

Board Meeting Minutes
January 26, 2009

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 9:00 a.m.

Present were:

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| Doug La Follette, Board Chair | Secretary of State |
| Dawn Marie Sass, Commissioner | State Treasurer |
| J.B. Van Hollen, Commissioner | Attorney General |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Scott Eastwood, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – January 6, 2009

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

ITEM 3. APPROVE LOANS

Board Chair La Follette asked if the list of loans for approval had received legal review. Executive Secretary German replied that Bob Hunter had reviewed the applications and given his approval.

Municipality	Municipal Type	Loan Amount
1. Cashton County of Monroe Application #: 02009151 Purpose: Finance street reconstruction	Village Rate: 5.50 Filed: January 20, 2009	\$150,000.00
2. Coloma County of Waushara Application #: 02009144 Purpose: Refinance sewer loans	Village Rate: 4.50 Filed: January 5, 2009	\$220,000.00
3. Dewey County of Portage Application #: 02009147 Purpose: Purchase truck	Town Rate: 3.50 Filed: January 12, 2009	\$120,000.00
4. Marshfield County of Marathon and Wood Application #: 02009146 Purpose: Finance city contribution to TID #7 improvements	City Rate: 4.50 Filed: January 8, 2009	\$600,000.00

5.	Merrill County of Lincoln Application #: 02009152 Purpose: Finance capital improvements	City Rate: 4.50 Filed: January 20, 2009	\$216,500.00
6.	Navarino County of Shawano Application #: 02009150 Purpose: Purchase tanker fire truck	Town Rate: 4.50 Filed: January 16, 2009	\$81,000.00
7.	North Bay County of Racine Application #: 02009154 Purpose: Repair bridge	Village Rate: 3.50 Filed: January 20, 2009	\$78,000.00
8.	Star Prairie County of St. Croix Application #: 02009153 Purpose: Purchase property	Village Rate: 4.50 Filed: January 20, 2009	\$100,000.00
9.	Twin Lakes County of Kenosha Application #: 02009143 Purpose: Purchase capital equipment	Village Rate: 3.50 Filed: January 2, 2009	\$123,350.00
10.	West Allis - West Milwaukee, Et. Al. County of Milwaukee and Waukesha Application #: 02009148 Purpose: Refinance unfunded prior service liability	School Rate: 5.25 Filed: January 15, 2009	\$1,935,000.00
11.	Westfield County of Marquette Application #: 02009149 Purpose: Refinance loan and finance TIF road project	Village Rate: 4.50 Filed: January 16, 2009	\$1,138,000.00
TOTAL			\$4,761,850.00

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

ITEM 4. LOAN LIMIT EXCEPTION – City of Menasha

Board Chair La Follette explained that the city of Menasha would like to exceed the Board's current \$5 million loan limit by \$2 million. The board's staff has recommended that the commissioners approve the city's request for the \$7 million loan.

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

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that she has worked with the Attorney General's press staff to develop a press release announcing the board's approval of the loans, which will be released after each board meeting.

ITEM 6. 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.