



Douglas La Follette, *Secretary of State*
Kurt Schuller, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

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Managing Wisconsin's trust assets for public education.

AGENDA

January 18, 2011

3:00 P.M.

Board of Commissioners of Public Lands
125 S. Webster Street, Room 200
Madison, Wisconsin

1. Call to Order
2. Approve Minutes – January 5, 2011
3. Approve Loans
4. Proposal for new type of State Trust Fund Loan – discussion of next steps
5. Executive Secretary's Report
6. Adjourn

**BOARD MEETING
JANUARY 18, 2011**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the January 5, 2011, board meeting.

Board Meeting Minutes
January 5, 2011

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. He welcomed Commissioner Schuller to the Board.

Present were:

- | | |
|---------------------------------|--|
| Doug La Follette, Board Chair | Secretary of State |
| Kurt Schuller, 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 |
| Richard Sneider, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – December 20, 2010

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

ITEM 3. APPROVE LOANS

Executive Secretary Nelson said the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Black River Falls County of Jackson Application #: 02011095 Purpose: Refinance prior service pension liability	City Rate: 5.50 Filed: December 23, 2010	\$560,000.00
2. Jackson County of Washington Application #: 02011094 Purpose: Finance reimbursement of TID #4 infrastructure projects	Village Rate: 3.75 Filed: December 27, 2010	\$812,000.00
3. Richland County of Richland Application #: 02011096 Purpose: Finance school building renovations and improvements	School Rate: 5.25 Filed: December 20, 2010	\$437,000.00
4. Saint Croix Falls County of Polk Application #: 02011093 Purpose: Refinance prior service pension liability	School Rate: 4.25 Filed: December 27, 2010	\$775,000.00
5. Suring County of Oconto Application #: 02011092 Purpose: Purchase riding lawn mower	Village Rate: 3.25 Filed: December 20, 2010	\$23,000.00

6.	Westby Area Counties of La Crosse, Monroe and Vernon Application #: 02011090 Purpose: Finance softball field renovation	School Rate: 3.75 Filed: December 16, 2010	\$438,000.00
TOTAL			\$3,045,000.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that staff was working on the public school library aid estimate. The estimated amount of K-12 library aid is projected to be the third highest in agency history. Once that estimate is verified, a public announcement will be made with the Commissioners presenting a check to the State Superintendent of the Department of Public Instruction.

ITEM 5. ADJOURN

MOTION: Commissioner Schuller 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.

**BOARD MEETING
JANUARY 18, 2011**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Amnicon County of Douglas Application #: 02011091 Purpose: Finance purchase of tractor	Town Rate: 3.25% Term: 5 years	\$23,000.00
2. New London Counties of Outagamie, Waupaca and Winnebago Application #: 02011097 Purpose: Purchase property for playground	School Rate: 3.75% Term: 10 years	\$200,000.00
3. Phillips County of Price Application #: 02011100 Purpose: Refinance prior service pension liability	School Rate: 5.50% Term: 20 years	\$1,210,000.00
4. Riverdale County of Crawford, Grant, Iowa and Richland Application #: 02011099 Purpose: Refinance prior service pension liability	School Rate: 5.50% Term: 20 years	\$860,000.00
5. Shawano County of Shawano Application #: 02011098 Purpose: Finance courthouse elevator renovation	County Rate: 3.25% Term: 5 years	\$161,000.00
TOTAL		\$2,454,000.00