

Board Meeting Minutes
October 17, 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
Mike Krueger, IT Specialist	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 Godlewski called the meeting to order at 2:01 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: Board Chair Godlewski moved to approve the loans; Commissioner Kaul seconded the motion.

DISCUSSION: Mr. Sneider shared that since 2018 the Town of Lawrence has taken out over 18 loans totaling over \$25 million. The town, which is in Brown County between Appleton and Green Bay, has seen extraordinary growth over the last several years and has used the State Trust Fund Loan Program to finance many infrastructure improvements.

VOTE: The motion passed 3-0.

The Board of Commissioners of Public Lands (BCPL) unanimously approved **\$6,649,710.00** in State Trust Fund Loans to support 7 community projects in Wisconsin.

1. Weyauwega – Fremont School District / Waupaca, Waushara and Winnebago Counties / Finance Middle School roof and sidewall replacement / \$771,710.00
2. Town of Lawrence / Brown County / Finance public works vehicles / \$440,000.00
3. Town of Lawrence / Brown County / Finance storm water pond projects / \$453,000.00
4. Town of Lawrence / Brown County / Finance water/sewer extensions / \$3,635,000.00
5. Town of Plymouth / Sheboygan County / Finance roadwork / \$400,000.00
6. Town of West Bend / Washington County / Finance roadwork / \$150,000.00
7. Town of Baraboo / Sauk County / Finance roadwork / \$800,000.00

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 he and Mr. Sneider will be heading to Green Bay for the League of Wisconsin Municipalities Annual Conference later this week. One Sunday, the Wisconsin Towns Association convention is being held in the Wisconsin Dells and on Monday he, Mr. Sneider and Denise will travel to Philadelphia for the annual Schwab IMPACT Conference. The Schwab conference is a great opportunity to hear financial experts speak on a wide variety of topics. It also gives staff an opportunity to check out some potential new technology options, especially for platforms that BCPL could use for asset reporting.

ITEM 8. BOARD CHAIR'S REPORT

None

ITEM 11. FUTURE AGENDA ITEMS

None.

ITEM 12. ADJOURN

Commissioner Kaul moved to adjourn the meeting; Board Chair Godlewski 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/2023/2023-10-17 BoardMtgRecording audio.mp3>