

Board Meeting Minutes
February 18, 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. He made note that Commissioner Van Hollen was not on the call when the meeting started.

Present were:

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| 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 – FEBRUARY 4, 2014

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 that the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Hiles Forest County Application #: 02014125 Purpose: Purchase tanker/fire truck	Town Rate: 3.75% Term: 10 years	\$160,000.00
2. Rock Springs Sauk County Application #: 02014126 Purpose: Refinance BCPL loan #96047	Village Rate: 2.50% Term: 2 years	\$36,689.18
3. Rock Springs Sauk County Application #: 02014127 Purpose: Refinance outstanding debt	Village Rate: 4.50% Term: 20 years	\$385,000.00
TOTAL		\$581,689.18

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that on February 12 staff recommended and Board Chair La Follette approved interest rate reductions. The 3-5 year rate was reduced .25% to 3.00%, the 6-10 year rate was reduced .5% to 3.50%, and the 11-20 year rate was reduced .5% to 4.25%.

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.