

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**

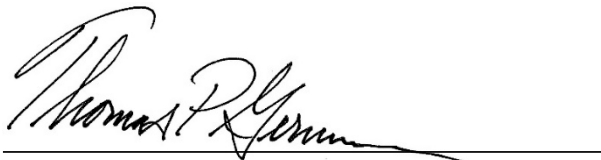
Board Chair Godlewski shared that a formal announcement about the \$1.25 million distribution is being worked on. The large check for the presentation has already been ordered. She will share more details on what that announcement looks like.

#### **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](https://bcpl.wisconsin.gov/bcpl.wisconsin.gov/Shared%20Documents/Board%20Meeting%20Docs/2023/2023-06-06/BoardMtgRecording.mp3)