater treatment facility. And along with the bidding process, loan number 2, the town of King up here in Lincoln County is financing for a new town hall. The town of Oconto Falls is buying a plow truck. The school district of Monticello is refinancing a bank note that was originally dated about two years ago. So, they originally borrowed money from a local bank for a short term loan and they want to refinance that loan. And then the city of Fox Lake is buying some equipment for the Police Department. Does anybody have any questions on these loans?

SG: Rich, do you just maybe want to highlight to the commissioners the difference in rates between Black Creek and King, knowing they're the same terms?

RS: It all comes down to when they actually applied for the loan. We locked the rate at the time that we received the loan application request form and then they have to have a meeting within 60 days. And so we actually, I believe that we raised the rates a little bit a little while ago. And so Black Creek applied for their loan a little bit before the town of King did.

SG: Thanks, Rich. Yeah. And just as a reminder of the commissioners, it's something that we're always looking at with the investment committee making sure our rates are competitive and also within reason.

RS: Yeah, we take a look at what market rates are for each one of the loan terms and we adjust accordingly.

SG: Seeing that there are no more questions. All those in favor of approving the loan portfolio today say aye. Aye, Sarah.

JK: Aye, Josh.

JL: Aye, John.

SG: The loans are approved and we have no new business. And so we're moving right into routine business. So Rich, it's back over to you.

RS: I have nothing for today, Sarah. Thank you.

SG: Thanks, Rich. Miss Tia Nelson, the Executive Secretary's report.

TiaN: Thanks, Sarah. I look forward to seeing the state treasurer and the attorney General at tomorrow's WEMTA event. I know you're going up there today, Sarah. It'll be a happy moment for me to be going back there after all these years. And thanks for the good work of the BCPL team, you know, sharing the story of our record earnings. And from there, I'm going to keep driving north and meet in person with the Lake Tomahawk team, which also has an exciting announcement in which the agency will be recording, we're still projecting, we don't have final numbers, but record earnings in timber harvest of \$1.2 million. It was in the hundreds of thousands when I first came on board. That would be a good year prior to the agency being granted landbank authority. That's something I will take a humble moment just to say was one of probably my proudest accomplishment at BCPL was getting a Democrat and Republican to author the landbank bill and which passed by the way, the legislature unanimously. And because of that landbank authority, we've been able to consolidate our land holdings, improve access, improved timber management efficiency, and it is paying dividends this year. And I'm super proud of that. I'm super proud of the team up in Lake Tomahawk. And also just, so the board knows, there's a lot of back office work that occurs down here as well to support both the landbank program and the forestry program. And so it's a true team effort and the results are super exciting. I wish Kevin were on the call. He's not available today, but he's our team leader up north and he's pretty proud too, and he deserves a lot of credit.

SG: Well, thanks, Tia. And I think something that we've talked about occasionally amongst the commissioners is if there's ever an opportunity for all of us to go up to Lake Tomahawk, you know, I've been up there a few times and always willing to go up again to not just meet with the team, but to also just celebrate their accomplishments. So, maybe that's something we can think about too.

TiaN: If anybody wants to do a spring, a field trip for tree planting, we're doing a lot of tree planting this year. Sarah and I see you, I've seen pictures, you know how to use the tools. And I in my prior time here, we would the Madison office would go up as a team to "help" the northern office with their tree planting. I'm not sure that we improve the efficiency of that exercise, but it was a good team building and, you know, and then we got to play cards and have dinner together afterwards. So I'm good at planning field trips. I'm happy to do it.

SG: Great. Well, maybe we can look at that, whether it's a tree planting or public lands, say, or something we can do. Yeah, great.

TiaN: Good for me.

SG: OK, And I'm going to keep my report, also, pretty short. As Tia mentioned, I'm heading up to WEMTA immediately after this call and just going to prime the pump for all of you in the big check tomorrow. So I will be sad to miss it, but I know you guys always do a great job and it's a lot to celebrate. So I spoke with the kind of the WEMTA team recently and they're always, it's always one of the highlights of the conference. So that's all I have on my end. Any future agenda items? OK. And then we have no old business. So, I moved to adjourn our meeting today. Is there a second?

JL: I'll second.

SG: all those in favor of adjourning in our meeting say aye. Aye, Sarah. Hi, Josh. Hi, John. Our meeting's adjourned. Thanks, everybody, and have a good week.

End Time: 9:39 am