



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 7, 2014

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 – December 17, 2013
- 3) Approve Loans
- 4) Proposed Land Bank Sale – Hills Mill, Bayfield County (S1302)
- 5) Executive Secretary's Report
- 6) Adjourn

**BOARD MEETING
JANUARY 7, 2014**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the December 17, 2013, board meeting.

Board Meeting Minutes
December 17, 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. He noted that Commissioner Van Hollen was not on the call when the meeting was called to order.

Present were:

- | | |
|---------------------------------|--|
| Doug La Follette, Board Chair | Secretary of State |
| Kurt Schuller, Commissioner | State Treasurer |
| 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 3, 2013

MOTION: Commissioner Schuller moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 2-0.

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. Brown Deer Milwaukee County Application #: 02014100 Purpose: Finance construction and demolition projects	School Rate: 3.75% Term: 10 years	\$900,000.00
2. Dover Racine County Application #: 02014102 Purpose: Finance contracting and engineering services	Town Rate: 2.50% Term: 2 years	\$150,000.00
3. Marshfield Marathon and Wood Counties Application #: 02014103 Purpose: Finance 2013 economic development projects	City Rate: 4.50% Term: 20 years	\$688,650.00
4. Menasha Calumet and Winnebago Counties Application #: 02014101 Purpose: Refinance 2005 and 2006 promissory notes	City Rate: 3.75% Term: 9 years	\$4,175,000.00
	TOTAL	<hr/> \$5,913,650.00

MOTION: Commissioner Schuller moved to approve the loans; Board Chair La Follette seconded the motion. The motion passed 2-0.

ITEM 4. INTEREST RATE CORRECTION ON PREVIOUSLY APPROVED LOAN: SCHOOL DISTRICT OF COLFAX

MOTION: Commissioner Schuller moved to approve the interest rate correction; Board Chair La Follette seconded the motion. The motion passed 2-0.

RESOLVED, that the Board approval of loan number #02014024 for the School District of Colfax is hereby amended to reflect the interest rate of 2.75% for the term of the loan. All other terms and conditions of the loan shall remain the same.

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that she made a presentation at the Governor's Forestry Economic Summit and it was well received.

She said that she will be touring the Northern Highland-American Legion State Forest on December 18 with DNR staff and some of the DNR board members. John Schwarzmann, BCPL's Forest Supervisor, will also attend.

ITEM 5. ADJOURN

MOTION: Commissioner Schuller moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed 2-0.



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 recording may do so at the Board of Commissioners of Public Lands, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.

**BOARD MEETING
JANUARY 7, 2014**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Breed Oconto County Application #: 02014104 Purpose: Finance road projects	Town Rate: 3.75% Term: 10 years	\$140,000.00
2. Breed Oconto County Application #: 02014105 Purpose: Refinance bank debt	Town Rate: 3.75% Term: 10 years	\$115,000.00
3. Breed Oconto County Application #: 02014106 Purpose: Refinance bank debt	Town Rate: 3.75% Term: 10 years	\$45,000.00
4. Garfield Jackson County Application #: 02014115 Purpose: Construct building	Town Rate: 4.50% Term: 20 years	\$300,000.00
5. Greenville Outagamie County Application #: 02014109 Purpose: Purchase equipment and renovate building	Town Rate: 3.75% Term: 10 years	\$400,000.00
6. Hortonville Outagamie County Application #: 02014112 Purpose: Refinance bank debt	Village Rate: 3.75% Term: 10 years	\$460,679.00
7. Hortonville Outagamie County Application #: 02014113 Purpose: Refinance BCPL Loan #2001161	Village Rate: 3.50% Term: 4 years	\$142,284.75
8. Jump River Taylor County Application #: 02014110 Purpose: Repair community center roof	Town Rate: 2.50% Term: 2 years	\$25,000.00

Municipality	Municipal Type	Loan Amount
9. La Crosse La Crosse and Vernon Counties Application #: 02014108 Purpose: Refinance WRS prior service pension liability	School Rate: 3.75% Term: 10 years	\$5,200,000.00
10. Metomen Fond Du Lac County Application #: 02014114 Purpose: Construct town hall addition and cold storage building	Town Rate: 3.75% Term: 10 years	\$70,000.00
11. Pleasant Valley Eau Claire County Application #: 02014107 Purpose: Construct town hall	Town Rate: 4.50% Term: 20 years	\$2,500,000.00
12. Rhinelander Oneida County Application #: 02014111 Purpose: Refinance WRS pension liability	City Rate: 4.50% Term: 20 years	\$1,200,000.00
13. Winneconne Winnebago County Application #: 02014116 Purpose: Finance TID #8 projects and incentives	Village Rate: 4.50% Term: 20 years	\$550,000.00
TOTAL		\$11,147,963.75

**BOARD MEETING
JANUARY 7, 2014**

**AGENDA ITEM 4
PROPOSED LAND BANK SALE – HILLS MILL (S1302)**

Bayfield County has determined that 40 acres of BCPL land in Bayfield County is required for county use.

BCPL staff recommends the sale of the property to Bayfield County for the following reasons:

- The property is an isolated, landlocked parcel, outside the Consolidation Zone.
- The property is surrounded by the Bayfield County Forest on three sides
- Sale of the property to the County would eliminate an inholding within the County Forest and reduce the threat of fragmentation to the County Forest.
- Sale of the property would provide BCPL with funds to purchase other lands that would provide better access to its existing lands, produce timber revenue, improve management efficiency, reduce forest fragmentation, or a combination of the above.

Attachments:

Resolution w/Exhibits

Exhibit A - BCPL Sale Criteria

Exhibit B - Appraisal Certification

BCPL Project Map

**BOARD MEETING
JANUARY 7, 2014**

**AGENDA ITEM 4
PROPOSED LAND BANK SALE – HILLS MILL (\$1302)**

RECITALS

- A. Bayfield County has determined that certain property, more particularly described as the Southwest Quarter of the Northwest Quarter (SWNW) of Section Twenty-six (26) Township Forty-three (43) North, Range Nine (9) West, Barnes Township, Bayfield County, Wisconsin totaling 40 acres in size (the “Hills Mill Property”), is required for county use.
- B. The Hills Mill Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Hills Mill Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Hills Mill Property has been determined by BCPL staff to be appropriate for sale according to such criteria. A copy of the sale analysis is attached to this resolution as Exhibit A.
- D. The Hills Mill Property has been independently appraised by Valhalla Management Services at a value of Four Hundred Thirteen Dollars (\$413) per acre for a total of Sixteen Thousand Five Hundred Dollars (\$16,500). A copy of the Certification of the Appraisal has been attached to this resolution as Exhibit B.
- E. Bayfield County has offered to pay the sum of Twenty Thousand Dollars (\$20,000) to acquire the Hills Mill Property.
- F. The offered price is greater than the appraised value.
- G. BCPL staff recommends that the Board authorize the sale of the Hills Mill Property to Bayfield County at the price of \$20,000.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Hills Mill Property to Bayfield County at the price of Twenty Thousand Dollars (\$20,000) 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.

Board of Commissioners of Public Lands
Summary Analysis of Potential Property Sale
Transaction ID#: S 1302

Common Name for Land Parcel Hills Mill

County Bayfield Township Barnes

Legal Description SWNW, Section 26, Township 43 North, Range 9 West

GLO Acres 40

Sale Criteria

1. Title

- Ownership verified with Register of Deeds
- Title appears merchantable

2. Timber Management

- Parcel is located outside of Consolidation Zone
- Parcel is an isolated or unproductive parcel within the Consolidation Zone
- Parcel is a deferred natural area

3. Access

- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

4. Parcel Required By Other Government Entity

- The parcel is located within a project boundary of another government agency or adjacent to a parcel of land owned by another unit of government.
- Parcel is otherwise required by another unit of government.


I recommend that BCPL sell the above property on terms and conditions acceptable to BCPL:

- Yes
- No


 Signature of Forest Land Supervisor 3/6/13
 Date

I accept the recommendation of the Trust Lands Forestry Supervisor and direct the staff to proceed accordingly.

- Yes
- No


 Executive Secretary 3/11/13
 Date

Appraiser's Certification

In completing this appraisal report, the appraiser, certifies the following:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions, limiting conditions, and legal instructions, and are the personal, unbiased professional analysis, opinions, and conclusions of the appraiser;
3. The appraiser has no present or prospective interest in the property appraised, and no personal interest or bias with respect to the parties involved;
4. The compensation received by the appraiser for the appraisal is not contingent on the analyses, opinions, or conclusions reached or reported;
5. The appraisal was made in the appraisal report prepared in conformity with the "Uniform Appraisal Standards for Federal Land Acquisitions;"
6. The appraisal was made in the appraisal report prepared, in conformity with the Appraisal Foundation's Uniform Standards for Professional Appraisal Practice, except to the extent that the Uniform Appraisal Standards for Federal Land Acquisitions required invocation of USPAP's Jurisdictional Exception Rule, as described in section D – 1 of the Uniform Appraisal Standards for Federal Land Acquisitions;
7. The appraiser has made a personal inspection of the property appraised, and that the property owner, or his/her designated representative, was given the opportunity to accompany the appraiser on the property inspection;

The appraised current market value of the subject property, in fee simple interest, as of the effective date of this appraisal, June 12, 2013, is \$16,500.

By:

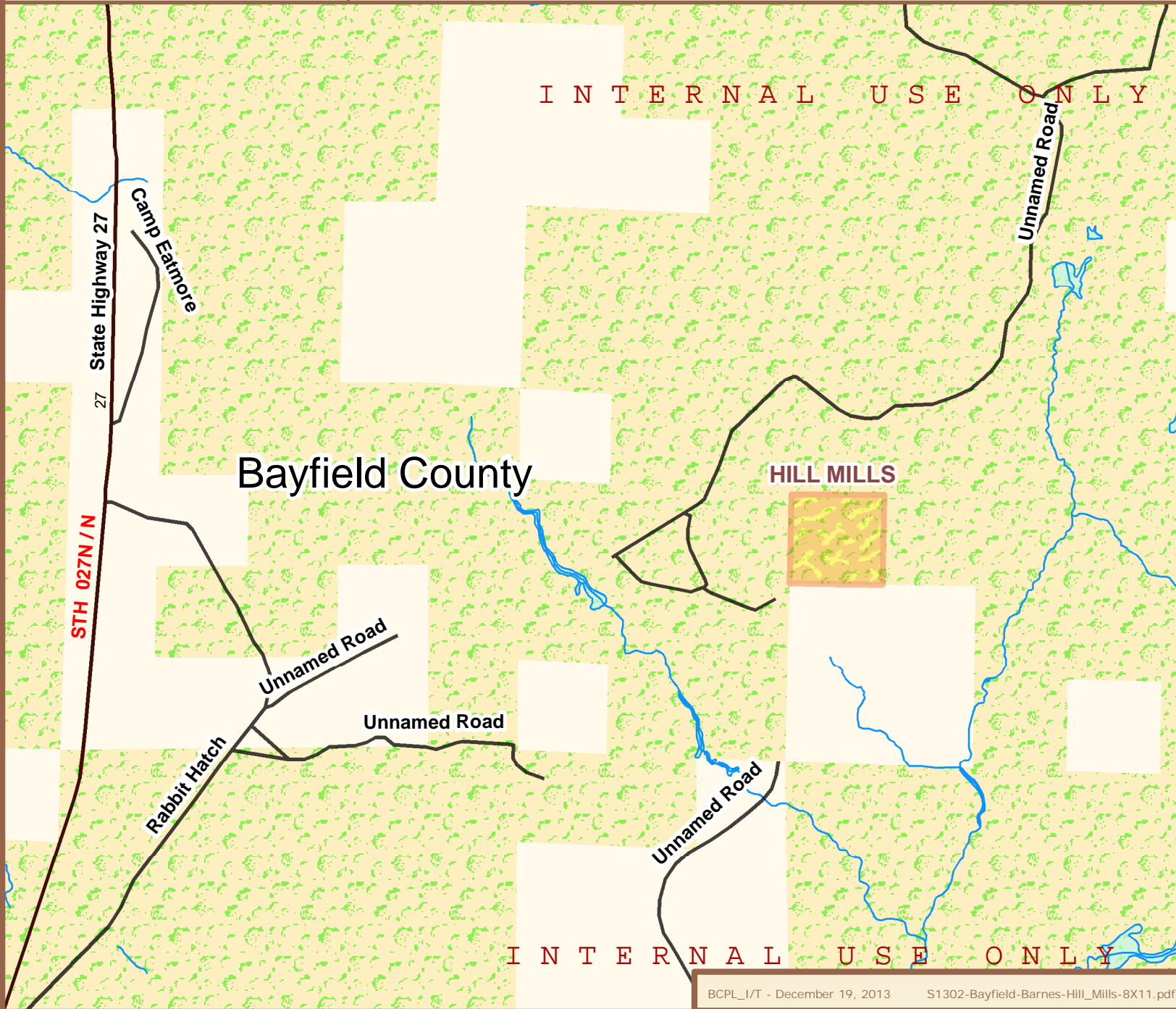
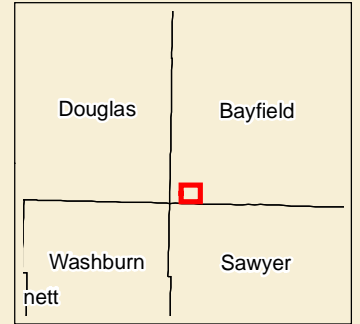


Larry W Foltz

State of Wisconsin, Certified General Appraiser number 507-10

Date Signed: September 29, 2013

SALE TO BAYFIELD COUNTY



BCPL Project #:
S1302

County: Bayfield



Town: Barnes

Common Name
Hill Mills

Acres - 40.00

Fund 745



-  Outgoing
-  County Forest

