



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

101 E. Wilson Street
2nd Floor
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.wisconsin.gov

Managing Wisconsin's trust assets for public education

AGENDA

July 16, 2013

2:00 P.M.

Board of Commissioners of Public Lands
101 E. Wilson Street, 2nd Floor
Madison, Wisconsin

- 1) Call to Order
- 2) Approve Minutes – July 2, 2013
- 3) Approve Loans
- 4) Executive Secretary's Report
- 5) Adjourn

**BOARD MEETING
JULY 16, 2013**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the July 2, 2013, board meeting.

Board Meeting Minutes
July 2, 2013

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 |
| 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 – JUNE 18, 2013

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. Grafton Ozaukee County Application #: 02013223 Purpose: Construct septic receiving station and garage	Village Rate: 3.75% Term: 13 years	\$1,000,000.00
2. Perry Dane County Application #: 02013215 Purpose: Finance Hauge Park acquisition costs	Town Rate: 3.75% Term: 20 years	\$1,175,000.00
3. Schoepke Oneida County Application #: 02013222 Purpose: Construct EMS/fire department building	Town Rate: 3.75% Term: 20 years	\$200,170.00
4. Solon Springs Douglas County Application #: 02013224 Purpose: Replace roof and purchase technology infrastructure	School Rate: 2.75% Term: 10 years	\$72,000.00

5.	West Allis - West Milwaukee, Et. Al. Milwaukee and Waukesha Counties	School Rate: 2.75%	\$1,000,000.00
	Application #: 02013216	Term: 10 years	
	Purpose: Finance capital improvements		
6.	Westfield Marquette County	Village Rate: 2.75%	\$500,000.00
	Application #: 02013217	Term: 8 years	
	Purpose: Finance TID street and sidewalk project		
7.	Westfield Marquette County	Village Rate: 2.75%	\$145,079.00
	Application #: 02013218	Term: 10 years	
	Purpose: Refinance bank loan		
8.	Westfield Marquette County	Village Rate: 3.75%	\$377,628.77
	Application #: 02013219	Term: 16 years	
	Purpose: Refinance BCPL loan #2010080		
9.	Westfield Marquette County	Village Rate: 2.50%	\$207,314.55
	Application #: 02013220	Term: 5 years	
	Purpose: Refinance BCPL loan #2009006		
10.	Westfield Marquette County	Village Rate: 2.50%	\$689,520.30
	Application #: 02013221	Term: 5 years	
	Purpose: Refinance BCPL loan #2009149		
		TOTAL	\$5,366,712.62

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

ITEM 4. REQUEST TO RATIFY ADJUSTMENTS TO LOAN PROGRAM INTEREST RATES

MOTION: Commissioner Van Hollen moved to ratify the interest rate changes; Commissioner Schuller seconded the motion. The motion passed 3-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands ratifies the changes in BCPL State Trust Fund Loan Program, with annual interest rates to be set at 3.00% for 3-5 year loans, 3.25% for 6-10 year loans, and 4.25% for 11-20 year loans.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that she and Rich Sneider, Loan Analyst, made a presentation of the loan program and its benefits to the city of Milwaukee. She also met with Ernie Franzen of the Milwaukee Journal Sentinel Editorial Board, and he said that the Board's op-ed piece would likely be published in the July 5 edition of the newspaper.

Loan Analyst Sneider notified the Board that he will be providing new portfolio performance reports on a quarterly basis. He also reported that the Board approved 224 loan applications in fiscal year 2013, a substantial increase from the previous fiscal year. In addition, there was a 60% increase in the dollar amount of projects financed through the State Trust Fund Loan Program.

ITEM 5. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Schuller 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, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.

**BOARD MEETING
JULY 16, 2013**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Albany Green County Application #: 02014006 Purpose: Refinance BCPL loan #2007002	Village Rate: 2.50% Term: 3 years	\$78,483.05
2. Albany Green County Application #: 02014007 Purpose: Refinance BCPL loan #2010006	Village Rate: 2.00% Term: 1 years	\$31,678.13
3. Aurora Taylor County Application #: 02014005 Purpose: Finance town hall renovation	Town Rate: 2.50% Term: 5 years	\$110,000.00
4. Bergen Vernon County Application #: 02014004 Purpose: Purchase plow truck	Town Rate: 2.50% Term: 5 years	\$100,000.00
5. Glendale-River Hills Milwaukee County Application #: 02014003 Purpose: Renovate school building	School Rate: 2.75% Term: 10 years	\$500,000.00
6. Harmony Rock County Application #: 02014008 Purpose: Finance road construction	Town Rate: 2.00% Term: 2 years	\$68,860.00
7. Oshkosh Winnebago County Application #: 02014002 Purpose: Finance business park site development and utility extensions	City Rate: 2.75% Term: 10 years	\$2,644,100.00
8. Palmyra-Eagle Area Jefferson, Walworth and Waukesha Counties Application #: 02014001 Purpose: Construct outdoor athletic facility	School Rate: 2.50% Term: 4 years	\$940,000.00

Municipality	Municipal Type	Loan Amount
9. Rib Lake Price and Taylor Counties Application #: 02014010 Purpose: Refinance bus loan	School Rate: 2.50% Term: 5 years	\$61,000.00
10. Whitefish Bay Milwaukee County Application #: 02014009 Purpose: Construct public works building	Village Rate: 3.75% Term: 20 years	\$3,006,150.00
	TOTAL	\$7,540,271.18