

Board Meeting Minutes
November 2, 2018

Present via teleconference were:

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| Doug La Follette, Commissioner | Secretary of State |
| Matt Adamczyk, Commissioner | State Treasurer |
| Brad Schimel, Board Chair | Attorney General |
| Jonathan Barry, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Richard Sneider, Chief Investment Officer | Board of Commissioners of Public Lands |
| Vicki Halverson, Office Manager | Board of Commissioners of Public Lands |

ITEM 1. CALL TO ORDER

Board Chair Schimel called the meeting to order at 2:00 p.m.

ITEM 2. APPROVE MINUTES – OCTOBER 16, 2018

MOTION: Commissioner La Follette moved to approve the minutes; Board Chair Schimel seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

Executive Secretary Barry reported that the loans had been reviewed for proper public purpose.

Municipality	Municipal type	Loan Type	Loan Amount
1. Ellington Outagamie County Application #: 02019043 Purpose: Finance roadwork	Town Rate: 4.00% Term: 2 years	General Obligation	\$100,000.00
2. Johnson Creek Jefferson County Application #: 02019042 Purpose: Finance Phase 2 athletic field project	School Rate: 4.25% Term: 10 years	General Obligation	\$750,000.00
3. Lake Marinette County Application #: 02019047 Purpose: Purchase service vehicle	Town Rate: 4.00% Term: 5 years	General Obligation	\$55,000.00
4. Marquette Green Lake County Application #: 02019048 Purpose: Purchase snowplow	Town Rate: 4.25% Term: 10 years	General Obligation	\$150,000.00

5.	Saint Francis Milwaukee County Application #: 02019046 Purpose: Purchase public safety equipment and land	City Rate: 4.25% Term: 10 years	General Obligation	\$1,265,000.00
6.	Wyocena Columbia County Application #: 02019045 Purpose: Purchase development land	Village Rate: 4.00% Term: 4 years	General Obligation	\$50,000.00
TOTAL				\$2,370,000.00

MOTION: Board Chair Schimel moved to approve the loans; Commissioner La Follette seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 2-1. Commissioner La Follette and Board Chair Schimel voted aye; Commissioner Adamczyk voted no.

ITEM 4. EXECUTIVE SECRETARY’S REPORT

Executive Secretary Barry reported that staff have not sold any bonds since the last meeting but have purchased some Wisconsin municipality bonds that are averaging a yield of approximately 4.4%. Staff have re-entered the ETF market and the Board’s portfolio now includes \$29 million in high-dividend yielding equities.

ITEM 5. FUTURE AGENDA ITEMS

None.

ITEM 6. ADJOURN

The meeting adjourned at 2:03 p.m.

Jonathan B. Barry, Executive Secretary

These minutes have been prepared from a recording of the meeting. The summaries have not been transcribed verbatim.
Link to audio recording: ftp://doafpt1380.wi.gov/doadocs/BCPL/2018-11-02_BCPL-BoardMtgRecording.mp3.