

MINUTES OF MEETING OF BOARD OF DIRECTORS
OF THE
MINNESOTA INSTITUTE OF PUBLIC FINANCE

HELD: January 15, 2015

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on January 15, 2015, at approximately 11:30 a.m. at Briggs and Morgan in Minneapolis, with some members joining by conference call. The following directors were present and acted throughout:

Kathy Aho
Peter Cooper
Lynnette Slater Crandall
Trudy Halla
Gil Hernandez
Jay Hiniker
Martha Ingram
Laura Janke
Dan Nelson
Tammy Omdal
Paul Rebholz
Jenny Wade

Also present was Kim Ganley of Kennedy & Graven, Chartered.

Trudy Halla presided as President and Kim Ganley acted as Secretary.

I. MINUTES.

The minutes of the December 11, 2014, Board Meeting were presented by Trudy Halla. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

In the absence of Heather Casperson, Treasurer, Trudy Halla went over the Treasurer's report and the attached financial statement. The Board briefly discussed the financials.

III. REPORT OF BUDGET COMMITTEE.

Trudy Halla reported on behalf of the Budget Committee. Trudy reported that the committee of Trudy Halla, Heather Casperson, Jay Hiniker and Laura Janke recently met to come up with a budget for 2015. Jay Hiniker went over the budget with the

Board and went over the expenses and revenues in the budget and explained line by line the items in the budget. A motion was made and seconded to approve the 2015 budget. The motion passed unanimously.

Kim Ganley also advised that she has followed up with each of those firms whom we contacted last year regarding membership. She advised that PMA Financial Network has decided to join MIPF.

IV. REPORT OF LEGISLATIVE COMMITTEE.

Lynnette Crandall, Vice President – Legislation gave the legislative report. Lynnette reported that a group gathered back in November to review various ideas to be included in the public finance bill this session. Lynnette went through all of the provisions with the Board and explained that this will be put together in bill format.

A motion was made and seconded to approve the items previously emailed and discussed at this meeting for inclusion in the public finance bill, together with the exploration of these issues. The motion passed unanimously.

V. EDUCATION COMMITTEE.

Jenny Wade and Gil Hernandez, Co-Vice Presidents – Education gave the report of the Education Committee. The Committee discussed with the Board various ideas for the 2015 luncheons. There was some discussion to see if legislators could come speak during the first part of the year. Jenny advised that she would follow up with Kathy Hahne about speaker possibilities. Kim Ganley reported that she has received information from both the Twins and the Wild about the possibility of hosting an event.

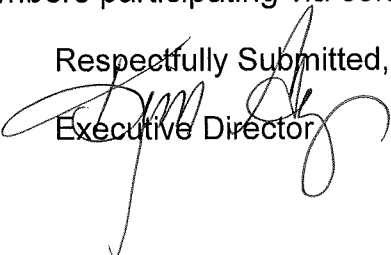
VI. NEW BUSINESS

A. Gil Hernandez.

Trudy Halla reported that Gil Hernandez, who is with the National Guard, has received word that he will be leaving at the end of February for a 4 -6 month leave. In light of this, a motion was made and seconded to approve Dan Nelson as the Education Co-Chair in his absence. Gil advised that there is a chance that he will not be going, but he will know for sure by the February board meeting. If he will not be going, he will retain Co-Chair Education.

VII. NEXT BOARD MEETING.

The next meeting of the Board will be held on February 12, 2015 at Briggs and Morgan in Minneapolis with some members participating via conference call.

Respectfully Submitted,

Executive Director