

**BCPL Board Meeting**  
**May 19, 2026**  
**Start Time: 2:04 pm**

SG: K, well, I am going to call our meeting to order on this May 19th, 2026. And the first item on the agenda is approving the minutes. Is there a motion to approve the minutes?

JL: I'll move.

JK: I'll second.

SG: Any friendly amendments, questions, comments, 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 on the agenda is our loan portfolio and it's a heavier loan portfolio than usual. We have 6 loans at a little over \$5.3 million. I move to approve the loan portfolio. Is there a second?

JL: I'll second.

SG: Thank you, John. I'm passing the mic over to our Chief Investment Officer. Rich, you want to talk us through the loans that we're reviewing today?

RS: I'd love to Sarah. Thank you. As you said, we have 6 loans today and that is a that is a little bit of a pickup. You know, now that we're entering construction season, 4 of these loans are for road work and two are for vehicles. You know, one might actually say that these are of the bread and butter variety and I really have nothing further to add to these loans. Does anybody have any questions,

SG: Rich, just out of curiosity. I mean, 2.2 million is a lot for Milton. I know it's well within their levy limits, but do we know what they're, what they're doing, Just out of curiosity?

RS: Yeah, that's a, it's a fairly large road. project and it's part of the ARIP project, which is the agricultural road. improvement program. The state of Wisconsin where Knowlton is only responsible for 10%, they have to pay for the entire project, but they will be reimbursed for 90% of that construction cost. So, we really expect that loan to be, you know, only about \$200,000 at the end, but they need all that money upfront to pay the contractors and the state will reimburse them 90% probably in January.

SG: All right. Thank you. Anyone have any other questions for it seeing none, all those in favor of approving the loan portfolio say aye. Aye, Sarah.

JK: Aye, Josh.

JL: Aye, John.

SG: The loans are approved. Moving on to the Chief Investment Officer report. So right back at you, Rich.

RS: Thanks again, Sarah. You know in the interest of time, because of the scheduled post session later today, my investment report has been postponed until the next meeting and I have nothing for today.

SG: Thanks, Rich. Tia, the executive Secretary's report.

TN: I'm just celebrating that the whole team was able to gather and go through our challenges and opportunities and celebrate our successes and plot good days ahead. And that makes me really happy. Really happy to have the team down here. And that's about it.

SG: I just want to reiterate, I don't when's the last time you guys all came down to Madison to do an offsite as a larger agency?

Staff: It was a few years ago. Yeah, it's been a while, a long time. Yeah.

KB: And I've heard it from a couple of us already. This is probably the most productive meeting we've ever had down here. So thank you.

TN: Well, that makes me really happy. I bet it's the first time you've been served breakfast at my house.

KB: But now we're spoiled.

TN: That was it was my pleasure. It was my pleasure. I'm glad you guys felt it was productive. I certainly did and I need to get up to you guys more often, but I've been juggling balls down here, but I'll make it.

KB: Excellent.

SG: Well, we are always glad to hear as commissioners, it was the most productive meeting they've had. So now the bar is pretty high guys from moving on from this level. But no, we appreciate you guys coming down and it's always good to see you too. So, and then I actually don't have much to report because a lot of mine is about the personnel who we have identified as potentially somebody for the next executive Secretary. So, I will save that for the new business section. Is there anything for future agenda items that any board members would like to see? All right. Seeing none, I'm going to move down to new business, which is the recruitment of an Executive Secretary. As we know, Tia is going to be in this role until ideally, the end of November. We have identified and have identified potentially 3 candidates. In addition, somebody who is interested in the Chief Investment Officer report. So because we are talking about personnel explicitly and individuals, I move pursuant to the statute listed on our agenda to go into closed session. Is there a second?

JL: I'll second.

SG: Thank you, John. Any discussion? All right, see, none. We're going to move into closed session. Thanks, you guys.

TN: Thank you, guys.

JK: Do we need to vote, Sarah?

SG: I don't think you want us to vote. All those in favor of going into closed session say aye. Aye, Sarah.

JK: Aye, Josh.

JL: Aye, John.

SG: OK, Great. Thanks, guys.

TN: Thanks, guys.

JL: Do we have another link to go to then or...

SG: I think everybody else can sign off so...

JL: I mean, it's still a public link though, so anyone can just drop in, right?

TN: Yeah. I yeah, I asked the team to figure that out. Let me double check.

JL: OK.

TN: I'm sorry. Just one minute, Chuck our IT specialist is working on closing the room.

JL: OK, great.

SG: It's been a busy few days.

TN: It's been a busy, busy, hectic morning and a lot of running around. I'm I've, I'm apologized that they weren't right on top of that.

JL: Don't worry about it. I've had a busy couple days too.

SG: I think that's an understatement for you, John. You know, like...

JL: Well, it's just honestly, it's just being on my feet so much.

SG: I know. And always on and talking to people and yeah.

JL: Yeah, it's nice to be home. That's all I gotta say.

SG: Yeah. So no, totally get it.

CF: OK Thuy is going to send a separate link to Josh and John.

SG: OK, close session and then I'll make sure we get in on that. Great. So we're going to close and then Thuy's sending us a new link that we'll just join.

JL: Great.

SG: I'll see you guys in a minute.

Bye. Thanks, everybody.

CH: And you can make sure to turn off the recording too.

SG: Are we good, Chuck?

Commence closed session [2:18pm – 2:40pm]

Recommence open session at 2:41pm

SG: I move to adjourn today's meeting. Is there a second?

JL: I second.

SG: All those in favor of adjourning our meeting today, say aye. Aye, Sarah.

JK: Aye, Josh.

JL: Aye, John.

**End Time: 2:42 pm**