



Sarah Godlewski, *Secretary of State*  
John Leiber, *State Treasurer*  
Joshua L. Kaul, *Attorney General*

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Tia Nelson, *Executive Secretary*

## AGENDA

May 19, 2026

2:00 p.m.

Board of Commissioners of Public Lands  
101 E. Wilson Street, 2nd Floor  
Madison, Wisconsin

### Routine Business:

1. Call to Order
2. Approve Minutes – May 5, 2026 (Attachment)
3. Approve Loans
4. Chief Investment Officer's Report
5. Executive Secretary's Report
6. Board Chair's Report
7. Future Agenda Items

### Old Business:

8. None

### New Business:

9. Recruitment of New Executive Secretary
  - 10(a). Convene in closed session pursuant to Wis. Stat. s. 19.85(1)(c) ("Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility.") - The board will discuss BCPL personnel as it relates to the Executive Secretary.
  - 10(b). Reconvene in Open Session immediately following closed session
10. Adjourn

### AUDIO ACCESS INFORMATION

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Conference Line Number: 608-571-2209  
1<sup>st</sup> Tues of the month Conf ID: 207 822 241#  
3<sup>rd</sup> Tues of the month Conf ID: 335 125 302#

Board Meeting Minutes  
May 5, 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 2:01 p.m.

**ITEM 2. APPROVE MINUTES** (April 7th 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:** Commissioner Kaul moved to approve the loans; Commissioner Leiber seconded the motion.

**DISCUSSION:** Mr. Sneider reported that the Village of Neosho is borrowing to refinance some existing bank debt. The Town of Warren is borrowing to purchase a fire truck and the Town of Woodborough is borrowing to do some roadwork. A

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

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$1,974,895.00** in State Trust Fund Loans to support **3** community projects in Wisconsin.

1. Village of Neosho / Dodge County / Refinance bank loans / \$775,000.00
2. Town of Warren / St. Croix County / Finance purchase of fire truck / \$599,895.00
3. Town of Woodboro / Oneida County / Finance roadwork / \$600,000.00

**ITEM 4. NEW BUSINESS**

None

## **ITEM 5. CHIEF INVESTMENT OFFICER'S REPORT**

Mr. Sneider reported that there are 24 new loans in the application process. Things will be picking up during the upcoming construction season. He plans to present his first quarter investment status report at the next meeting.

## **ITEM 6. EXECUTIVE SECRETARY'S REPORT**

Executive Secretary Nelson reported that Micah Zeitler, the real estate specialist who stepped down last August, has been rehired. He will begin on May 18, which coincides with the BCPL staff's half-day off-site retreat and half-day in-office workday. We are happy to have Micah back as we have a lot of work that needs to be done, including rerecording our mineral rights and some land transactions.

Until we can get a second accountant position approved, hopefully in the next budget cycle, we are looking to bring in an LTE accountant as support for Denise. A second accountant will give us some backup security, risk abatement and workload relief for Denise.

## **ITEM 7. BOARD CHAIR'S REPORT**

Board Chair Godlewski reported that she is very appreciative and impressed with the work that Executive Secretary Nelson has done, especially working on staff relief and agency efficiency. Hats off to Executive Secretary Nelson for all that she has accomplished in the short time she has been here.

## **ITEM 8. FUTURE AGENDA ITEMS**

None

## **ITEM 9. OLD BUSINESS**

None

## **ITEM 10. ADJOURN**

Board Chair Godlewski moved to adjourn the meeting; Commissioner Kaul seconded the motion. The motion passed 3-0; the meeting adjourned at 2:09 p.m.



Tia Nelson, Executive Secretary

Link to audio recording:

<https://bcpl.wisconsin.gov/SharedDocuments/Board Meeting Docs/2026/2026-05-05 BoardMtgRecording.mp3>

**BOARD MEETING  
MAY 19, 2026**

**AGENDA ITEM 3  
APPROVE LOANS**

Municipality	Municipal Type	Loan Type	Loan Amount
1. Knowlton Marathon County Application #: 02026084 Purpose: Finance roadwork	Town Rate: 5.50% Term: 5 years	General Obligation	\$2,200,000.00
2. Bloomfield Waushara County Application #: 02026085 Purpose: Finance roadwork	Town Rate: 5.50% Term: 5 years	General Obligation	\$783,000.00
3. Delafield Waukesha County Application #: 02026086 Purpose: Finance roadwork	Town Rate: 5.75% Term: 10 years	General Obligation	\$875,000.00
4. Ringle Marathon County Application #: 02026087 Purpose: Finance purchase of tractor and mower	Town Rate: 5.75% Term: 10 years	General Obligation	\$222,751.00
5. Winchester Winnebago County Application #: 02026088 Purpose: Finance roadwork	Town Rate: 5.50% Term: 5 years	General Obligation	\$938,000.00
6. Rantoul Calumet County Application #: 02026089 Purpose: Finance purchase of plow truck	Town Rate: 5.50% Term: 5 years	General Obligation	\$315,000.00
	<b>TOTAL</b>		<hr/> <b>\$5,333,751.00</b>