

Board Meeting Minutes
July 20, 2010

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

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

ITEM 2. APPROVE MINUTES – July 6, 2010

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

ITEM 3. APPROVE LOANS

Deputy Secretary German said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Barneveld Counties of Dane and Iowa Application #: 02011006 Purpose: Finance building improvements	School Rate: 5.25 Filed: July 7, 2010	\$1,175,000.00
2. Flambeau Counties of Chippewa, Rusk and Taylor Application #: 02011002 Purpose: Finance building construction	School Rate: 4.25 Filed: July 2, 2010	\$400,000.00
3. Jefferson County of Jefferson Application #: 02011011 Purpose: Finance road construction projects	Town Rate: 4.25 Filed: July 13, 2010	\$1,016,000.00
4. Kohler County of Sheboygan Application #: 02011008 Purpose: Finance buildings and grounds projects	School Rate: 4.25 Filed: July 13, 2010	\$1,610,000.00
5. Lake Mills County of Jefferson Application #: 02011004 Purpose: Finance TIF district project	City Rate: 4.25 Filed: July 12, 2010	\$821,071.00

6.	Menomonee Falls County of Waukesha Application #: 02011003 Purpose: Finance renovation and improvement projects	School Rate: 4.25 Filed: July 2, 2010	\$1,350,000.00
7.	North Fond Du Lac County of Fond Du Lac Application #: 02010212 Purpose: Finance bleacher and track project	School Rate: 4.25 Filed: June 30, 2010	\$400,000.00
8.	River Hills County of Milwaukee Application #: 02011001 Purpose: Finance the purchase of capital equipment and vehicles	Village Rate: 4.25 Filed: July 1, 2010	\$471,332.00
9.	Seymour County of Eau Claire Application #: 02011005 Purpose: Refinance other outstanding debt	Town Rate: 4.50 Filed: June 28, 2010	\$786,615.00
10.	Silver Lake J1 County of Kenosha Application #: 02011007 Purpose: Finance boiler project	School Rate: 4.25 Filed: July 1, 2010	\$200,000.00
11.	West Allis - West Milwaukee, et. al. County of Milwaukee And Waukesha Application #: 02011010 Purpose: Purchase property	School Rate: 4.25 Filed: July 13, 2010	\$2,622,989.00
12.	Wittenberg-Birnamwood Counties of Marathon and Shawano Application #: 02011009 Purpose: Finance capital improvement projects	School Rate: 4.25 Filed: July 8, 2010	\$990,100.00
TOTAL			\$11,843,107.00

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

ITEM 4. PROPOSED LAND BANK PURCHASE – PLUM CREEK (P1007)

Board Chair La Follette said that the land transaction involved the purchase of 1,053 acres and the purchase price was approximately \$200,000 under appraised value.

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

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands authorizes the purchase of the Property at a price not to exceed One Million, Two Hundred Sixty-Three Thousand, Six Hundred Dollars (\$1,263,600.00) in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such purchase transaction.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson had nothing to report.

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.