

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

HELD: January 14, 2010

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on January 14, 2010, at approximately 11:30 a.m. at the offices of Briggs and Morgan, Professional Association in Minneapolis and Saint Paul, connected via video conference. The following directors were present and acted throughout:

Kathy Aho
Jenny Boulton
Peter Cooper
Paul Donna
Dan Eitrheim
Stefanie Galey
Laurie Howard
Jay Hiniker
Morris Knopf
Paul Rebholz
Mark Ruff

Also present was Kim Ganley of Briggs and Morgan, Professional Association.

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

I. MINUTES OF THE DECEMBER 9, 2009 REGULAR BOARD MEETING.

The minutes of the December 9, 2009, Board Meeting were presented by Paul Donna. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

In the absence of Heather Casperson, Paul Donna gave the Treasurer's Report. The financial statement was reviewed and Kim Ganley advised that Heather Casperson and Craig DeBerg are working on the transition. Kim Ganley reported that the dues notices have been sent out.

II. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynn Endorf and Kathy Hahne there was a brief discussion on legislative matters. Mr. Donna advised that Ms. Hahne will be distributing a different form of bill tracker this year due to the amount of time the former format took. The new format will be more of a summary and will be coming out in February.

III. EDUCATION COMMITTEE.

Jenny Boulton and Stefanie Galey, Co-Vice Presidents-Education discussed with the Board various topics and speakers for 2010.

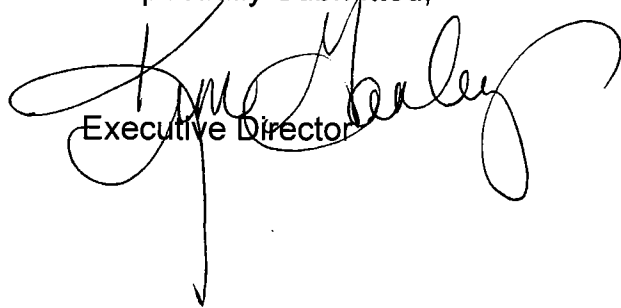
IV. NEW BUSINESS.

The Board discussed a form of letter to be sent to Representative Lenczewski. The letter was reviewed and discussed among the Board.

V. NEXT BOARD MEETING.

The next meeting of the Board will be Thursday, February 11, 2010 at Briggs and Morgan, Professional Association in Minneapolis and Saint Paul, Minnesota connected via video conference.

Respectfully Submitted,


Executive Director

**Minnesota Institute of Public Finance
Financial Statement - January 2010**

	Actual January 2010	YTD 1/1/2010 to 1/31/2010	Budget 2010
Receipts			
Assessments	\$ -	\$ -	\$ 65,000.00
Dues	28,500.00	28,500.00	39,000.00
Interest Earnings	1.82	1.82	-
Subtotal	<u>\$ 28,501.82</u>	<u>\$ 28,501.82</u>	<u>\$ 104,000.00</u>
Disbursements			
Administration	-	-	17,000.00
Lobbying	-	-	35,000.00
Bookkeeping	-	-	3,000.00
Annual Meeting	15,722.17	15,722.17	45,000.00
Educational Meetings	-	-	9,000.00
Miscellaneous	50.00	50.00	1,500.00
Subtotal	<u>\$ 15,772.17</u>	<u>\$ 15,772.17</u>	<u>\$ 110,500.00</u>
Excess (Deficit) of Receipts over Disbursements	<u>\$ 12,729.65</u>	<u>\$ 12,729.65</u>	<u>\$ (6,500.00)</u>

Cash balance on December 31, 2009	\$ 68,686.70
Cash balance on January 31, 2010	\$ 81,416.35