

Board Meeting Minutes  
July 17, 2012

**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:

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|---------------------------------|--|
| 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 – JULY 3, 2012**

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

**ITEM 3. APPROVE LOANS**

Executive Secretary Nelson said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Agenda Ashland County Application #: 02012153 Purpose: Finance asphalt paving	Town Rate: 3.00% Term: 9 years	\$59,750.00
2. Agenda Ashland County Application #: 02012154 Purpose: Refinance BCPL Loan #02010032.01	Town Rate: 3.00% Term: 9 years	\$238,097.07
3. Beloit Turner Rock County Application #: 02013001 Purpose: Finance athletic track improvements	School Rate: 3.00% Term: 10 years	\$800,000.00
4. Canton Buffalo County Application #: 02013013 Purpose: Purchase dump truck	Town Rate: 2.75% Term: 5 years	\$55,000.00
5. Hazel Green Grant County Application #: 02013012 Purpose: Purchase snowplow truck	Town Rate: 2.75% Term: 2 years	\$90,000.00

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| 6.  | Maple Dale-Indian Hill<br>Milwaukee County<br>Application #: 02012155<br>Purpose: Finance school facility maintenance | School<br>Rate: 3.00%<br>Term: 10 years | \$500,000.00   |
| 7.  | Menasha<br>Calumet and Winnebago<br>Counties<br>Application #: 02013003<br>Purpose: Refinance Winnebago County loan   | City<br>Rate: 2.75%<br>Term: 2 years    | \$1,170,000.00 |
| 8.  | Menasha<br>Calumet and Winnebago<br>Counties<br>Application #: 02013004<br>Purpose: Refinance 2003 promissory notes   | City<br>Rate: 3.00%<br>Term: 10 years   | \$900,000.00   |
| 9.  | Menasha<br>Calumet and Winnebago<br>Counties<br>Application #: 02013005<br>Purpose: Refinance 2008 Promissory Notes   | City<br>Rate: 4.00%<br>Term: 15 years   | \$3,920,000.00 |
| 10. | Menasha<br>Calumet and Winnebago<br>Counties<br>Application #: 02013006<br>Purpose: Refinance 2003 promissory notes   | City<br>Rate: 3.00%<br>Term: 10 years   | \$1,480,000.00 |
| 11. | Menasha<br>Calumet and Winnebago<br>Counties<br>Application #: 02013007<br>Purpose: Finance road construction         | City<br>Rate: 3.00%<br>Term: 10 years   | \$350,000.00   |
| 12. | Menasha<br>Calumet and Winnebago<br>Counties<br>Application #: 02013008<br>Purpose: Refinance BCPL loans              | City<br>Rate: 3.00%<br>Term: 9 years    | \$1,170,673.00 |
| 13. | Menasha<br>Calumet and Winnebago<br>Counties<br>Application #: 02013009<br>Purpose: Refinance BCPL loans              | City<br>Rate: 4.00%<br>Term: 18 years   | \$3,656,754.00 |

14.	Menasha Calumet and Winnebago Counties Application #: 02013010 Purpose: Refinance BCPL loans	City Rate: 4.00% Term: 15 years	\$13,463,550.00
15.	Menasha Calumet and Winnebago Counties Application #: 02013011 Purpose: Refinance BCPL Loan #2011131.01	City Rate: 4.00% Term: 19 years	\$2,786,026.00
16.	Reedsburg Sauk County Application #: 02013014 Purpose: Finance share of fire truck	Town Rate: 2.75% Term: 3 years	\$60,000.00
17.	Scott Crawford County Application #: 02013002 Purpose: Renovate town buildings	Town Rate: 4.00% Term: 15 years	\$160,000.00
<b>TOTAL</b>			<b>\$30,859,850.07</b>

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

**ITEM 4. PROPOSED LAND BANK PURCHASE – MARINETTE COUNTY (P1204)**

**MOTION:** Commissioner Schuller moved to approve the proposed land bank purchase; Commissioner Van Hollen seconded the motion. The motion passed 3-0.

**NOW, THEREFORE BE IT RESOLVED,** that the Board of Commissioners of Public Lands approves the purchase of the Marinette County Property from Marinette County at the price of Two Hundred and Forty Thousand Dollars (\$240,000) 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 transaction.

**ITEM 5. EXECUTIVE SECRETARY’S REPORT**

Executive Secretary Nelson reported that Marinette County would be using the proceeds from the transaction to purchase a critical in-holding.

She also reported that there was a blow down on BCPL’s Trust Lands known as Mud Lake. The extreme heat put the timber quality at risk of staining and required quick removal. The timber value of the blow down was less than \$12,000 so BCPL staff proceeded with a salvage sale. Staff talked to a local logger who was working on a timber sale near the blow down site to get the logs to the mill as soon as possible.

**ITEM 6. ADJOURN**

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

A handwritten signature in black ink, appearing to read "Tia Nelson", written in a cursive style.

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Tia Nelson, Executive Secretary