



Douglas La Follette, *Secretary of State*  
Kurt Schuller, *State Treasurer*  
J.B. Van Hollen, *Attorney General*  
Tia Nelson, *Executive Secretary*

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**Managing Wisconsin's trust assets for public education**

## AGENDA

September 2, 2014

2:00 P.M.

Board of Commissioners of Public Lands  
101 E. Wilson Street, 2<sup>nd</sup> Floor  
Madison, Wisconsin

- 1) Call to Order
- 2) Approve Minutes – August 19, 2014
- 3) Approve Loans
- 4) Executive Secretary's Report
- 5) Adjourn

**BOARD MEETING  
SEPTEMBER 2, 2014**

**AGENDA ITEM 2  
APPROVE MINUTES**

Attached for approval are the minutes from the August 19, 2014, board meeting.

Board Meeting Minutes  
August 19, 2014

**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.

Present were:

Doug La Follette, Board Chair  
J.B. Van Hollen, Commissioner  
Kurt Schuller, Commissioner  
Tia Nelson, Executive Secretary  
Tom German, Deputy Secretary  
Richard Sneider, Loan Analyst

Secretary of State  
Attorney General  
State Treasurer  
Board of Commissioners of Public Lands  
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**ITEM 2. APPROVE MINUTES – August 5, 2014**

**MOTION:** Commissioner Van Hollen moved to approve the minutes; Commissioner Schuller seconded the motion. The motion passed 3-0.

**ITEM 3. APPROVE LOANS**

Executive Secretary Nelson said that the loans had received legal review.

| Municipality   | Municipal Type                           | Loan Amount            |
|--|--|------------------------|
| 1. Trempealeau<br>Trempealeau County<br>Application #: 02015012<br>Purpose: Finance public works projects and refund 2013 note | Village<br>Rate: 3.50%<br>Term: 10 years | \$1,002,500.00         |
| 2. Verona Area<br>Dane County<br>Application #: 02015011<br>Purpose: Refund note anticipation notes                            | School<br>Rate: 4.25%<br>Term: 20 years  | \$25,000,000.00        |
| <b>TOTAL</b>   |  | <b>\$26,002,500.00</b> |

**MOTION:** Commissioner Van Hollen moved to approve the loans; Commissioner Schuller seconded the motion. The motion passed 3-0.

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

She reported that she and staff met with SWIB to discuss additional investment opportunities for School Trust Funds that are in the State Investment Fund (SIF). The funds in SIF are invested in short-term investments, which have a low rate of return.

**ITEM 5. ADJOURN**

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



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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.

**BOARD MEETING  
SEPTEMBER 2, 2014**

**AGENDA ITEM 3  
APPROVE LOANS**

| Municipality   | Municipal Type                                 | Loan Amount  |
|--|--|--------------|
| 1. Barronett<br>Washburn County<br>Application #: 02015014<br>Purpose: Finance road project                  | Town<br>Rate: 3.50%<br>Term: 10 years          | \$87,000.00  |
| 2. Dunkirk Dam Lake District<br>Dane County<br>Application #: 02015025<br>Purpose: Finance dam repairs       | Lake District<br>Rate: 3.50%<br>Term: 10 years | \$260,000.00 |
| 3. Gordon<br>Douglas County<br>Application #: 02015016<br>Purpose: Construct fire hall                       | Town<br>Rate: 3.50%<br>Term: 10 years          | \$400,000.00 |
| 4. Johnson<br>Marathon County<br>Application #: 02015017<br>Purpose: Refinance truck loan                    | Town<br>Rate: 3.00%<br>Term: 5 years           | \$110,800.00 |
| 5. Lake<br>Marinette County<br>Application #: 02015015<br>Purpose: Purchase truck and plow                   | Town<br>Rate: 3.50%<br>Term: 7 years           | \$145,848.00 |
| 6. Milford<br>Jefferson County<br>Application #: 02015023<br>Purpose: Finance road work                      | Town<br>Rate: 3.00%<br>Term: 3 years           | \$50,000.00  |
| 7. Mishicot<br>Manitowoc County<br>Application #: 02015022<br>Purpose: Purchase police vehicle and equipment | Village<br>Rate: 2.50%<br>Term: 2 years        | \$7,000.00   |
| 8. Mondovi<br>Buffalo County<br>Application #: 02015018<br>Purpose: Purchase land and resurface street       | City<br>Rate: 3.00%<br>Term: 5 years           | \$195,000.00 |

| Municipality   | Municipal Type                           | Loan Amount           |
|--|--|-----------------------|
| 9. Poplar<br>Douglas County<br>Application #: 02015024<br>Purpose: Finance capital improvements  | Village<br>Rate: 3.50%<br>Term: 10 years | \$80,000.00           |
| 10. Saint Nazianz<br>Manitowoc County<br>Application #: 02015019<br>Purpose: Purchase dump truck | Village<br>Rate: 3.50%<br>Term: 10 years | \$30,000.00           |
| 11. Warren<br>Waushara County<br>Application #: 02015013<br>Purpose: Finance road resurfacing    | Town<br>Rate: 2.50%<br>Term: 2 years     | \$150,000.00          |
| 12. Wascott<br>Douglas County<br>Application #: 02015020<br>Purpose: Purchase fire pumper truck  | Town<br>Rate: 3.50%<br>Term: 10 years    | \$140,015.00          |
| 13. West Baraboo<br>Sauk County<br>Application #: 02015021<br>Purpose: Finance TID project       | Village<br>Rate: 3.50%<br>Term: 10 years | \$212,000.00          |
|  | <b>TOTAL</b>                             | <b>\$1,867,663.00</b> |