

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

HELD: March 11, 2010

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on March 11, 2010, at approximately 11:30 a.m. at the offices of 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
Heather Casperson
Peter Cooper
Dan Eitrheim
Frank Fallon
Stefanie Galey
Laurie Howard
Mary Ippel
Morris Knopf
Dave Mullen
Paul Rebholz
Mark Ruff

Also present were Kathy Hahne of Faegre & Benson and Kim Ganley of Kennedy & Graven, Chartered.

In the absence of Paul Donna, Stefanie Galey presided as President and Kim Ganley acted as Secretary.

I. MINUTES OF THE FEBRUARY 11, 2010 REGULAR BOARD MEETING.

The minutes of the February 11, 2010, Board Meeting were presented by Stefanie Galey. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

Heather Casperson, Treasurer, gave the Treasurer's Report. Ms. Casperson reported that only one member has not paid their dues for this year. Kim Ganley reported that she would follow up with that member. There was some discussion about two firms who have been paying assessments but have not been considered

members and not been included in emails, luncheons, etc. Paul Donna said that he would follow up with these firms concerning membership in the Institute.

II. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynn Endorf, Vice President – Legislation, Kathy Hahne gave the legislative report. Ms. Hahne advised that it has been more “chaotic” lately with deadlines nearing.

Ms. Hanhe discussed the State’s deficit and mentioned that the State has been in a deficit in six out of the last eight years. There was discussion of various bills at the legislature that are of interest to the Institute.

III. EDUCATION COMMITTEE.

Stefanie Galey, Co-Vice President – Education reported that representatives Laura Brod and Keith Downey are scheduled to speak at a luncheon to be held on March 26 at the St. Paul Hotel. Kim Ganley reported that a tour of Target Field has been scheduled for June 3.

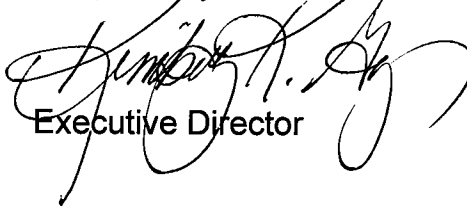
IV. NEW BUSINESS

There was no new business discussed.

V. NEXT BOARD MEETING.

The next meeting of the Board will be Thursday, April 8, 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 - March 2010**

	Actual March 2010	YTD 1/1/2010 to 3/31/2010	Budget 2010
Receipts			
Assessments	\$ 601.95	\$ 21,242.43	\$ 65,000.00
Dues	1,500.00	10,500.00	39,000.00
Interest Earnings	11.78	18.57	-
Subtotal	<u>\$ 2,113.73</u>	<u>\$ 31,761.00</u>	<u>\$ 104,000.00</u>
Disbursements			
Administration	\$ -	\$ 4,286.75	\$ 17,000.00
Lobbying	5,113.32	7,317.48	35,000.00
Bookkeeping	1,500.00	1,500.00	3,000.00
Annual Meeting	-	15,722.17	45,000.00
Educational Meetings	-	-	9,000.00
Miscellaneous	31.25	81.25	1,500.00
Subtotal	<u>\$ 6,644.57</u>	<u>\$ 28,907.65</u>	<u>\$ 110,500.00</u>
Excess (Deficit) of Receipts over Disbursements	<u>\$ (4,530.84)</u>	<u>\$ 2,853.35</u>	<u>\$ (6,500.00)</u>

Cash balance on February 28, 2010	\$ 104,572.71
Cash balance on March 31, 2010	\$ 100,041.87