

Board Meeting Minutes  
May 16, 2017

Present were via teleconference:

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|---|--|
| Doug La Follette, Commissioner                                | Secretary of State                     |
| Matt Adamczyk, Commissioner                                   | State Treasurer                        |
| Brad Schimel, Board Chair                                     | Attorney General                       |
| Jonathan Barry, Executive Secretary                           | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary                                  | Board of Commissioners of Public Lands |
| Richard Sneider, Loan Analyst and<br>Chief Investment Officer | Board of Commissioners of Public Lands |
| Vicki Halverson, Office Manager                               | Board of Commissioners of Public Lands |

**ITEM 1. CALL TO ORDER**

Board Chair Schimel called the meeting to order at 2:00 pm.

**ITEM 2. APPROVE MINUTES – MAY 2, 2017**

**MOTION:** Commissioner La Follette moved to approve the minutes; Board Chair Schimel seconded the motion.

**DISCUSSION:** None.

**VOTE:** The motion passed 3-0.

**ITEM 3. APPROVE LOANS**

Executive Secretary Barry reported that the loans had been reviewed for proper public purpose.

Municipality	Municipal Type	Loan Type	Loan Amount
1. Elmwood Pierce County Application #: 02017182 Purpose: Finance road construction	Village Rate: 3.00% Term: 5 years	General Obligation	\$52,000.00
2. Grantsburg Burnett County Application #: 02017183 Purpose: Finance road construction	Town Rate: 3.00% Term: 5 years	General Obligation	\$100,000.00
3. Sullivan Jefferson County Application #: 02017184 Purpose: Purchase truck and snow plow	Town Rate: 3.50% Term: 10 years	General Obligation	\$168,000.00
<b>TOTAL</b>			<b>\$320,000.00</b>

**MOTION:** Board Chair Schimel moved to approve the loans; Commissioner La Follette seconded the motion.

**DISCUSSION:** None.

**VOTE:** The motion passed 2-1. Commissioner La Follette and Board Chair Schimel voted aye; Commissioner Adamczyk voted no.

**ITEM 4. FUTURE AGENDA ITEMS**

None.

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

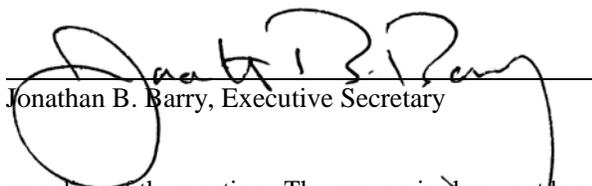
Executive Secretary Barry reported that staff continues to buy bonds with favorable interest rates, which are nearing 4%. The demand for State Trust Fund Loans remains strong, also.

Commissioner Adamczyk asked Executive Secretary Barry for materials relating to all the land purchases since the Board was given Land Bank Authority. Executive Secretary Barry replied that staff could compile the information for him.

**ITEM 6. ADJOURN**

**MOTION:** Commissioner Adamczyk moved to adjourn; Commissioner La Follette seconded the motion.

**VOTE:** The motion passed 3-0. The meeting adjourned at approximately 2:05 p.m.



Jonathan B. Barry, Executive Secretary

These minutes have been prepared from a recording of the meeting. The summaries have not been transcribed verbatim.  
Link to audio recording: [ftp://doaf1380.wi.gov/doadocs/BCPL/2017-05-16\\_BCPL-BoardMtgRecording.mp3](ftp://doaf1380.wi.gov/doadocs/BCPL/2017-05-16_BCPL-BoardMtgRecording.mp3)