

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

HELD: July 14, 2011

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on July 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:

Jenny Boulton
Peter Cooper
Paul Donna
Dan Eitrheim
Lynn Endorf
Frank Fallon
Stefanie Galey
Joel Geist
Mary Ippel
Morris Knopf
Scott McLinden
Barbara Portwood
Paul Rebholz

Also present was 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 JUNE 8, 2011 REGULAR BOARD MEETING.

The minutes of the June 8, 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.

In the absence of Heather Casperson, Treasurer, Paul Rebholz gave the Treasurer's report. Mr. Rebholz went over the financials with the Board. There was discussion with the Board about the Annual Meeting and the allotment per firm this year. After some discussion, it was decided to reduce each firm's allotment over last year by one. A motion was made and seconded to reduce each firm's allotment for the Annual Meeting over last year by one, the motion passed unanimously.

III. REPORT OF LEGISLATIVE COMMITTEE.

Lynn Endorf, Vice President – Legislation and Kathy Hahne gave the legislative report. Ms. Hahne discussed the Governor's proposal that was just released. There was some discussion on the government shut down.

There was some discussion as to what, if any, legislative efforts should be made during the summer.

IV. EDUCATION COMMITTEE.

Scott McLinden and Mary Ippel – Co-Vice Presidents – Education gave the report of the Education Committee. They reported that they are currently working on a speaker for the annual meeting.

V. NEW BUSINESS.

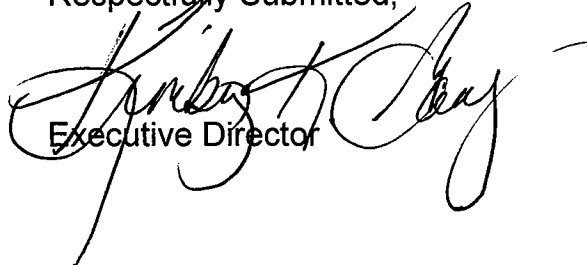
A. Assessments. The discussion of assessments was briefly discussed. A decision on this topic will be forthcoming soon.

C. Legislative Contract. Mr. Rebholz advised the Board that our current legislative contract will expire at the end of 2011. Mr. Rebholz announced that we will be receiving a proposal from Kathy Hanhe.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held on Thursday, August 11, 2011 at 11:30 a.m. at the offices of Briggs and Morgan, Professional Association in Minneapolis and Saint Paul, Minnesota.

Respectfully Submitted,


Executive Director