



Sarah Godlewski, *Secretary of State*
John Leiber, *State Treasurer*
Joshua L. Kaul, *Attorney General*

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Thomas P. German, *Executive Secretary*

AGENDA

June 20, 2023

2:00 P.M.

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

Routine Business:

1. Call to Order
2. Approve Minutes – June 6, 2023 (Attachment)
3. Approve Loans

Old Business:

4. None

New Business:

5. None

Routine Business:

6. Chief Investment Officer's Report
7. Executive Secretary's Report
8. Board Chair's Report
9. Future Agenda Items
10. Adjourn

AUDIO ACCESS INFORMATION

Conference Line Number: 608-571-2209
Conference ID Code: 335 125 302#

Board Meeting Minutes
June 6, 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
Denise Nechvatal, Controller	Board of Commissioners of Public Lands
Micah Zeitler, Real Estate Specialist	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 2:05 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; Commissioner Kaul seconded the motion.

DISCUSSION: Mr. Sneider shared that the loan #1 for capital expenditures for City of Mosinee is for funding a variety of projects, some being building projects, a new lift station, a sewer project, and a computer project for their City Hall. Loan #2 to the Town of Dairyland is to finance dam repairs. This purpose is a bit unusual but still a permissible public purpose under our loan program statutes.

Mr. Sneider reported that we currently have over \$50 million in loans in the pipeline, as well as inquiries about larger loans. We are happy to have the increase in demand for the State Trust Fund Loan Program.

VOTE: The motion passed 3-0.

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$4,534,395.00** in State Trust Fund Loans to support **7** community projects in Wisconsin.

1. City of Mosinee / Marathon County / Finance 2023 capital expenditures / \$410,000.00
2. Town of Dairyland / Douglas County / Finance dam repair / \$350,000.00
3. Town of Grant / Clark County / Finance purchase of grader / \$364,895.00
4. Town of Richmond / Shawano County / Finance roadwork / \$427,500.00
5. Town of Lawrence / Brown County / Finance road and utility projects / \$287,000.00
6. Town of Amnicon / Douglas County / Finance purchase of fire truck / \$95,000.00

7. Town of Clayton / Winnebago County / Finance stormwater pond and road projects / \$2,600,000.00

ITEM 4. OLD BUSINESS

None

ITEM 5. NEW BUSINESS

None

ITEM 6. CHIEF INVESTMENT OFFICER'S REPORT

None

ITEM 7. EXECUTIVE SECRETARY'S REPORT

Executive Secretary German reported that we will have a record distribution from the Normal School Fund this year of \$1.25 million. This is a significant increase over last year but not as big of a percentage increase as the recent distribution from the Common School Fund. The legislature wanted the Normal School Fund to generate more merit scholarships and we are going to be funding 150 merit scholarships this year.

Executive German added that at upcoming meetings we may be bringing a land transaction to the board for consideration. We may also be presenting a loan application from the Town of Sanborn for consideration. The Sanborn loan is for the purpose of financing property tax refund claims.

ITEM 8. BOARD CHAIR'S REPORT

Board Chair Godlewski shared that a formal announcement about the \$1.25 million distribution is being worked on. The large check for the presentation has already been ordered. She will share more details on what that announcement looks like.

ITEM 9. FUTURE AGENDA ITEMS

None

ITEM 10. ADJOURN

Commissioner Kaul moved to adjourn the meeting; Commissioner Leiber seconded the motion. The motion passed 3-0; the meeting adjourned at 2:13 p.m.



Thomas P. German, Executive Secretary

Link to audio recording:

<https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2023/2023-06-06 BoardMtgRecording.mp3>

**BOARD MEETING
JUNE 20, 2023**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Type	Loan Amount
1. Suring Oconto County Application #: 02023090 Purpose: Finance purchase of snow plow truck	Village Rate: 5.00% Term: 5 years	General Obligation	\$60,000.00
2. Summit Waukesha County Application #: 02023091 Purpose: Finance 2023 Capital Improvement Program	Village Rate: 5.00% Term: 5 years	General Obligation	\$950,000.00
3. Lincoln Vilas County Application #: 02023092 Purpose: Finance roadwork	Town Rate: 5.00% Term: 2 years	General Obligation	\$500,000.00
4. Bloomfield Walworth County Application #: 02023093 Purpose: Finance roadwork	Town Rate: 5.00% Term: 3 years	General Obligation	\$250,000.00
5. Waupun Dodge and Fond Du Lac Counties Application #: 02023094 Purpose: Finance TID 8 infrastructure improvements	City Rate: 5.00% Term: 10 years	General Obligation	\$447,110.89
6. Northfield Jackson County Application #: 02023095 Purpose: Finance road relocation	Town Rate: 5.00% Term: 10 years	General Obligation	\$800,000.00
7. Upper Nemahbin Lake Management Waukesha County Application #: 02023096 Purpose: Finance dredging project	Lake District Rate: 5.00% Term: 20 years	General Obligation	\$695,596.00
8. New Holstein Calumet County Application #: 02023097 Purpose: Finance water main replacement (water)	City Rate: 5.00% Term: 3 years	General Obligation	\$800,000.00

Municipality	Municipal Type	Loan Type	Loan Amount
9. New Holstein Calumet County Application #: 02023098 Purpose: Finance water main project (sewer)	City Rate: 5.00% Term: 3 years	General Obligation	\$780,000.00
10. New Holstein Calumet County Application #: 02023099 Purpose: Finance water meter replacement	City Rate: 5.00% Term: 3 years	General Obligation	\$510,000.00
11. Randall Kenosha County Application #: 02023100 Purpose: Finance purchase of maintenance vehicle	Town Rate: 5.00% Term: 5 years	General Obligation	\$75,000.00
12. Lannon Waukesha County Application #: 02023102 Purpose: Finance TID development incentives	Village Rate: 5.00% Term: 10 years	General Obligation	\$2,080,000.00
13. Genesee Waukesha County Application #: 02023103 Purpose: Finance new public works building	Town Rate: 5.00% Term: 10 years	General Obligation	\$4,000,000.00
TOTAL			\$11,947,706.89