

Board Meeting
Minutes
October 19, 2021

Present were:

Sarah Godlewski, Board Chair
Doug LaFollette, Commissioner
Josh Kaul, Commissioner
Tom German, Executive Secretary
Richard Sneider, Chief Investment Officer
Mike Krueger, IT Manager
Denise Nechvatal, Senior Accountant
Thuy Nguyen, Office Manager
Julie Benkoske, Chief of Staff

State Treasurer
Secretary of State
Attorney General
Board of Commissioners of Public Lands
State Treasurer

ITEM 1. CALL TO ORDER

Board Chair Godlewski called the meeting to order at 2:03p.m.

ITEM 2. APPROVE MINUTES – October 5, 2021

MOTION: Commissioner LaFollette moved to approve the minutes: Commissioner Kaul seconded the motion.

DISCUSSION: None

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

MOTION: Commissioner LaFollette moved to approve the loans; Commissioner Kaul seconded the motion.

DISCUSSION: Mr. Sneider commented on Loan #1 to the Town of Janesville. He reminded the board that the Town of Janesville took out a similar loan recently. The City of Janesville has increased the amount the Town of Janesville pays for Fire Protection annually, so the Town is taking out another loan to finance the increase. Loan #2 to the City of Ashland is for financing solar panels for the Ashland Area Development Corporation building.

Board Chair Godlewski shared that she recently did a site visit in Washburn. Carver Harries, the head of the Ashland Area Development Corporation, and a few other people from Ashland came with her to talk about the project, how it was financed and visited the actual solar panels. She believes we will see other communities replicating this model in the next few months.

VOTE: The motion passed 3-0

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$170,000.00** in State Trust Fund Loans to support **2** community projects in Wisconsin.

1. Town of Janesville / Rock County / Finance fire protection / \$300,000.00
2. City of Ashland / Ashland County / Finance solar panels for AADC building / \$70,000.00

ITEM 4. OLD BUSINESS – Update on co-op acquisition of idle paper mills

None

ITEMS 5. NEW BUSINESS

None

ITEM 6. CHIEF INVESTMENT OFFICER’S REPORT

None

ITEM 7. EXECUTIVE SECRETARY’S REPORT

Board Chair Godlewski shared that she will continue to do site visits highlighting the different projects we have funded and the library materials that are purchased with distributions from the Common School Fund. She will keep the board updated on those visits as she talks about the State Trust Fund Loan Program and the importance and value of the Common School Fund. She will be attending the League of Municipalities Conference on Wednesday and will continue to talk about the good work of the State Trust Fund Loan Program and some of the projects it has funded. She was in Wausau last week and talked about the solar panel projects in Bayfield and Ashland and believes Wausau may be looking at a solar panel project too.

ITEM 8. BOARD CHAIR’S REPORT

ITEM 9. FUTURE AGENDA ITEMS

None

ITEM 10. ADJOURN

Commissioner Kaul moved to adjourn the meeting; Board Chair Godlewski seconded the motion. The motion passed 2-0; the meeting adjourned at 2:10 p.m.



Thomas P. German, Executive Secretary

Link to audio recording:

<https://bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2021/2021-10-19 BoardMtgRecording.mp3>