

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

HELD: November 18, 2010

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on November 18, 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:

Mary Dyrseth (for Jenny Boulton)
Peter Cooper
Dan Eitrheim
Lynn Endorf
Frank Fallon
Stefanie Galey
Joel Geist
Jay Hiniker
Mary Ippel
Scott McLinden
Barbara Portwood
Paul Rebholz
Nancy Sampair

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

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

I. MINUTES OF THE OCTOBER 2, 2010 REGULAR BOARD MEETING.

The minutes of the October 2, 2010, Board Meeting were presented by Paul Rebholz. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

In the absence of Heather Casperson, Treasurer, Paul Rebholz gave the Treasurer's report. Mr. Rebholz reported that we are ahead of budget on the revenue side. Kim Ganley advised that the attached financial statement reflects the final bill from Madden's.

There was a discussion to hold a social gathering for the membership. It was decided that a social gathering would held on December 16 at Mission, pending availability. Kim Ganley agreed to get a save the date note out to the membership.

III. REPORT OF LEGISLATIVE COMMITTEE.

Lynn Endorf, Vice President – Legislation and Kathy Hahne gave the legislative report. Mr. Endorf discussed the recent legislative meeting of the membership. It was discussed that there will be a bill this year and that the League of Minnesota Cities may be doing a bill of their own as well. The Board discussed various ideas that may make up the bill.

Paul Rebholz reinforced to the Board that we all get to know our legislators and to build relationships with them. More information on this will be forthcoming throughout the year.

IV. EDUCATION COMMITTEE.

Mary Ippel, Co-Vice President – Education and in the absence of Scott McLinden – Co-vice President – Education, Kim Ganley reported that she spoke with Mr. McLinden today and he has several invitations out in hopes to arrange a speaker for an event in early 2011.

V. NEW BUSINESS.

Budget Committee. Paul Rebholz reported that the Budget Committee will report at the January board meeting.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held on Thursday, January 13, 2011 at 11:30 at the office of Briggs and Morgan.

Respectfully Submitted,


Executive Director

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

	1st Half 2010	July 2010	August 2010	September 2010	October 2010	November 2010	YTD 1/1/2010 to 11/30/2010	Budget 2010
Receipts								
Assessments	\$ 42,467.13	\$ -	\$ 21,364.50	\$ 8,937.10	\$ -	\$ 20,125.65	\$ 92,894.38	\$ 65,000.00
Dues	39,000.00	-	-	-	-	-	39,000.00	39,000.00
MN Tax Refund	-	-	35.00	-	-	-	35.00	-
Interest Earnings	54.98	11.79	11.41	8.56	8.84	8.56	104.14	-
Subtotal	\$ 81,522.11	\$ 11.79	\$ 21,410.91	\$ 8,945.66	\$ 8.84	\$ 20,134.21	\$ 132,033.52	\$ 104,000.00
Disbursements								
Administration	\$ 8,418.04	\$ 4,307.73	\$ -	\$ -	\$ 4,074.64	\$ -	\$ 16,800.41	\$ 17,000.00
Lobbying	11,710.80	4,393.32	2,196.66	2,196.66	2,208.66	-	22,706.10	35,000.00
Bookkeeping	1,500.00	-	-	-	1,500.00	-	3,000.00	3,000.00
Annual Meeting	15,722.17	15,722.17	-	-	10,592.75	-	42,037.09	45,000.00
Educational Meetings	3,302.50	-	-	-	-	-	3,302.50	9,000.00
Miscellaneous	361.25	50.00	-	10.00	1,050.00	-	1,471.25	1,500.00
Subtotal	\$ 41,014.76	\$ 24,473.22	\$ 2,196.66	\$ 2,206.66	\$ 19,426.05	\$ -	\$ 89,317.35	\$ 110,500.00
Excess (Deficit) of Receipts over Disbursements	\$ 40,507.35	\$ (24,461.43)	\$ 19,214.25	\$ 6,739.00	\$ (19,417.21)	\$ 20,134.21	\$ 42,716.17	\$ (6,500.00)
Cash balance end of month:		\$ 84,732.62	\$ 103,946.87	\$ 110,685.87	\$ 91,268.66	\$ 111,402.87		