

Board Meeting Minutes
June 3, 2009

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
Scott Eastwood, 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 – May 19, 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 said he received an e-mail from Assistant Attorney General Bob Hunter which indicated that the loans had received legal review.

| <u>Municipality</u> | <u>Municipal Type</u> | <u>Loan Amount</u> |
|---|---|--------------------|
| 1. Bayfield County of Ashland and Bayfield Application #: 02009220 Purpose: Finance airboat purchase | School Rate: 4.50 Filed: May 27, 2009 | \$166,500.00 |
| 2. Eleva County of Trempealeau Application #: 02009215 Purpose: Finance infrastructure | Village Rate: 5.50 Filed: May 26, 2009 | \$600,000.00 |
| 3. Ellsworth County of Pierce Application #: 02009219 Purpose: Finance truck purchase | Town Rate: 3.50 Filed: May 27, 2009 | \$50,000.00 |
| 4. Green Bay County of Brown Application #: 02009218 Purpose: Construct a force main | Metropolitan Sewerage District Rate: 3.50 Filed: May 26, 2009 | \$1,703,308.00 |
| 5. Monroe County of Green Application #: 02009214 Purpose: Finance community development projects | City Rate: 5.50 Filed: May 22, 2009 | \$4,200,000.00 |
| 6. Oakdale County of Monroe Application #: 02009212 Purpose: Finance sewer repairs and street improvements | Village Rate: 3.50 Filed: May 18, 2009 | \$126,000.00 |

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| 7. | Ripon County of Fond du Lac Application #: 02009217 Purpose: Finance construction of new town facilities | Town Rate: 5.50 Filed: May 26, 2009 | \$998,930.00 |
| 8. | River Falls County of Pierce Application #: 02009213 Purpose: Finance road maintenance and construction | Town Rate: 3.50 Filed: May 18, 2009 | \$45,000.00 |
| 9. | Sparta County of Monroe Application #: 02009216 Purpose: Finance infrastructure upgrades | City Rate: 4.50 Filed: May 26, 2009 | \$295,000.00 |
| 10. | Stoddard County of Vernon Application #: 02009211 Purpose: Finance emergency rescue vehicle | Village Rate: 3.50 Filed: May 14, 2009 | \$57,000.00 |
| 11. | Sturtevant County of Racine Application #: 02009209 Purpose: Refinance outstanding bonds | Village Rate: 4.50 Filed: May 14, 2009 | \$375,000.00 |
| 12. | Windsor County of Dane Application #: 02009210 Purpose: Refinance note | Town Rate: 3.50 Filed: May 14, 2009 | \$5,582,895.00 |
| TOTAL | | | \$14,199,633.00 |

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

Nothing to report.

ITEM 5. ADJOURN

MOTION: Commissioner Sass moved to adjourn the meeting; Commissioner Van Hollen 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.