

Board Meeting Minutes
December 2, 2014

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 |
| 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 18, 2014

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

ITEM 3. APPROVE LOANS

Deputy Secretary German said that the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Elroy Juneau County Application #: 02015062 Purpose: Finance TID #4 Brunner incentive	City Rate: 4.00% Term: 10 years	\$250,000.00
2. Fox Lake Dodge County Application #: 02015063 Purpose: Repair storm sewers and roads	City Rate: 3.00% Term: 5 years	\$367,795.00
3. Kewaskum Washington County Application #: 02015065 Purpose: Purchase fire truck	Village Rate: 3.50% Term: 10 years	\$160,000.00
4. Marshfield Marathon and Wood Counties Application #: 02015061 Purpose: Finance TID #9 development incentives	City Rate: 4.25% Term: 20 years	\$70,000.00
5. Warren St Croix County Application #: 02015064 Purpose: Purchase fire truck	Town Rate: 3.00% Term: 3 years	\$180,000.00
TOTAL		\$1,027,795.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Deputy Secretary German said that staff is finalizing the materials for a land exchange with the US Forest Service, which will be included in the agenda for the December 16 board meeting.

ITEM 5. ADJOURN

MOTION: Commissioner Schuller moved to adjourn the meeting; Commissioner Van Hollen 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 recording may do so at the Board of Commissioners of Public Lands, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.