Board Meeting Minutes
July 21, 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
Kelly Westlund, Deputy Administrator	Bayfield County
Peter German, Staff	Secretary of State
Joe Malinowski, Senior Forester	Board of Commissioners of Public Lands
Micah Zeitler, Real Estate Specialist	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
Thuy Nguyen, Office 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.

Commissioner Leiber state at the July 7th meeting that is will unable to attend this meeting and asked that the Board Chair Godlewski and Commissioner Kaul meet without him.

ITEM 2. APPROVE MINUTES (July 7th)

MOTION: Board Chair Godlewski moved to approve the minutes; Commissioner Kaul seconded the motion.

DISCUSSION: None

VOTE: The motion passed 2-0.

ITEM 3. APPROVE LOANS

MOTION: Board Chair Godlewski moved to approve the loans; Commissioner Kaul seconded the motion.

DISCUSSION: Mr. Sneider reported that Door County is borrowing to finance broadband infrastructure. Over the last 2 ½ years, the board has approved eight loans totaling almost $19,000,000 in Door County for broadband. Loans for broadband infrastructure are becoming common in this area of the state.

VOTE: The motion to approve the loans passed 2-0.

The Board of Commissioners of Public Lands (BCPL) unanimously approved **$1,146,198.80** in a State Trust Fund Loan to support a community project in Wisconsin.

Door County / Finance broadband infrastructure / $1,1146,198.80

ITEM 4. LAND BANK TRANSCATIONS

MOTION: Board Chair Godlewski moved to approve the resolution for the five land sales; Commissioner Kaul seconded the motion.

DISCUSSION: Executive Secretary Nelson shared that she is grateful to Micah Zeitler, BCPL's real estate specialist, for his efforts in getting these sales ready to present to the board. The total acreage for all seven parcels is approximately 680 acres with an appraised value of over $1,000,000. About 80% of this acreage is wetland and not suitable for timber production. The five sales are small and straightforward and have been combined into a single resolution. Separate resolutions have been drafted for the two subsequent sales.

VOTE: The motion to approve the resolution passed 2-0.

ITEM 5. SALE OF PIGEON LAKE FIELD STATION – S1601

MOTION: Board Chair Godlewski moved to approve the resolution for the sale of the Pigeon Lake Field Station; Commissioner Kaul seconded the motion.

DISCUSSION: Executive Secretary Nelson shared that this property was acquired in an exchange with the Forest Service in 1989. The buildings are owned by the University of Wisconsin and have been unused for 13 years and are in disrepair. BCPL is responsible for the land sale portion only. Bayfield County is seeking acquisition of this parcel to continue the property's long history as a place for education, public recreation and connection to the natural environment while securing public access to lakefront and surrounding natural resources. She, Micah and Kelly Westland, Deputy Administrator for Bayfield County, have been working diligently to close the sale. The county is excited about revitalizing the historic campus and creating a public private partnership that restores some of the existing facilities and supports year round use. It's an exciting development for Bayfield County and BCPL and the university, as we've been wanting to sell this property for over 10 years.

Board Chair Godlewski thanked Micah and Kelly for working so diligently to make this happen. She has traveled to Bayfield County and had conversations about the sale of the property. There are many stakeholders involved and it is clear the importance of this land to the community and she is very grateful we have figured out a solution.

VOTE: The motion to approve the resolution passed 2-0.

ITEM 6. SALE OF KAFKA ROADS WETLANDS – S2403

MOTION: Board Chair Godlewski moved to approve the resolution for the sale of Kafka Road Wetlands; Commissioner Kaul seconded the motion.

DISCUSSION: Board Chair Godlewski described the Kafka Road Wetlands as 251 acres in Oneida County.

Executive Secretary Nelson shared that the sale of the Kafka Road Wetlands had previously been approved by the board in 2024 but BCPL received no bids. Micah concluded that the original appraisal was too high and not a price that the market could support. An adjacent landowner is interested in purchasing the property. The majority of the property is landlocked swampland. We have good reason to believe that the neighbor, and perhaps others will bid on the parcel. We are asking that the board withdraw the property for sale at the price originally posted and allow us to repost the sale using the most recent appraised value.

Mr. Zeitler shared that we will be posting it as we usually do and have it published as a class 3 legal notice before the bid opening.

Board Chair Godlewski stated that the appraised value was $157,000 and is now $100,000. She thanked the Executive Secretary Nelson and the Lake Tomahawk staff for all their work in making these transactions possible.

VOTE: The motion to approve the resolution passed 2-0.

ITEM 7. CHIEF INVESTMENT OFFICER'S REPORT

Mr. Sneider shared that at the next board meeting he will be providing his second quarter investment report.

ITEM 8. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that the Lake Tomahawk office has completed its timber bid process for the next cutting cycle. We had 8 timber sales totaling 620 acres. That's on track with our goal of approximately 650 acres per bid cycle. The timber industry has been struggling with mill closures and oversupply issues so we were really pleased all our timber contracts sold with at least two bids or more each. Five different bidders were awarded the 8 advertised sales. Logger diversity is good for us because it promotes timber harvest in a timelier manner.

Mr. Malinowski shared that BCPL sets minimum bids for every timber cycle. This is the minimum we're willing to accept for a specific timber contract. The bids came in 32% over the minimum. Our goal is to have bids in excess of 30% of the minimum. Timber sales have been difficult the past couple bid openings. So this is a great result.

Executive Secretary Nelson reported that she has been working through a lot of HR issues for the Madison office. She is making some progress and checking in regularly with Board Chair Godlewski and staff on her progress. She is grateful to everyone.

ITEM 9. BOARD CHAIR'S REPORT

Board Chair Godlewski reported that she continues to work with Executive Secretary Nelson on the upcoming FY2027-FY2028 budget in addition to changes in the staffing structure and capacity for the future of the BCPL. The process is much more complex than it would appear and hence has been a lot of work, however progress is being made.

ITEM 10. FUTURE AGENDA ITEMS

None

ITEM 11. OLD BUSINESS

None

ITEM 12. ADJOURN

Board Chair Godlewski moved to adjourn the meeting; Commissioner Leiber seconded the motion. The motion passed 3-0; the meeting adjourned at 2:24 p.m.

Tia Nelson, Executive Secretary

Link to audio recording:
https://bcpl.wisconsin.gov/SharedDocuments/Board Meeting Docs/2026/2026-07-21 BoardMtgRecording