

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

HELD: November 12, 2009

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on November 12, 2009, at approximately 11:30 a.m. at Briggs and Morgan, Professional Association in St. Paul and Minneapolis, Minnesota, connected via telephone conference. The following directors were present and acted throughout:

Kathy Aho  
Jenny Boulton  
Peter Cooper  
Paul Donna  
Lynn Endorf  
Stefanie Galey  
Jay Hiniker  
Morris Knopf  
Dave Mullen  
Nancy Sampair

Also present was Kathy Hahne of Faegre and Benson and Kim Ganley of Briggs and Morgan, Professional Association.

Paul Donna presided as President and Kim Ganley acted as Secretary.

I. MINUTES OF THE OCTOBER 3, 2009 REGULAR BOARD MEETING.

The minutes of the October 3, 2009, Board Meeting were presented by Paul Donna. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. REPORT OF THE BUDGET COMMITTEE.

Kim Ganley advised that the Budget Committee consists of Steve Bubul, Paul Donna, Heather Casperson and Craig DeBerg. Ms. Ganley advised that she spoke with Mr. Bubul and he will email the Committee to set up a meeting to discuss the 2010 budget for the Institute.

II. TREASURER'S REPORT.

In the absence of Craig DeBerg and Heather Casperson, Paul Donna gave the Treasurer's Report. Mr. Donna reviewed the financial statement with the Board.

III. REPORT OF LEGISLATIVE COMMITTEE.

Lynn Endorf, Vice President-Legislation gave the legislative report and discussed with the Board that he would prefer not to have a public finance bill this year. There was discussion on the 2010 legislative session.

IV. EDUCATION COMMITTEE.

Jenny Boulton and Stefanie Galey, Co-Vice Presidents-Education advised the Board, that Representative Lenczewski will be speaking to our group at a luncheon on December 9, 2009 at the Radisson Plaza VII.

V. NEW BUSINESS.

Paul Donna discussed with the Board goals for 2010, including adding new members, and various other ideas.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be Wednesday, December 9, 2009 at the Radisson Plaza VII in Minneapolis at 11:30 a.m. in the Minneapolis Boardroom, 2<sup>nd</sup> Floor.

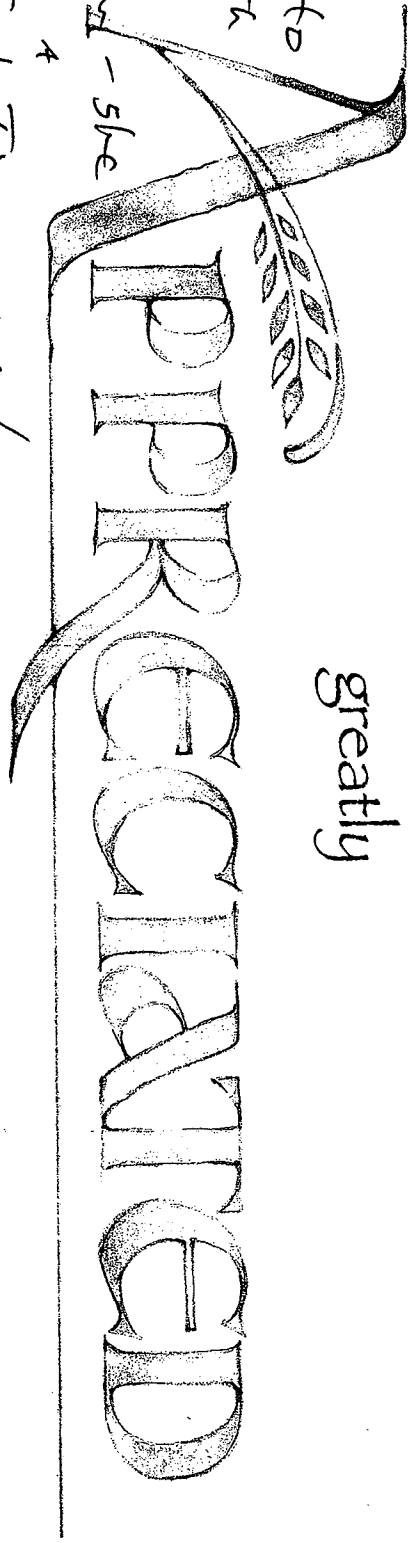
Respectfully Submitted,

  
Executive Director

Lim -

Thank you and the  
MPP Board for the  
Generous and thoughtful  
gift. My wife and I  
enjoy a number of the  
AVAILABLE RESTAURANTS.

I look forward to  
a smooth  
transition  
to Hartung - she  
will be a  
wonderful TREASURE!  
Again, many thanks.



Your  
thoughtfulness  
is  
greatly

**Minnesota Institute of Public Finance  
Financial Statement - Proposed 2010 Budget**

	Actual November 2009	YTD 1/1/2009 to 11/30/2009	Budget 2009	Proposed 2010 Budget
<b>Receipts</b>				
Assessments	\$ 12,511.38	\$ 74,116.78	\$ 46,000.00	\$ 65,000.00
Dues	-	40,500.00	39,000.00	39,000.00
Interest Earnings	1.76	72.93	-	-
Subtotal	<u>\$ 12,513.14</u>	<u>\$ 114,689.71</u>	<u>\$ 85,000.00</u>	<u>\$ 104,000.00</u>
<b>Disbursements</b>				
Administration	-	17,004.02	17,000.00	17,000.00
Lobbying	2,196.66	27,713.92	35,000.00	35,000.00
Bookkeeping	-	3,000.00	3,000.00	3,000.00
Annual Meeting	7,764.49	43,157.07	45,000.00	45,000.00
Educational Meetings	-	-	9,000.00	9,000.00
Miscellaneous	50.00	1,420.00	1,000.00	1,500.00
Subtotal	<u>\$ 10,011.15</u>	<u>\$ 92,295.01</u>	<u>\$ 110,000.00</u>	<u>\$ 110,500.00</u>
<b>Excess (Deficit) of Receipts over Disbursements</b>	<u>\$ 2,501.99</u>	<u>\$ 22,394.70</u>	<u>\$ (25,000.00)</u>	<u>\$ (6,500.00)</u>
 <b>Cash balance on November 30, 2009</b>	 <u>\$ 73,384.10</u>			

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