
Board Meeting Minutes
October 15, 2024

Present were:

Sarah Godlewski, Board Chair
John Leiber, Commissioner
Josh Kaul, Commissioner
Rich Sneider, Chief Investment Officer
Denise Nechvatal, Controller
Chuck Failing, IT Manager

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

ITEM 1. CALL TO ORDER

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

ITEM 2. APPROVE MINUTES

MOTION: Board Chair Godlewski 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 Leiber seconded the motion.

DISCUSSION: Mr. Sneider shared that there are four loans. One for a fire truck to the Town of Norway and the other three are for infrastructure, including roadwork in the Town of Bergen, a waterline in TID #1 for the Town of Algoma and some road and utility projects for the Town of Lawrence, who happens to be one of our best customers.

Commissioner Leiber asked how many of these are new applications and how many are redone ones.

Mr. Sneider replied that most of these are new applications. We have 32 outstanding loan applications at the moment and about half of those are going to be loans that had been approved or had already been in the process. When we lowered the interest rates, some borrowers started the process over so they could get the lower rate.

VOTE: The motion to approve the loans passed 3-0.

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$3,755,000.00** in State Trust Fund Loans to support **4** community projects in Wisconsin.

1. Town of Norway / Racine County / Finance purchase of fire truck / \$900,000.00
2. Town of Bergen / Marathon County / Finance roadwork / \$145,000.00
3. Town of Algoma / Winnebago County / Finance TID #1 water line project / \$410,000.00
4. Town of Lawrence / Brown County / Finance road and utility projects / \$2,300,000.00

ITEM 4. OLD BUSINESS

None

ITEM 5. NEW BUSINESS

None

ITEM 6. CHIEF INVESTMENT OFFICER'S REPORT

None

ITEM 7. EXECUTIVE SECRETARY'S REPORT

None

ITEM 8. BOARD CHAIR'S REPORT

None

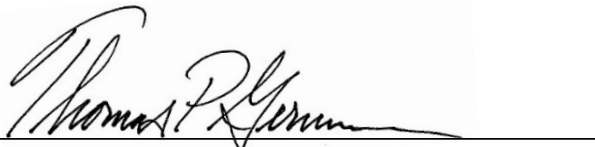
ITEM 9. FUTURE AGENDA ITEMS

None

ITEM 10. ADJOURN

Commissioner Leiber reminded the board that the first meeting in November has been rescheduled to November 7th at 11:00 a.m.

Commissioner Kaul moved to adjourn the meeting; Commissioner Leiber seconded the motion. The motion passed 3-0; the meeting adjourned at 2:05 p.m.



Thomas P. German, Executive Secretary

Link to audio recording:

[https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2024/2024-10-15/BoardMtgRecording.mp3](https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared%20Documents/Board%20Meeting%20Docs/2024/2024-10-15/BoardMtgRecording.mp3)