

Board Meeting Minutes
September 3rd, 2019

Present in person were:

Sarah Godlewski, Board Chair	State Treasurer
Jonathan Barry, Executive Secretary	Board of Commissioners of Public Lands
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Mike, Krueger, IT Manager	Board of Commissioners of Public Lands
Richard Sneider, Chief Investment Officer	Board of Commissioners of Public Lands

Present via teleconference were:

Josh Kaul, Commissioner	Attorney General
Doug La Follette, Commissioner	Secretary of State

ITEM 1. CALL TO ORDER

Commissioner La Follette called the meeting to order at 2:06 p.m.

ITEM 2. APPROVE MINUTES – AUGUST 5th, 2019

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

DISCUSSION: No discussion.

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

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

DISCUSSION: Mr. Sneider commented on the 2 loans.

VOTE: The motion passed 3-0.

Municipality	Municipal Type	Loan Type	Loan Amount
1. Rio Community Columbia County Application #: 02020032 Purpose: Finance Track Resurfacing and Fencing	School Rate: 3.75% Term: 10 years	General Obligation	\$225,000.00
2. Schoepke Oneida County Application #: 02020033 Purpose: Finance storm damage cleanup	Town Rate: 4.00% Term: 20 years	General Obligation	\$250,000.00
TOTAL			\$475,000.00

ITEM 4. EXECUTIVE SECRETARY'S REPORT

DISCUSSION: Executive Secretary Barry stated he did not have a report for this meeting.

ITEM 5. BOARD CHAIR'S REPORT

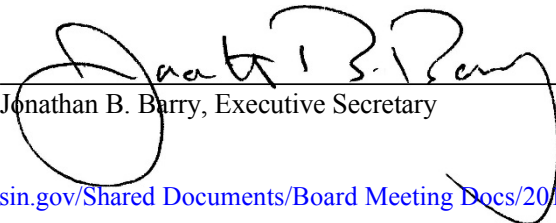
Board Chair Godlewski stated that she did not have a report to deliver to the Board at this time.

ITEM 6. FUTURE AGENDA ITEMS

Deputy Secretary German noted that staff will be seeking board consideration at the next meeting for the acquisition of 1272 acres of timberland located in Iron and Oneida counties from Minocqua Timber. The acquisition would be comprised of three exchanges involving the National Park Trust, the Northwoods Land Trust and the Wisconsin Valley Improvement Company in addition to an outright purchase by BCPL. The transaction would allow BCPL to acquire significant acreage of productive, revenue producing timberland while unlocking access to over 660+ acres of previously landlocked school trust land parcels. Furthermore, the proposed exchanges would allow BCPL to divest itself of 700+ acres of school trust lands that are not currently producing any revenue for the school trust funds while providing for the permanent protection and preservation of such school trust lands.

ITEM 7 ADJOURN

Commissioner La Follette moved to adjourn the meeting; Board Chair Godlewski seconded the motion. The motion passed 3-0; the meeting adjourned at 2:16 p.m.


Jonathan B. Barry, Executive Secretary

Link to audio recording: https://bcpl.wisconsin.gov/Shared Documents/Board Meeting Docs/2019/2019-09-03_BoardMtgRecording.mp3