



101 E. Wilson Street  
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608 266-1370 INFORMATION  
608 266-0034 LOANS  
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bcpl.wisconsin.gov

Jonathan Barry, *Executive Secretary*

## AGENDA

January 3, 2018

2:00 P.M.

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

### Routine Business:

- 1) Call to Order
- 2) Approve Minutes – December 18, 2017 (Attachment)
- 3) Approve Loans (Attachment)

**Old Business:** None

**New Business:** None

### Routine Business:

- 4) Future Agenda Items
- 5) Executive Secretary's Report (Attachment)
  - Investment Transaction Report – December 29, 2017
- 6) Adjourn

### AUDIO ACCESS INFORMATION

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Toll Free Number: **(888) 291-0079**  
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**BOARD MEETING  
JANUARY 3, 2018**

**AGENDA ITEM 2  
APPROVE MINUTES**

Attached for approval are the minutes from the December 18, 2017, board meeting.

Board Meeting Minutes  
December 18, 2017

Present via teleconference were:

- |                                                               |                                        |
|---------------------------------------------------------------|----------------------------------------|
| 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 |
| Vicki Halverson, Office Manager                               | Board of Commissioners of Public Lands |
| Richard Sneider, Loan Analyst and<br>Chief Investment Officer | Board of Commissioners of Public Lands |

**ITEM 1. CALL TO ORDER**

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

**ITEM 2. APPROVE MINUTES – DECEMBER 5, 2017**

**MOTION:** Board Chair Schimel moved to approve the minutes; Commissioner Adamczyk 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.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Type</u>	<u>Loan Amount</u>
1. Beaver Dam Dodge County Application #: 02018088 Purpose: Purchase capital equipment	City Rate: 3.00% Term: 2 years	General Obligation	\$170,000.00
2. Lodi Columbia County Application #: 02018089 Purpose: Finance TID #4 economic development project	City Rate: 4.00% Term: 20 years	General Obligation	\$500,000.00
3. Lodi Columbia County Application #: 02018090 Purpose: Finance TID #4 economic development project	City Rate: 4.00% Term: 20 years	General Obligation	\$150,000.00
4. Reid Marathon County Application #: 02018084 Purpose: Construct garage	Town Rate: 3.00% Term: 5 years	General Obligation	\$50,000.00

5.	Waupaca Waupaca County Application #: 02018085 Purpose: Finance street and public works projects	City Rate: 3.00% Term: 5 years	General Obligation	\$600,000.00
6.	Waupaca Waupaca County Application #: 02018086 Purpose: Purchase capital equipment and finance public works projects	City Rate: 3.00% Term: 2 years	General Obligation	\$150,000.00
7.	Woodville St Croix County Application #: 02018087 Purpose: Finance roadwork	Village Rate: 4.00% Term: 20 years	General Obligation	\$180,000.00
<b>TOTAL</b>				<b>\$1,800,000.00</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 had recently purchased bonds and referred the Board to the investment transaction report that was distributed with the board packet for details on those purchases.

#### **ITEM 6. ADJOURN**

The meeting adjourned at approximately 2:03 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://doaftp1380.wi.gov/doadocs/BCPL/2017-12-18\\_BCPL-BoardMtgRecording.mp3](ftp://doaftp1380.wi.gov/doadocs/BCPL/2017-12-18_BCPL-BoardMtgRecording.mp3)

**BOARD MEETING  
JANUARY 3, 2018**

**AGENDA ITEM 3  
APPROVE LOANS**

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Type</u>	<u>Loan Amount</u>
1. Center Rock County Application #: 02018091 Purpose: Refinance BCPL loan #2017075	Town Rate: 3.50% Term: 10 years	General Obligation	\$108,929.81
2. Elmwood Pierce County Application #: 02018095 Purpose: Remodel village-owned nursing home	Village Rate: 4.00% Term: 20 years	General Obligation	\$450,000.00
3. Gillett Oconto County Application #: 02018094 Purpose: Purchase capital equipment	City Rate: 3.50% Term: 10 years	General Obligation	\$167,750.00
4. Hawkins Rusk County Application #: 02018093 Purpose: Purchase land	Village Rate: 3.50% Term: 10 years	General Obligation	\$140,000.00
5. Hewitt Marathon County Application #: 02018096 Purpose: Purchase dump truck	Town Rate: 3.50% Term: 10 years	General Obligation	\$100,000.00
6. Lodi Columbia and Dane Counties Application #: 02018092 Purpose: Purchase smart lab equipment	School Rate: 3.00% Term: 5 years	General Obligation	\$230,000.00
7. Sturtevant Racine County Application #: 02018097 Purpose: Finance TID #4 property and projects	Village Rate: 3.50% Term: 10 years	General Obligation	\$800,000.00
<b>TOTAL</b>			<b>\$1,996,679.81</b>

**BOARD MEETING  
JANUARY 3, 2018**

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

Attached for review is the following report:

- Investment Transaction Report – December 29, 2017



Douglas La Follette, *Secretary of State*

Matt Adamczyk, *State Treasurer*

Brad D. Schimel, *Attorney General*

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## Investment Transaction Report December 29, 2017

### Bond Purchases

Issuer	Credit Rating	Trade Date	Par Value	Price Paid	Coupon	Call Date	Yield to Call	Maturity Date	Yield to Maturity
FFCB	Aaa	12/19/17	\$2,260,000	\$2,254,915	3.47%	02/22/18	4.77%	11/22/32	3.49%
FFCB	Aaa	12/27/17	\$5,000,000	\$4,987,500	3.47%	03/22/18	4.55%	12/22/32	3.49%
FHLB	Aaa	12/29/17	\$6,650,000	\$6,623,400	3.50%	06/21/18	4.36%	12/21/34	3.53%

### Bond Sales

Staff has not sold bonds since the Investment Transaction Report of 12/14/17.

**Net profits realized on the sale of bonds in the calendar year 2017 totaled \$10,195,000**, and these gains will be allocated in accordance with the IPS.