

Board Meeting Minutes  
July 15, 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

Kurt Schuller, Commissioner

J.B. Van Hollen, Commissioner

Tom German, Deputy Secretary

Richard Sneider, Loan Analyst

Secretary of State

State Treasurer

Attorney General

Board of Commissioners of Public Lands

Board of Commissioners of Public Lands

**ITEM 2. APPROVE MINUTES – July 1, 2014**

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

**ITEM 3. APPROVE LOANS**

Commissioner Van Hollen noted that the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Bangor La Crosse County Application #: 02014185 Purpose: Finance road grader repairs	Town Rate: 3.00% Term: 3 years	\$32,475.00
2. Cross Plains Dane County Application #: 02015003 Purpose: Finance TID #3 development incentives	Village Rate: 3.50% Term: 10 years	\$760,000.00
3. Goodman Sanitary District #1 Marinette County Application #: 02014182 Purpose: Finance sanitary system repairs	Sanitary District Rate: 3.00% Term: 5 years	\$60,000.00
4. Mondovi Buffalo County Application #: 02015001 Purpose: Refinance WRS pension liability and purchase trucks	City Rate: 3.50% Term: 10 years	\$440,000.00
5. Oshkosh Winnebago County Application #: 02014184 Purpose: Refinance WRS prior service pension liability	City Rate: 4.25% Term: 20 years	\$10,400,000.00

6.	Summit	Village	\$253,000.00
	Waukesha County	Rate: 3.00%	
	Application #: 02014183	Term: 5 years	
	Purpose: Finance capital improvements		
		<b>TOTAL</b>	<b>\$11,945,475.00</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**

Nothing to report.

**ITEM 5. ADJOURN**

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



Thomas P. German, Deputy 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.