

Board Meeting Minutes
December 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.

Present were:

Doug La Follette, Board Chair	Secretary of State
Kurt Schuller, Commissioner	State Treasurer
J.B. Van Hollen, Commissioner	Attorney General
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Richard Sneider, Loan Analyst	Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – November 15, 2011

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

ITEM 3. APPROVE LOANS

Deputy Secretary German said the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Crawford Crawford County Application #: 02012050 Purpose: Finance courthouse remodeling	County Rate: 3.75% Term: 10 years	\$375,000.00
2. Dunn Dane County Application #: 02012051 Purpose: Finance road reconstruction	Town Rate: 3.25% Term: 5 years	\$240,000.00
3. Germantown Washington County Application #: 02012052 Purpose: Finance razing of old school building	School Rate: 3.25% Term: 2 years	\$100,000.00
4. Howards Grove Sheboygan County Application #: 02012057 Purpose: Finance TID #2 projects	Village Rate: 3.75% Term: 10 years	\$414,000.00
5. Lakeshores Library System Racine and Walworth Counties Application #: 02012054 Purpose: Finance lease termination payment	Federated Library System Rate: 3.25% Term: 5 years	\$150,000.00
6. Mukwonago Waukesha County Application #: 02012058 Purpose: Construct salt shed	Town Rate: 3.75% Term: 10 years	\$230,000.00

7.	Pecatonica Area Dane, Iowa and Lafayette Counties Application #: 02012061 Purpose: Refinance prior service pension liability	School Rate: 4.25% Term: 10 years	\$900,000.00
8.	Reedsburg Sauk County Application #: 02012056 Purpose: Finance TIF #5 projects	City Rate: 3.75% Term: 10 years	\$300,000.00
9.	River Falls Pierce and St. Croix Counties Application #: 02012059 Purpose: Finance land purchases and building renovations	City Rate: 3.75% Term: 10 years	\$2,420,000.00
10.	Summit Waukesha County Application #: 02012055 Purpose: Refinance prior service pension liability	Village Rate: 3.75% Term: 5 years	\$72,290.00
11.	Vinland Winnebago County Application #: 02012060 Purpose: Purchase fire truck	Town Rate: 3.75% Term: 10 years	\$290,000.00
12.	Waupaca Waupaca County Application #: 02012053 Purpose: Finance road reconstruction	City Rate: 3.75% Term: 10 years	\$710,000.00
TOTAL			\$6,201,290.00


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

ITEM 4. DEPUTY SECRETARY'S REPORT

Deputy Secretary German reported that two land transactions would likely be on the next board agenda – a gift of property from an individual and a Trust Land sale.

ITEM 5. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Schuller seconded the motion. The motion passed 3-0.



Thomas P. German, Deputy 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.