

State of Wisconsin

Board of Commissioners of Public Lands

Board Meeting Minutes
May 3, 2011

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:10 p.m. Commissioner Van Hollen was not available for the meeting.

Present were:

Doug La Follette, Board Chair

Kurt Schuller, Commissioner

Tia Nelson, Executive Secretary

Tom German, Deputy Secretary

Richard Sneider, Loan Analyst

Secretary of State

State Treasurer

Board of Commissioners of Public Lands

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ITEM 2. APPROVE MINUTES – April 19, 2011

MOTION: Commissioner Schuller moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed, 2-0.

ITEM 3. APPROVE LOANS

Executive Secretary Nelson said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Beloit County of Rock Application #: 02011145 Purpose: Finance capital improvements and equipment purchases	City Rate: 3.75% Term: 10 years	\$1,500,000.00
2. Galesville-Ettrick-Trempealeau County of Jackson And Trempealeau Application #: 02011142 Purpose: Refinance prior service pension liability	School Rate: 5.50% Term: 20 years	\$1,715,000.00
3. Plover County of Portage Application #: 02011144 Purpose: Finance road improvements	Village Rate: 3.75% Term: 10 years	\$1,000,000.00
4. Plum Lake County of Vilas Application #: 02011143 Purpose: Finance fire department pick-up truck and equipment	Town Rate: 3.25% Term: 4 years	\$50,000.00
	TOTAL	\$4,265,000.00

MOTION: Commissioner Schuller moved to approve the loans; Board Chair La Follette seconded the motion. The motion passed, 2-0.

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that the agency's budget was approved by the Joint Finance Committee.

ITEM 5. ADJOURN

MOTION: Commissioner Schuller moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed, 2-0.



Tia Nelson, Executive Secretary

These minutes have been prepared from a tape recording of the meeting. The summaries have not been transcribed verbatim. Anyone wishing to listen to the tape may do so at the Board of Commissioners of Public Lands, 125 S. Webster Street, Suite 200, Madison, Wisconsin.