

Board Meeting
Minutes
May 17, 2022

Present were:

Sarah Godlewski, Board Chair
Doug LaFollette, Commissioner
Josh Kaul, Commissioner
Tom German, Executive Secretary
Richard Sneider, Chief Investment Officer
Denise Nechvatal, Senior Accountant
Mike Krueger, IT Manager
Thuy Nguyen, Office Manager
Emma Stutzman, Chief of Staff

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

ITEM 1. CALL TO ORDER

Board Chair Godlewski called the meeting to order at 2:01 p.m.

ITEM 2. APPROVE MINUTES – May 3, 2022

MOTION: Board Chair Godlewski moved to approve the minutes; Commissioner LaFollette seconded the motion.

DISCUSSION: None

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

MOTION: Commissioner Kaul moved to approve the loans; Commissioner LaFollette seconded the motion.

DISCUSSION: Mr. Sneider shared that loan #2 to the Hub-Rock Town Sanitary District is related to phosphorus contributions from a local farm in the district. The sanitary district will receive water quality trading credits that will allow it to avoid improvements to its own system that would be more costly and provide fewer environmental benefits.

VOTE: The motion passed 3-0

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$391,982.00** in State Trust Fund Loans to support **2** community projects in Wisconsin.

1. Town of Turtle / Rock County / Finance purchase of fire truck / \$334,782.00
2. Hub-Rock Town Sanitary District / Richland County / Finance Water Quality Trade Program / \$57,200.00

ITEM 4. OLD BUSINESS

None

ITEMS 5. NEW BUSINESS

None

ITEM 7. CHIEF INVESTMENT OFFICER'S REPORT

None

ITEM 8. EXECUTIVE SECRETARY'S REPORT

Executive Secretary German shared that BCPL has billed over \$1 million in timber sales this year. Revenue from those billings is expected to come in this fiscal year. He thanked staff for their work to accomplish this.

ITEM 9. BOARD CHAIR'S REPORT

None

ITEM 10. FUTURE AGENDA ITEMS

None

ITEM 11. ADJOURN

Commissioner LaFollette moved to adjourn the meeting; Commissioner Kaul seconded the motion. The motion passed 3-0; the meeting adjourned at 2:06 p.m.

A handwritten signature in black ink, appearing to read "Thomas P. German", written over a horizontal line.

Thomas P. German, Executive Secretary

Link to audio recording:

<https://bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2022/2022-05-17 BoardMtgRecording.mp3>