

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

HELD: April 17, 2008

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on Thursday, April 17, 2008, at approximately 11:15 a.m. in Palomino's Private Dining Room, Minneapolis, Minnesota. The following directors were present and acted throughout:

Jenny Boulton
Steve Bubul
Gay Cerney
Peter Cooper
Paul Donna
Dan Eitrheim
Jay Hiniker
Morris Knopf
Brian McQuillan
Dave Mullen
Nancy Sampair

Also present were 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 MARCH 13, 2008 BOARD MEETING.

The minutes of the March 13, 2008, Board Meeting were presented by Dan Eitrheim. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

Craig DeBerg, Treasurer gave the Treasurer's Report. There was some discussion about the responsibility of the bookkeeper position and the need to transition the position in 2009. Mr. DeBerg said he would follow-up with an interested member. Mr. DeBerg went over the financial statement with the Board.

III. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynn Endorf, Vice President-Legislation, Kathy Hahne and Bob Hentges gave the legislative report. There was discussion among the Board

about the Minnesota tax exemption of bonds as well as the bond bank legislation and how we should proceed. There was discussion about various other matters at the Legislature.

IV. EDUCATION COMMITTEE.

Nancy Sampair and Morris Knopf, Co-Vice Presidents – Education, advised that we have a nice turnout for today's luncheon featuring a panel discussing various logistics and preparation for the Republican National Convention. The Committee advised the Board that a tour of MacPhail will be held on May 20, 2008, followed by a reception. It was noted that due to the timing of the event alcohol will not be served at the reception.

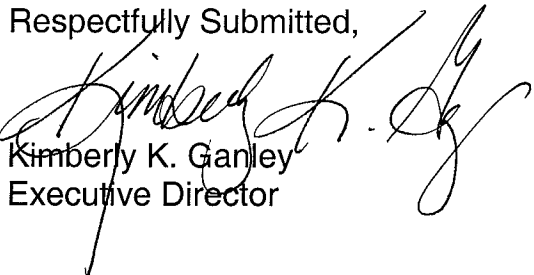
V. NEW BUSINESS.

Website. Kim Ganley advised the Board that she received a proposal from Weblinx regarding hosting our website. The Board reviewed the proposal and a motion was made and seconded to move forward with the website with Weblinx. The motion passed unanimous.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be Thursday, May 8, 2008 at 11:30 a.m. at Briggs and Morgan, Professional Association in Minneapolis and Saint Paul, Minnesota connected via video conference.

Respectfully Submitted,



Kimberly K. Ganley
Executive Director

**Minnesota Institute of Public Finance
Financial Statement - April 2008**

	Actual April 2008	YTD 1/1/2008 to 12/31/2008	Budget 2008
Receipts			
Assessments	\$ -	\$ 19,300.60	\$ 70,000.00
Dues	3,000.00	31,500.00	40,500.00
Interest Earnings	67.58	378.98	500.00
Subtotal	<u>\$ 3,067.58</u>	<u>\$ 51,179.58</u>	<u>\$ 111,000.00</u>
Disbursements			
Administration	4,188.61	8,012.31	15,500.00
Lobbying	5,512.61	5,512.61	33,000.00
Bookkeeping	-	-	3,500.00
Annual Meeting	-	19,332.62	58,000.00
Educational Meetings	-	3,048.41	8,000.00
Miscellaneous	-	102.00	1,000.00
Subtotal	<u>\$ 9,701.22</u>	<u>\$ 36,007.95</u>	<u>\$ 119,000.00</u>
Excess (Deficit) of Receipts over Disbursements	<u>\$ (6,633.64)</u>	<u>\$ 15,171.63</u>	<u>\$ (8,000.00)</u>
Cash balance on December 31, 2007	<u>\$ 66,015.81</u>		
Cash balance on March 31, 2008	<u>\$ 87,821.08</u>		
Cash balance on April 30, 2008	<u>\$ 81,187.44</u>		