

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

HELD: March 20, 2009

A special meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on Friday, March 20, 2009, at approximately 2:00 p.m. via telephone conference for the purpose of discussing proposed legislation. The following directors were present and acted throughout:

Kathy Aho
Jenny Boulton
Steve Bubul
Heather Casperson
Peter Cooper
Dan Eitrheim
Frank Fallon
Stefanie Galey
Jay Hiniker
Nancy Sampair

Steve Bubul presided as President and Jenny Boulton acted as Secretary.

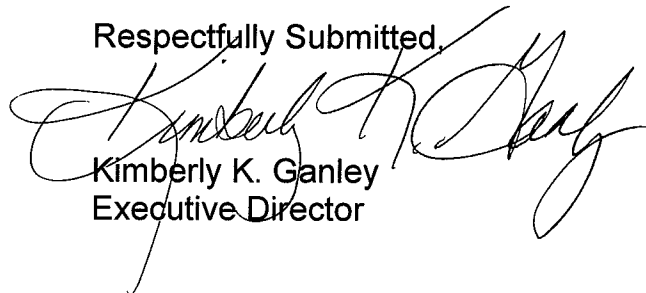
I. Proposed Legislation.

The Board of Directors met to discuss the proposed legislation regarding the taxation of Minnesota municipal bonds (H.F. No. 1782, Section 7(1)(i)). A motion was made and seconded to oppose the legislation and form a sub-group to promote the efforts, the motion passed unanimously. The subcommittee is comprised of Kathy Aho, Steve Bubul, Frank Fallon, Jay Hiniker, Lynn Endorf and Kathy Hahne.

The Board also discussed the proposed business subsidy legislation (H.F. No. 1782, Section 13, Subd. 33) and it was decided that the Institute take a technical approach on this legislation. The subcommittee will work on this provision as well.

There being no further items to discuss, the meeting was adjourned.

Respectfully Submitted,



Kimberly K. Ganley
Executive Director