

Board Meeting Minutes
October 2, 2012

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m. It was noted that Commissioner Van Hollen was not in attendance at the start of the meeting.

Present were:

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| Doug La Follette, Board Chair | Secretary of State |
| Kurt Schuller, Commissioner | State Treasurer |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Richard Sneider, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – SEPTEMBER 18, 2012

MOTION: Commissioner Schuller moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 3-0.*

ITEM 3. APPROVE LOANS

Deputy Secretary German said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Black Creek Outagamie County Application #: 02013051 Purpose: Finance road reconstruction	Village Rate: 3.00% Term: 6 years	\$244,400.00
2. Christiana Vernon County Application #: 02013050 Purpose: Purchase dump truck and attachments	Town Rate: 2.75% Term: 10 years	\$132,506.50
3. Clear Lake Polk County Application #: 02013049 Purpose: Refinance bank debt	Village Rate: 2.50% Term: 5 years	\$309,000.00
4. Lafayette Chippewa County Application #: 02013055 Purpose: Refinance bank debt	Town Rate: 2.50% Term: 5 years	\$615,000.00
5. Mondovi Buffalo, Dunn, Eau Claire and Pepin Counties Application #: 02013052 Purpose: Refinance BCPL Loan #02010124.01	School Rate: 2.75% Term: 10 years	\$429,496.45

6.	Mondovi Buffalo, Dunn, Eau Claire and Pepin Counties Application #: 02013053 Purpose: Improve facilities	School Rate: 2.75% Term: 10 years	\$390,000.00
7.	Mount Horeb Dane County Application #: 02013048 Purpose: Finance economic development incentives	Village Rate: 2.75% Term: 10 years	\$175,000.00
8.	Saint Nazianz Manitowoc County Application #: 02013054 Purpose: Replace water and sewer mains	Village Rate: 3.75% Term: 20 years	\$210,000.00
9.	Wyoming Iowa County Application #: 02013047 Purpose: Finance bridge replacements	Town Rate: 2.00% Term: 2 years	\$80,000.00
TOTAL			\$2,585,402.95

MOTION: Commissioner Schuller moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 3-0.*

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that recently she worked in the field at various timber sites with District Office staff and the agency's newly-hired forester, Keb Guralski. They also met with the US Forest Service and the Great Lake Timber Producers Association.

* Commissioner Van Hollen joined the meeting after it had begun. He asked this his vote be recorded in favor of the motions for approval of the minutes and the loans.

ITEM 5. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Schuller seconded the motion. The motion passed 3-0.



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, 101 E. Wilson Street, 2nd Floor, Madison, Wisconsin.