

July 21, 2015

## Statement of Tia Nelson

I have had the privilege of serving as Executive Secretary of BCPL for more than a decade. During that time the Board and its staff have achieved remarkable accomplishments.

- Our team has significantly broadened the reach and impact of BCPL School Trust Fund investments in Wisconsin communities.
- We have made over \$1.4 billion in loans to Wisconsin towns, villages, cities, and counties since 2004. Of that, we have invested more than \$250 million in economic development projects and more than \$535,000 in public infrastructure across the state.
- The agency distributes more than 96 cents on every dollar earned from our School Trust Fund investments to local public schools – using program revenue and not a penny of tax payer money.
- This year our investment strategies generated \$35.5 million for public school libraries, the largest earnings distribution in the agency’s history and enough to put a book in the hand of every child.
- We have increased the agency’s cost effectiveness by adding to the value and timber revenue generating capacity of what remains of School Trust Lands from the time of statehood.

I am immensely proud of this work and the team that made it happen. Each member of the BCPL staff is a capable professional and a committed public servant. They have helped make my tenure a deeply rewarding and enriching experience.

Thus, it is with mixed emotions that I announce I am stepping down as Executive Secretary of the Board of Commissioners of Public Lands. After 11 years overseeing the day to day operations of this important - if not well known- state agency, I will be moving on to another exciting opportunity August 1<sup>st</sup>.

I reached agreement in principle on my new position some time ago, but wanted to wait to make this announcement after the budget was signed into law and we had secured a commitment from the legislature to expand the Board’s investment authority - the most significant change in BCPL policy in years. It will be a key to enabling staff and the Board to increase the agency’s support for public education in the future.

I want to thank the Attorney General and the Secretary of State for continuing BCPL’s long tradition of bi-partisan stewardship of school trust assets on behalf of the children of Wisconsin. Commissioner Doug LaFollette’s commitment to the goals of BCPL has been steadfast for many years. Commissioner Brad Schimel’s tireless efforts as our recently elected Board chair to help this agency do its job under tumultuous circumstances has been critical to our continued success and is consistent with the Board’s tradition of undivided loyalty to the beneficiaries established in the State Constitution.

I leave my job as Executive Secretary of the Board of Commissioners of Public Lands proud of the agency and its staff and of the good work we have accomplished for the state - and the people - of Wisconsin.