

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

HELD: January 10, 2008

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on Thursday, January 10, 2008, at approximately 11:30 a.m. at Briggs and Morgan, Professional Association in Minneapolis and Saint Paul, Minnesota connected via video conference. The following directors were present and acted throughout:

Kathy Aho
Jenny Boulton
Steve Bubul
Peter Cooper
Paul Donna
Dan Eitrheim
Lynn Endorf
Frank Fallon
Jay Hiniker
Tim Joyce
Morris Knopf
Dave Mullen
Steve Rosholt
Nancy Sampair

Also present was Kathy Hahne and Bob Hentges of Faegre & Benson, Kim Ganley of Briggs and Morgan, Professional Association and Craig DeBerg.

Dan Eitrheim presided as President and Kim Ganley acted as Secretary.

I. MINUTES OF THE NOVEMBER 6, 2007 BOARD MEETING.

The minutes of the November 6, 2007, Board Meeting were presented by Dan Eitrheim. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. BUDGET COMMITTEE/TREASURER'S REPORT.

Treasurer, Craig DeBerg, went over the attached financial report with the Board. Mr. DeBerg indicated that there are currently no outstanding assessments.

Dan Eitrheim reported that the Budget Committee, consisting of himself, Craig DeBerg and Barb Portwood, along with Kim Ganley recently met. Mr. Eitrheim

reported that the lobbying contract expired in 2007 and Faegre & Benson has agreed to renew it for an additional year with a \$1,000 increase. A motion was made and seconded to approve the lobbying contract for one year. The motion passed unanimously. Mr. Eitrheim advised that a future contract would be put on the agenda later in the year.

There was a discussion about the bookkeeper position and all of the duties of the bookkeeper. There was also discussion to solicit a new bookkeeper in the future. This will be discussed at a future board meeting.

Craig DeBerg suggested the second signatory on checks be a local signatory. A motion was made and seconded to have Dan Eitrheim or Kim Ganley as the second signatory on checks. The motion passed unanimously.

There was discussion of the 2008/2009 Annual Meeting, given the 2 year proposal for Madden's. The Board unanimously thought a two-year contract was a good idea given their proposal. There was discussion about the dates for the Annual Meeting and it was decided for 2008 we would continue with the same weekend and for 2009 it would be pushed back a week later due to a Jewish holiday.

A motion was made and seconded to approve a two-year contract. The motion passed unanimously.

III. REPORT OF LEGISLATIVE COMMITTEE.

Lynn Endorf, Vice President-Legislation gave the legislative report. Mr. Endorf reported that they are currently working on a draft for the bill and advised that there are a couple of new items. Mr. Endorf said that the bill introduced last year has some language that is not ours in it. Kathy Hahne and Bob Hentges then advised us on the status of the bill introduced last year.

Ms. Hahne and Mr. Hentges went over other issues at the Legislature.

IV. EDUCATION COMMITTEE.

Nancy Sampair and Morris Knopf, Co-Vice Presidents – Education, advised the Board that a luncheon has been scheduled for Tuesday, January 22 featuring Commissioner of Finance Tom Hanson. Kim Ganley advised that approximately 40 people have signed up to attend the luncheon and at this time that is a strong number. There was discussion of a future tour of the McPhail Center for the Arts and the possibility of an economist as a speaker.

V. NEW BUSINESS.

- A. Website. There was some discussion about the website and the need of its existence. It was thought that maybe a member firm would be able to create and maintain the website. This will be discussed more at a future meeting.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be February 19, 2008 at 11:30 a.m. at Briggs and Morgan in Minneapolis and Saint Paul connected via video conference.

Respectfully Submitted,

Kimberly K. Ganley
Executive Director