

Board Meeting Minutes  
May 19, 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 2:00 p.m.

**ITEM 2. APPROVE MINUTES** (May 5th 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 we have six loans today and that is a little bit of a pickup. Now that we're entering construction season, four of these loans are for roadwork and two are for vehicles. These are of the bread and butter variety.

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

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$5,333,751.00** in State Trust Fund Loans to support 6 community projects in Wisconsin.

1. Town of Knowlton/ Marathon County / Finance roadwork / \$2,200,000.00
2. Town of Bloomfield / Waushara County / Finance roadwork / \$783,000.00
3. Town of Delafield / Waukesha County / Finance roadwork / \$875,000.00
4. Town of Ringle / Marathon County / Finance purchase of tractor and mower / \$222,751.00
5. Town of Winchester / Winnebago County / Finance roadwork / \$938,000.00
6. Town of Rantoul / Calumet County / Finance purchase of plow truck / \$315,000.00

**ITEM 4. CHIEF INVESTMENT OFFICER'S REPORT**

None

**ITEM 5. EXECUTIVE SECRETARY’S REPORT**

Executive Secretary Nelson reported all staff was able to gather for an employee retreat and discuss our challenges, opportunities and celebrate our successes. She was very happy to have the entire time together.

**ITEM 6. BOARD CHAIR’S REPORT**

None

**ITEM 7. FUTURE AGENDA ITEMS**

None

**ITEM 8. OLD BUSINESS**

None

**ITEM 9. RCRUITMENT 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. [2:28pm–2:40pm]

10(b). Reconvene in Open Session immediately following closed session [2:41pm–2:42pm]

**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 2:42 p.m.



Tia Nelson, Executive Secretary

Link to audio recording:

<https://bcpl.wisconsin.gov/SharedDocuments/Board Meeting Docs/2026/2026-05-19 BoardMtgRecording.mp3>