

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

HELD: May 13, 2010

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on May 13, 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
Jenny Boulton
Heather Casperson
Paul Donna
Dan Eithreim
Stefanie Galey
Jay Hiniker
Mary Ippel
Morris Knopf
Barbara Portwood
Paul Rebholz
Mark Ruff

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

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

I. MINUTES OF THE APRIL 8, 2010 REGULAR BOARD MEETING.

The minutes of the April 8, 2010, 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.

Heather Casperson, Treasurer, gave the Treasurer's Report. Ms. Casperson went over the attached financial report.

II. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynn Endorf, Vice President – Legislation, Kathy Hahne gave the legislative report. Ms. Hahne discussed the unallotment decision. Ms.

Hahne gave a status report of various bills and also an update of various deadlines. Ms. Hahne spoke of the need to finish the legislative session on time in particular for all of the incumbent legislators.

There was some discussion about the meeting with Commissioner McElroy on the bill regarding renewable energy improvements.

Ms. Hanhe discussed various bills that have passed.

III. EDUCATION COMMITTEE.

Stefanie Galey and Jenny Boulton, Co-Vice Presidents – Education reported that a tour of Target Field has been scheduled for June 3rd. Kim Ganley advised that the invitation will be sent out today. Ms Ganley also advised that a reception will be held at Huberts following the tour of Target Field.

IV. NEW BUSINESS

Paul Donna reported that he spoke with Scott McLinden and Eric Sundberg and advised that they are interested having their firms represented on the board. Ms. Ganley said that she would follow up with them. Mr. Donna also advised that David Drown & Associates are interested in becoming members and being represented on the Board as well. Ms. Ganley will follow up with them as well.

V. NEXT BOARD MEETING.

The next meeting of the Board will be Thursday, June 10, 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 - May 2010**

	January 2010	February 2010	March 2010	April 2010	May 2010	YTD 1/1/2010 to 5/31/2010	Budget 2010
Receipts							
Assessments	\$ -	\$ 20,640.48	\$ 601.95	\$ -	\$ 21,224.70	\$ 42,467.13	\$ 65,000.00
Dues	28,500.00	9,000.00	1,500.00	-	-	39,000.00	39,000.00
Interest Earnings	1.82	6.79	11.78	11.40	11.79	43.58	-
Subtotal	\$ 28,501.82	\$ 29,647.27	\$ 2,113.73	\$ 11.40	\$ 21,236.49	\$ 81,510.71	\$ 104,000.00
Disbursements							
Administration	\$ -	\$ 4,286.75	\$ -	\$ 4,131.29	\$ -	\$ 8,418.04	\$ 17,000.00
Lobbying	-	2,204.16	5,113.32	2,196.66	2,196.66	11,710.80	35,000.00
Bookkeeping	-	-	1,500.00	-	-	1,500.00	3,000.00
Annual Meeting	15,722.17	-	-	-	-	15,722.17	45,000.00
Educational Meetings	-	-	-	-	2,081.55	2,081.55	9,000.00
Miscellaneous	50.00	-	31.25	-	60.00	141.25	1,500.00
Subtotal	\$ 15,772.17	\$ 6,490.91	\$ 6,644.57	\$ 6,327.95	\$ 4,338.21	\$ 39,573.81	\$ 110,500.00
Excess (Deficit) of Receipts over Disbursements	\$ 12,729.65	\$ 23,156.36	\$ (4,530.84)	\$ (6,316.55)	\$ 16,898.28	\$ 41,936.90	\$ (6,500.00)
Cash balance end of month:	\$ 81,416.35	\$ 104,572.71	\$ 100,041.87	\$ 93,725.32	\$ 110,623.60		