

Board Meeting Minutes
August 21, 2007

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m.

Present were:

Doug La Follette, Board Chair
Dawn Marie Sass, Commissioner
J.B. Van Hollen, Commissioner
Tia Nelson, Executive Secretary
Tom German, Deputy Secretary
Coletta DeMuth, Loan Analyst

Secretary of State
State Treasurer
Attorney General
Board of Commissioners of Public Lands
Board of Commissioners of Public Lands
Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – August 7, 2007

MOTION: Commissioner Sass moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 2-0, with Commissioner Van Hollen abstaining due to his absence from that meeting.

ITEM 3. APPROVE LOANS

Board Chair La Follette reported that Assistant Attorney General Bob Hunter had sent an e-mail indicating that the loans had received legal review and met the legal standard for public purpose.

| <u>Municipality</u> | <u>Municipal Type</u> | <u>Loan Amount</u> |
|---|---|--------------------|
| 1. Ashland County of Ashland Application #: 02008010 Purpose: Refinance unfunded pension liability | County Rate: 6.00 Filed: July 24, 2007 | \$1,100,000.00 |
| 2. Milwaukee County of Milwaukee Application #: 02008011 Purpose: Land acquisition and construction of facility | County Rate: 5.25 Filed: July 30, 2007 | \$1,000,000.00 |
| 3. Port Washington-Saukville County of Ozaukee Application #: 02008015 Purpose: Refinance unfunded pension liability | School Rate: 6.00 Filed: August 6, 2007 | \$2,828,500.00 |

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|--------------|---|--|-----------------------|
| 4. | Rice Lake County of Barron Application #: 02008014 Purpose: Construct public aircraft hangar | City Rate: 5.25 Filed: August 3, 2007 | \$370,000.00 |
| 5. | River Hills County of Milwaukee Application #: 02008013 Purpose: Finance capital expenditures | Village Rate: 5.25 Filed: August 3, 2007 | \$409,293.00 |
| 6. | Superior County of Douglas Application #: 02008012 Purpose: Finance economic development | City Rate: 5.50 Filed: August 1, 2007 | \$345,000.00 |
| 7. | Wascott County of Douglas Application #: 02008016 Purpose: Construct town maintenance building | Town Rate: 5.25 Filed: August 10, 2007 | \$260,000.00 |
| TOTAL | | | \$6,312,793.00 |

MOTION: Commissioner Sass moved to approve the loans; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that John Schwarzmann, Senior Forester with the agency, was offered and has accepted the position of Forest Supervisor.

ITEM 5. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Sass seconded the motion. The motion passed; 3-0.



Tia Nelson, Executive Secretary

These minutes have been prepared from a tape recording of the meeting. The summaries have not been transcribed verbatim. Anyone wishing to listen to the tape may do so at the Board of Commissioners of Public Lands, 125 S. Webster Street, Suite 200, Madison, Wisconsin.