
Board Meeting Minutes
September 17, 2024

Present were:

Sarah Godlewski, Board Chair	Secretary of State
John Leiber, Commissioner	State Treasurer
Josh Kaul, Commissioner	Attorney General
Tom German, Executive Secretary	Board of Commissioners of Public Lands
Rich Sneider, Chief Investment Officer	Board of Commissioners of Public Lands
Denise Nechvatal, Controller	Board of Commissioners of Public Lands
Chuck Failing, IT Manager	Board of Commissioners of Public Lands

ITEM 1. CALL TO ORDER

Board Chair Godlewski called the meeting to order at 2:01 p.m.

ITEM 2. APPROVE MINUTES

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

DISCUSSION: None

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

MOTION: Board Chair Godlewski moved to approve the loans; Commissioner Kaul seconded the motion.

DISCUSSION: Mr. Sneider shared that loan #1 is for road work and vehicles, the Village of Summit listed the loan as capital improvement projects. Loan #4 is for capital equipment, which includes two plow trucks and a street sweeper. They are also loans for a couple of ambulances and some other roadwork.

VOTE: The motion passed 3-0.

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$3,448,000.00** in State Trust Fund Loans to support 7 community projects in Wisconsin.

1. Village of Summit / Waukesha County / Finance capital improvement projects / \$750,000.00
2. Town of La Grange / Monroe County / Finance road construction / \$715,000.00
3. Town of Woodville / Calumet County / Finance plow truck / \$255,000.00
4. Town of Sheboygan / Sheboygan County / Finance capital equipment / \$1,058,000.00
5. Village of Rochester / Racine County / Finance purchase of ambulance / \$250,000.00

6. Town of Agenda / Ashland County / Finance roadwork / \$200,000.00

7. Village of twin Lakes / Kenosha County / Finance purchase of ambulance / \$220,000.00

ITEM 4. OLD BUSINESS

None

ITEM 5. NEW BUSINESS

None

ITEM 6. CHIEF INVESTMENT OFFICER'S REPORT

None

ITEM 7. EXECUTIVE SECRETARY'S REPORT

Executive Secretary German reported that two weeks ago, he traveled to the Bad River Reservation to make a presentation to the Voigt Task Force. The presentation was straightforward and not confrontational. He thanked the tribal members for the invitation on behalf of our three commissioners, gave them a short summary of what BCPL does, how we do it and why we do it. The conversation was pleasant, there were no controversial points and the members thanked him for coming. The tone of the meeting was very different from the situation that transpired in the Woodruff Town Hall earlier this year. There have been no additional developments regarding the access issues on the Lac du Flambeau reservation. He has nothing further to report on that topic.

Yesterday was budget submittal day. BCPL submitted its budget request seeking a total about \$2.5 million. This included an additional accounting position. We respectfully requested to return to program revenue funding instead of GPR funding. As a result, our budget request is a savings for Wisconsin taxpayers. Additional work begins on working with the governor and the legislature to get our request across the finish line.

He and Mr. Sneider will be attending the Wisconsin Counties Association Conference in La Crosse this coming week and then heading to Milwaukee to meet with one of the venture capital funds that BCPL is invested in; NVNG, Nothing Ventured Nothing Gained. NVNG is having their annual meeting and they are also hosting a conference regarding venture capital in the Milwaukee area.

Board Chair Godlewski thanked Executive Secretary for the update and work. As the agency continues to move through the budget process, she asked that he let the commissioners know how they can help. This move from GPR to program revenue makes a lot of sense and is a real win. BCPL will no longer require tax dollars and will use its own earnings to run the agency.

ITEM 8. BOARD CHAIR'S REPORT

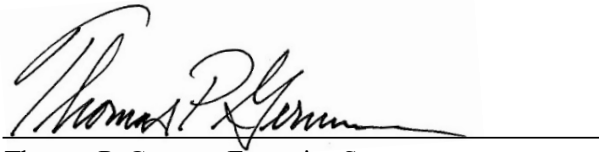
None

ITEM 9. FUTURE AGENDA ITEMS

None

ITEM 10. ADJOURN

Board Chair Godlewski moved to adjourn the meeting; Commissioner Leiber seconded the motion. The motion passed 3-0; the meeting adjourned at 2:08 p.m.

A handwritten signature in black ink, appearing to read "Thomas P. German", is written over a horizontal line.

Thomas P. German, Executive Secretary

Link to audio recording:

[https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2024/2024-09-17/BoardMtgRecording.mp3](https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared%20Documents/Board%20Meeting%20Docs/2024/2024-09-17/BoardMtgRecording.mp3)