

Board Meeting Minutes
April 18, 2023

Present were:

Sarah Godlewski, Board Chair	Secretary of State
Josh Kaul, Commissioner	Attorney General
John Leiber, Commissioner	State Treasurer
Tom German, Executive Secretary	Board of Commissioners of Public Lands
Richard Sneider, Chief Investment Officer	Board of Commissioners of Public Lands
Chuck Failing, IT Specialist	Board of Commissioners of Public Lands
Thuy Nguyen, Office Manager	Board of Commissioners of Public Lands

ITEM 1. CALL TO ORDER

Board Chair Godlewski called the meeting to order at 2:02 p.m.

ITEM 2. APPROVE MINUTES

MOTION: Commissioner Leiber moved to approve the minutes; Commissioner Kaul seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

MOTION: Commissioner Leiber moved to approve the loans; Board Chair Godlewski seconded the motion.

DISCUSSION: Mr. Sneider commented that there is only one loan for approval today, a loan to the Town of Wayne in Washington County for purchase of a dump truck.

VOTE: The motion passed 3-0.

The Board of Commissioners of Public Lands (BCPL) unanimously approved a **\$83,925.00** State Trust Fund Loan to support **1** community project in Wisconsin.

1. Town of Wayne / Washington County / Finance dump truck purchase / \$83,925.00

ITEM 4. OLD BUSINESS

None

ITEM 5. NEW BUSINESS – Easement – Town of Round Lake, Sawyer County

DISCUSSION: Executive Secretary German explained that this is a proposed easement relocation. BCPL owned some land in Sawyer County and previously obtained an easement to access two parcels that it retained in the area. Susan MacIntosh, who lives south of the BCPL parcels, has asked to relocate the easement road because she would like to expand her house. She is asking to amend the easement agreement. In this situation both parties benefit. Susan MacIntosh's property will be in conformity with Sawyer County zoning and BCPL will get stronger protection on the easements servicing our parcels to the north. Staff recommend that the Board agree to modify the existing easement in accordance with those changes and not require any payment from Ms. MacIntosh.

MOTION: Board Chair Godlewski moved to amend the easement as proposed; Commissioner Kaul seconded the motion.

VOTE: The motion passed 3-0.

ITEM 6. NEW BUSINESS – Madeline Island Ferry

DISCUSSION: Executive Secretary German shared that BCPL is designated by statute to be the leasing agent for the state lake beds and riverbeds. The DNR has regulatory jurisdiction and makes a regulatory finding. BCPL acts merely as the leasing agent.

In regards to the Madeline Island Ferry Line Inc., the DNR made a regulatory finding 25 years ago that the proposed physical changes were consistent with the public's interest in the navigable waters. BCPL provided a submerged lease at that time. The submerged land lease has expired and the ferry line is requesting a new lease.

The DNR has made that same regulatory finding. This time the ferry line is the waterfront owner, the riparian owner. BCPL can only lease to the waterfront or riparian owner. We will lease directly to the ferry line whereas years ago it appeared that the city was the riparian owner so there was a sublease involved. We have limited leasing authority and can only lease for navigation improvements, harbor improvements or if a municipality is the riparian owner, we can lease for recreation purposes. In this situation the riparian owner is a private entity but the purpose of the lease is clearly for navigation improvement. The ferry service provides a great navigation improvement for not just the citizens of the area, but anybody who wants to get out to Madeline Island. Staff is recommending approval of a new submerged land lease to the Madeline Island Ferry Line Inc.

MOTION: Board Chair Godlewski moved to approve the submerged land lease to Madeline Island Ferry Line Inc. as proposed in the board materials; Commissioner Leiber seconded the motion.

VOTE: The motion passed 3-0.

ITEM 7. CHIEF INVESTMENT OFFICER'S REPORT

Mr. Sneider did not have a report but reminded the board that he will be providing his quarterly investment report at the next meeting on May 2nd. Please let him know of any specific items you would like him to focus on.

ITEM 8. EXECUTIVE SECRETARY'S REPORT

Executive Secretary German shared that BCPL received a loan application for a \$1,000,000 loan from the Town of Sanborn in Ashland County. The amount of the loan, if granted, could push the town's total indebtedness close to their legal borrowing limit. The 7th Circuit Court of Appeals issued an opinion late last year that certain properties owned by tribal members are exempt from property tax. The purpose of this loan is to refund property taxes on

properties that were determined to be property tax exempt. The application required further review before being brought to the board for consideration.

A submerged land lease from the City of Ashland will be coming to the board for consideration in the near future.

We also expect a conservation easement to be coming to the board for consideration where we would be encumbering some of our reserved mineral rights in an area where an entity would like to develop a wetland mitigation bank. We would be joining in that conservation easement to the extent that we would be encumbering our mineral estate.

Executive Secretary German thanked Micah Zeitler, our real estate specialist, for getting the easement amendment to the finish line.

ITEM 9. BOARD CHAIR'S REPORT

Board Chair Godlewski shared that Earth Day is on Saturday. Unfortunately, we do not have anything planned this year, but hopefully next year as historically something is planned annually.

At the last board meeting, a recommendation was made by Commissioner Leiber to write something to honor former State Secretary La Follette. There are two things to think about, one being a commendation from the governor recognizing his service. And June is recognized as La Follette month in Wisconsin. Former State Secretary La Follette is part of the La Follette family and June is also his birthday month so we could plant a tree in June in recognition of him as well. It seems like this would go nicely with the BCPL, his work and legacy. She is working on the commendation from the governor's office and will keep the board posted on progress related to these items.

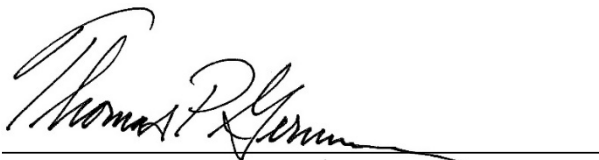
Lastly, a reminder that it is National Librarian Month and as oftentimes the sole source of funding for public school libraries, we will likely be doing some sort of social media around that at the end of the month.

ITEM 10. FUTURE AGENDA ITEMS

None

ITEM 11. ADJOURN

Commissioner Leiber moved to adjourn the meeting; Commissioner Kaul seconded the motion. The motion passed 3-0; the meeting adjourned at 2:16 p.m.



Thomas P. German, Executive Secretary

Link to audio recording:

[https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2023/2023-04-18 BoardMtgRecording.mp3](https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared%20Documents/Board%20Meeting%20Docs/2023/2023-04-18%20BoardMtgRecording.mp3)