

Board Meeting Minutes
March 2, 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

ITEM 1. CALL TO ORDER

Board Chair Godlewski called the meeting to order at 9:30 a.m.

ITEM 2. APPROVE MINUTES (February 17th 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 there are five loans for review and approval. Loan #1 is to the Village of Black Creek is to finalize the design of the village's wastewater treatment facility. Loan #2 to the Town of King in Lincoln County is to finance a new town hall. The Town of Oconto Falls (loan #3) is borrowing to purchase a plow truck. The School District of Monticello (loan #4) is refinancing a bank note that was originally dated about two years ago. Loan #5 to the City of Fox Lake is for buying some equipment for the Police Department.

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

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$1,144,500.00** in State Trust Fund Loans to support **5** community projects in Wisconsin.

1. Village of Black Creek / Outagamie County / Finance WWTF project design and bidding / \$240,000.00
2. Town of King / Lincoln County / Finance construction of new town hall / \$400,000.00
3. Town of Oconto Falls / Oconto County / Finance purchase of plow truck / \$236,500.00
4. School District of Montello / Green County / Refinance Bank Note / \$180,000.00
5. City of Fox Lake / Dodge County / Finance purchase of police equipment / \$88,000.00

ITEM 4. NEW BUSINESS

None

ITEM 5. CHIEF INVESTMENT OFFICER'S REPORT

None

ITEM 6. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported she is looking forward to attending the WEMTA event tomorrow, where she will join the State Treasurer and Attorney General for the first WEMTA check presentation she has attended in many years. She thanked the BCPL team for their hard work and noted that following the event, she will travel north to meet with the Lake Tomahawk team.

The northern staff is proud to announce record timber harvest earnings of \$1.2 million anticipated. Secretary Nelson shared that when she first joined BCPL, annual timber sales were only in the hundreds of thousands. She spoke about the landbank bill – a proud accomplishment, as the bill was authored by a Democrat and Republican, received bipartisan support and passed unanimously. Landbank authority has allowed BCPL to consolidate land holdings, improve access, and increase management efficiency while also significantly increasing timber sales earnings.

Much credit goes to the leadership of Kevin Burns and the northern office team, however this success is a collaborative effort supported by essential back-office work in the Madison office. Board Chair Godlewski suggested a future visit to the Lake Tomahawk office to celebrate these achievements, an idea Secretary Nelson is happy to coordinate.

ITEM 7. BOARD CHAIR'S REPORT

Board Chair Godlewski reported that she will be traveling to the WEMTA conference immediately following this meeting. She is unable to attend tomorrow's check presentation, as that is a highlight of the conference.

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 9:39 a.m.



Tia Nelson, Executive Secretary

Link to audio recording:

<https://bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2026/2026-03-02 BoardMtgRecording.mp3>