Managing Wisconsin's trust assets for public education



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DATE: April 1, 2019 Contact: Board of Commissioners of Public Lands Jonathan B. Barry, Executive Secretary (608) 266-8369

\$36.2 MILLION FOR WISCONSIN'S PUBLIC SCHOOL LIBRARIES

WISCONSIN DELLS – Wisconsin's K-12 public school libraries will receive \$36.2 million thanks to earnings from <u>Common School Fund</u> investments. On behalf of the Board of Commissioners of Public Lands (BCPL), State Treasurer Sarah Godlewski, BCPL Board Chair, presented State Superintendent of Public Instruction Carolyn Stanford Taylor with a ceremonial check at the Wisconsin Educational & Media Technology Association's (WEMTA) annual conference at the Kalahari Resort in the Wisconsin Dells.

To see funding for your school district, click <u>here</u> or visit <u>https://bcpl.wisconsin.gov/Shared%20Documents/Agency%20Info/Library%20Aid%20Distribution%202019.pdf</u>.

"The Common School Fund is vital to Wisconsin students. In a recent survey of WEMTA members, 92% of respondents indicated that the Common School Fund is the only source of funding for their school library," said Michele Green, WEMTA President. "This fund ensures that students have library and technology materials at their fingertips that are both current and relevant to their needs. WEMTA continually advocates for the preservation of the CSF, and we offer our greatest thanks to those at BCPL who work tirelessly to protect and manage these funds."

Established in 1848 by Article X of the Wisconsin Constitution, BCPL was created to manage assets of the Common School Fund. This permanent endowment was initially funded from the sale of Federal lands granted to Wisconsin on becoming a state, and the Constitution specifically dedicated this fund for the benefit of public education.

State Treasurer Godlewski stated, "As a graduate of Wisconsin public schools and the daughter of two school teachers, it's an honor to lead such an important agency. I'm committed to public schools and believe our kids are most successful when they have the resources necessary to learn and grow."

"These funds help schools across the state provide access to books and technology in their libraries. We must ensure that the Common School Fund continues to be managed effectively," said Attorney General Josh Kaul, BCPL Commissioner.

"The folks who wrote our Wisconsin Constitution had a fantastic idea; put the proceeds from the sale of School Trust Lands into a trust and return the interest earned on these loans to the school libraries of our State," Secretary of State Doug La Follette, BCPL Commissioner. "I have been honored to oversee these funds for many years and protect them for the school libraries. Giving them a check for millions each year is a highlight of my work as your Secretary of State."

For more information on the Board, visit: <u>https://bcpl.wisconsin.gov/Pages/Home.aspx</u>

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Photo courtesy Michele Green, President, WEMTA

Pictured left to right: Michele Green, WEMTA President; Richard Sneider, BCPL Chief Investment Officer; Micki Uppena, WEMTA Vice-President; Tom German, BCPL Deputy Secretary; Sarah Godlewski, State Treasurer and BCPL Board Chair; Jonathan Barry, BCPL Executive Secretary; Carolyn Stanford Taylor, State Superintendent of Public Instruction; Kurt Kiefer, Assistant State Superintendent; and Heidi Catlin, Past-President.