

Board Meeting Minutes
May 6, 2008

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	Secretary of State
Dawn Marie Sass, Commissioner	State Treasurer
Tia Nelson, Executive Secretary	Board of Commissioners of Public Lands
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Coletta DeMuth, Loan Analyst	Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – April 15, 2008

MOTION: Commissioner Sass moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 2-0.

ITEM 3. APPROVE LOANS

Board Chair La Follette asked if the loans had received legal review; Deputy Secretary German replied that they had.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Blooming Grove County of Dane Application #: 02008092 Purpose: Reconstruct Siggelkow Road	Town Rate: 4.75 Filed: April 28, 2008	\$250,000.00
2. Green Bay County of Brown Application #: 02008087 Purpose: Finance land acquisition	City Rate: 4.75 Filed: April 21, 2008	\$1,000,000.00
3. Green Bay County of Brown Application #: 02008088 Purpose: Finance economic development in the downtown area	City Rate: 4.75 Filed: April 21, 2008	\$3,850,000.00
4. Green Bay County of Brown Application #: 02008089 Purpose: Finance downtown waterfront development	City Rate: 4.75 Filed: April 21, 2008	\$3,500,000.00
5. La Crosse County of La Crosse Application #: 02008086 Purpose: Finance municipal transit exchange center	City Rate: 4.25 Filed: April 21, 2008	\$6,500,000.00

6.	Lake Altoona Rehabilitation District County of Eau Claire Application #: 02008091 Purpose: Dredge Lake Altoona	Lake District Rate: 4.25 Filed: April 25, 2008	\$2,000,000.00
7.	Mosinee County of Marathon Application #: 02008090 Purpose: Purchase two patrol trucks	City Rate: 4.75 Filed: April 21, 2008	\$230,000.00
8.	Raymond County of Racine Application #: 02008084 Purpose: Purchase of sewer capacity	Town Rate: 4.75 Filed: April 10, 2008	\$350,922.94
9.	West Bend County of Washington Application #: 02008085 Purpose: Finance design, engineering and property purchase in TIFs	City Rate: 4.75 Filed: April 15, 2008	\$729,080.00
TOTAL			\$18,410,002.94

MOTION: Commissioner Sass moved to approve the loans; Board Chair La Follette seconded the motion. The motion passed, 2-0.

ITEM 4. LOAN LIMIT EXCEPTION – CITY OF LA CROSSE

Board Chair La Follette explained that funds are currently available for the city of La Crosse's \$14 million loan limit exception request.

MOTION: Commissioner Sass moved to approve the city of La Crosse's exception request; Board Chair La Follette seconded the motion. The motion passed, 2-0.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that she was meeting with the U.S. Forest Service to discuss each agency's consolidation goals. There are approximately 20,000 acres of Trust Lands within the Forest Service boundaries, a portion of which BCPL hopes to sell to the Forest Service. She will also be meeting with Wausau Papers to begin negotiations on possible land acquisitions with the company. Finally, she will be meeting with staff from the State Investment Board to discuss investment strategies for Trust Funds that are unencumbered. When those strategies are determined, they would be presented to the Board for discussion.

ITEM 6. ADJOURN

MOTION: Commissioner Sass moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed; 2-0.



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.