

Board Meeting Minutes
August 7, 2012

ITEM 1. CALL TO ORDER

Commissioner Van Hollen called the meeting of the Board of Commissioners of Public Lands to order at 2:11 p.m. Board Chair La Follette was not available for the meeting.

Present were:

Kurt Schuller, Commissioner
J.B. Van Hollen, Commissioner
Tom German, Deputy Secretary
Richard Sneider, Loan Analyst

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

ITEM 2. APPROVE MINUTES – JULY 17, 2012

MOTION: Commissioner Schuller moved to approve the minutes; Commissioner Van Hollen seconded the motion. The motion passed 2-0.

ITEM 3. APPROVE LOANS

Deputy Secretary German said the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Beloit Rock County Application #: 02013020 Purpose: Finance 2012 capital budget projects	City Rate: 2.50% Term: 5 years	\$377,000.00
2. Coon Valley Vernon County Application #: 02013016 Purpose: Finance street and utility construction	Village Rate: 4.00% Term: 20 years	\$30,000.00
3. Elmwood Pierce County Application #: 02013019 Purpose: Finance street paving and reroofing projects	Village Rate: 2.50% Term: 5 years	\$45,000.00
4. Exeter Green County Application #: 02013025 Purpose: Finance purchase of snowplow trucks	Town Rate: 3.00% Term: 7 years	\$225,000.00
5. Juda Green County Application #: 02013023 Purpose: Finance school vehicles and building renovations	School Rate: 2.50% Term: 5 years	\$125,000.00
6. Langlade Langlade County Application #: 02013021 Purpose: Finance building improvements	County Rate: 3.00% Term: 6 years	\$300,000.00

7.	Langlade Langlade County Application #: 02013022 Purpose: Refinance BCPL Loan #02009069.01	County Rate: 3.00% Term: 6 years	\$1,199,301.69
8.	Merton Waukesha County Application #: 02013015 Purpose: Finance road reconstruction	Town Rate: 2.50% Term: 5 years	\$525,000.00
9.	Northfield Jackson County Application #: 02013017 Purpose: Finance road project	Town Rate: 3.00% Term: 6 years	\$60,000.00
10.	Spider Lake Sawyer County Application #: 02013027 Purpose: Finance the purchase of road equipment	Town Rate: 2.50% Term: 5 years	\$82,000.00
11.	Summit Waukesha County Application #: 02013024 Purpose: Finance 2012 capital improvement budget	Village Rate: 2.75% Term: 5 years	\$194,138.00
12.	Texas Marathon County Application #: 02013029 Purpose: Finance the purchase of truck	Town Rate: 2.50% Term: 5 years	\$60,000.00
13.	Tomorrow River Portage County Application #: 02013028 Purpose: Finance building repairs	School Rate: 3.00% Term: 10 years	\$350,000.00
14.	Turtle Rock County Application #: 02013018 Purpose: Finance the purchase of fire truck	Town Rate: 3.00% Term: 10 years	\$358,071.00
15.	Wisconsin Rapids Wood County Application #: 02013026 Purpose: Finance street and storm sewer construction	City Rate: 3.00% Term: 10 years	\$500,000.00
TOTAL			\$4,430,510.69

MOTION: Commissioner Schuller moved to approve the loans; Commissioner Van Hollen seconded the motion. The motion passed 2-0.

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Deputy Secretary Tom German reported that the prepayment notice window for State Trust Fund Loans ended July 31 but municipalities/school districts could make prepayments beginning January 2 with a 30-day written notice. He also reported that staff continues to purchase state and municipal bonds, which currently totals close to \$300 million.

ITEM 5. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Schuller seconded the motion. The motion passed 2-0.



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, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.