

Board Meeting Minutes  
December 17, 2013

**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. He noted that Commissioner Van Hollen was not on the call when the meeting was called to order.

Present were:

- |                                 |  |
|---------------------------------|--|
| 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 – DECEMBER 3, 2013**

**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. Brown Deer Milwaukee County Application #: 02014100 Purpose: Finance construction and demolition projects	School Rate: 3.75% Term: 10 years	\$900,000.00
2. Dover Racine County Application #: 02014102 Purpose: Finance contracting and engineering services	Town Rate: 2.50% Term: 2 years	\$150,000.00
3. Marshfield Marathon and Wood Counties Application #: 02014103 Purpose: Finance 2013 economic development projects	City Rate: 4.50% Term: 20 years	\$688,650.00
4. Menasha Calumet and Winnebago Counties Application #: 02014101 Purpose: Refinance 2005 and 2006 promissory notes	City Rate: 3.75% Term: 9 years	\$4,175,000.00
	<b>TOTAL</b>	<b>\$5,913,650.00</b>

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

**ITEM 4. INTEREST RATE CORRECTION ON PREVIOUSLY APPROVED LOAN: SCHOOL DISTRICT OF COLFAX**

**MOTION:** Commissioner Schuller moved to approve the interest rate correction; Board Chair La Follette seconded the motion. The motion passed 2-0.

**RESOLVED,** that the Board approval of loan number #02014024 for the School District of Colfax is hereby amended to reflect the interest rate of 2.75% for the term of the loan. All other terms and conditions of the loan shall remain the same.

**ITEM 4. EXECUTIVE SECRETARY'S REPORT**

Executive Secretary Nelson reported that she made a presentation at the Governor's Forestry Economic Summit and it was well received.

She said that she will be touring the Northern Highland-American Legion State Forest on December 18 with DNR staff and some of the DNR board members. John Schwarzmann, BCPL's Forest Supervisor, will also attend.

**ITEM 5. ADJOURN**

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



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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 recording may do so at the Board of Commissioners of Public Lands, 101 E. Wilson Street, 2<sup>nd</sup> Floor, Madison, Wisconsin.