

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

HELD: April 14, 2011

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on April 14, 2011, at approximately 11:30 a.m. at Briggs and Morgan in Minneapolis and Saint Paul, Minnesota, connected via video conference. The following directors were present and acted throughout:

Kathy Aho
Jenny Boulton
Heather Casperson
Peter Cooper
Dan Eitheim
Lynn Endorf
Stefanie Galey
Joel Geist
Jay Hiniker
Mary Ippel
Morris Knopf
Barbara Portwood
Paul Rebholz
Mark Ruff
Bruce Sorensen

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 MARCH 10, 2011 REGULAR BOARD MEETING.

The minutes of the March 10, 2011, 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.

Heather Casperson, Treasurer gave the Treasurer's report. Ms. Casperson briefly went over the attached financials and reported that only two dues paying members are unpaid. Ms. Casperson reported that the first quarter 2011

assessments will go out next week. A motion was made and seconded to approve the treasurer's report, the motion passed unanimously.

III. REPORT OF LEGISLATIVE COMMITTEE.

Lynn Endorf, Vice President – Legislation and Kathy Hahne gave the legislative report. Ms. Hahne informed the Board that the legislature would be on vacation next week and that the budget bills still needed some work. MIPF's bill has been introduced in the Senate.

Ms. Hahne discussed various other bills including TIF extension and the tax bill.

There was some discussion on the tax exemption issue, including discussion at the national level.

Ms. Hahne discussed various bills along with deadlines. Ms. Hahne thanked those Board members who have attended meeting with legislators. It was discussed that these meetings have been going very well.

IV. EDUCATION COMMITTEE.

Mary Ippel – Co-Vice President – Education gave the report of the Education Committee. Ms. Ippel discussed with the Board that she is working on getting Gary Stern as a speaker for an upcoming luncheon. Kim Ganley reported that she spoke with Scott McLinden, and Pat Born will be speaking to our group on Thursday, May 12. There was some discussion as to whether we should have an after work event or a luncheon. After some discussion and a vote by the Board, it was decided to have Mr. Born speak to the group at a luncheon. Ms. Ganley said she would work on arranging this.

V. NEW BUSINESS.

A. Assessments. Paul Rebholz discussed with the Board that he received an inquiry from a member firm regarding assessments that are collected from assessment paying firms. Mr. Rebholz suggested putting together a task force on this topic. Mr. Rebholz agreed to contact all assessment paying member firms to put together a task force on this subject. The task force will report back at a future meeting of the Board.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held on Thursday, May 12, 2011 at 11:00 a.m. at Chambers.

Respectfully Submitted,

A handwritten signature in black ink, appearing to be "K. J. King", written over the printed name "Executive Director". The signature is stylized with large loops and a long tail.

Executive Director