

Board Meeting Minutes
September 19, 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
Rich Sneider, Chief Investment Officer	Board of Commissioners of Public Lands
Denise Nechvatal, Controller	Board of Commissioners of Public Lands
Chuck Failing, IT Manager	Board of Commissioners of Public Lands
Hannah Menchhoff, Communications Director	Secretary of State
Thuy Nguyen, Office Manager	Board of Commissioners of Public Lands

ITEM 1. CALL TO ORDER

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

ITEM 2. APPROVE MINUTES

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

DISCUSSION: None.

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

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

DISCUSSION: Mr. Sneider shared that loan #1 to the Town of Gibraltar is to finance a sewer extension to their tax incremental district at a cost of \$4.2 million. Loan #2 to the Horsehead Lake Protection and Rehabilitation District is for financing an aerator. This project required DNR approval which has been received.

VOTE: The motion passed 3-0.

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$5,037,018.00** in State Trust Fund Loans to support **6** community projects in Wisconsin.

1. Town of Gibraltar / Door County / Finance TID#1 infrastructure and ancillary costs / \$4,200,000.00
2. Horsehead Lake Pro & Rehab District / Oneida County / Finance aerator / \$45,000.00
3. Town of Winchester / Vilas County / Finance purchase of ambulance / \$77,018.00
4. Town of Winchester / Vilas County / finance purchase of plow truck / \$255,000.00
5. Village of Cadott / Chippewa County / Finance State Hwy 27 construction project / \$380,000.00
6. Village of Cadott / Chippewa County / Finance Brown Street construction project / \$80,000.00

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 shared that for the next meeting there will likely be a couple of real estate transactions presented to the board and a discussion about our distribution from the Common School Fund for this fiscal year. Mr. Sneider has indicated that a proposed change to the investment policy may be brought to the board as well.

Executive Secretary German reported that he spoke recently at the Wisconsin Land Title Association about our trust lands. He and Mr. Sneider were also recently at the Wisconsin Counties' Association Annual Convention talking with borrowers and other stakeholders. Next week he will be traveling to the County Foresters meeting on one end of the state and then the Wisconsin Government Financial Officers on the other end of the state.

ITEM 9. BOARD CHAIR'S REPORT


None

ITEM 9. FUTURE AGENDA ITEMS

None.

ITEM 10. ADJOURN

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



Thomas P. German, Executive Secretary

Link to audio recording:

<https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2023/2023-09-19 BoardMtgRecording.mp3>