

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

HELD: April 8, 2010

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on April 8, 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:

Jenny Boulton  
Heather Casperson  
Peter Cooper  
Lynn Endorf  
Frank Fallon  
Stefanie Gale  
Jay Hiniker  
Mary Ippel  
Morris Knopf  
Dave Mullen  
Barbara Portwood  
Paul Rebholz  
Mark Ruff  
Nancy Sampair

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 MARCH 11, 2010 REGULAR BOARD MEETING.

The minutes of the March 11, 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 reported that all members have paid their dues for this year. Ms. Casperson went over the attached financial report.

## II. REPORT OF LEGISLATIVE COMMITTEE.

Lynn Endorf, Vice President – Legislation and Kathy Hahne gave the legislative report. The jobs bill was discussed. Ms. Hahne gave a status report of various bills and also an update of various deadlines. There was some discussion of Commissioner McElroy's bill regarding renewable energy improvements. It was discussed that a working group be put together regarding this.

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 and Jenny Boulton, Co-Vice Presidents – Education reported that a tour of Target Field has been scheduled for June 3<sup>rd</sup>. The details are still being worked out as to where a reception will be held.

## IV. NEW BUSINESS

There was no new business discussed.

## V. NEXT BOARD MEETING.

The next meeting of the Board will be Thursday, May 13, 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 - April 2010**

	January 2010	February 2010	March 2010	April 2010	YTD 1/1/2010 to 4/30/2010	Budget 2010
<b>Receipts</b>						
Assessments	\$ -	\$ 20,640.48	\$ 601.95	\$ -	\$ 21,242.43	\$ 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	31.79	-
Subtotal	\$ 28,501.82	\$ 29,647.27	\$ 2,113.73	\$ 11.40	\$ 60,274.22	\$ 104,000.00
<b>Disbursements</b>						
Administration	\$ -	\$ 4,286.75	\$ -	\$ 4,131.29	\$ 8,418.04	\$ 17,000.00
Lobbying	-	2,204.16	5,113.32	2,196.66	9,514.14	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	-	-	-	-	-	9,000.00
Miscellaneous	50.00	-	31.25	-	81.25	1,500.00
Subtotal	\$ 15,772.17	\$ 6,490.91	\$ 6,644.57	\$ 6,327.95	\$ 35,235.60	\$ 110,500.00
<b>Excess (Deficit) of Receipts over Disbursements</b>	\$ 12,729.65	\$ 23,156.36	\$ (4,530.84)	\$ (6,316.55)	\$ 25,038.62	\$ (6,500.00)
<b>Cash balance end of month:</b>	\$ 81,416.35	\$ 104,572.71	\$ 100,041.87	\$ 93,725.32		