

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

HELD: September 10, 2011

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on September 10, 2011, at approximately 9:00 a.m. in the Lancaster Room at Madden's on Gull Lake. The following directors were present and acted throughout:

Kathy Aho
Jenny Boulton
Heather Casperson
Lynn Endorf
Frank Fallon
Stefanie Galey
Joel Geist
Mary Ippel
Morris Knopf
Paul Rebholz
Nancy Sampair
Bruce Sorenson

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. REPORT OF THE NOMINATING COMMITTEE.

Paul Rebholz reported on behalf of the Nominating Committee. The slate of officers for 2011 are as follows:

President	Jenny Boulton
Vice President – Legislation	Lynn Endorf
Co-Vice Presidents – Education	Jay Hiniker and Paul Rebholz
Secretary	Frank Fallon
Treasurer	Heather Casperson

A motion was made and seconded to approve the slate of officers for 2011, the motion passed unanimously.

The slate of board members for those members whose terms expire this year and to be presented to the membership at the annual meeting to be voted on is as follows:

Kathy Aho
Jenny Boulton
Heather Casperson
Stefanie Galey
Nancy Sampair
Dan Nelson

A motion was made and seconded to approve the slate of nominees to be presented to the membership. The motion passed unanimously.

II. MINUTES OF THE AUGUST 11, 2011 REGULAR BOARD MEETING.

The minutes of the August 11, 2011, Board Meeting were presented by Paul Rebholz. A motion was made and seconded to approve the minutes. The motion passed unanimously.

III. TREASURER'S REPORT.

Heather Casperson, Treasurer, gave the Treasurer's report. Ms. Casperson went over the financials with the Board and reported that there has been very little activity since last month.

IV. REPORT OF LEGISLATIVE COMMITTEE.

Lynn Endorf, Vice President – Legislation and Kathy Hahne gave the legislative report. Mr. Endorf reported that has been in contact with the League of Minnesota Cities relating to the market value homestead credit. Mr. Endorf and Ms. Hahne discussed with the Board their presentation at the Annual Meeting. Ms. Hahne also thanked those that went to the Legislature this session.

V. EDUCATION COMMITTEE.

Mary Ippel – Co-Vice President – Education gave the report of the Education Committee. Ms. Ippel reported that Sandy Vargas with the Minneapolis Foundation will be the speaker at the Annual Meeting.

VI. NEW BUSINESS.

A. Resignation. Paul Rebholz reported that due to Scott McLinden's recent relocation, he will be resigning from the Board.

- B. Assessments. Mr Rebholz discussed with the Board, the recent meeting of broker/dealer members. It was decided that for 2011, assessments would be 2¢ per \$1,000. There was further discussion at the meeting, but decisions going forward in 2012, will be determined at a later time. There was discussion also to make various revisions to the bylaws.

A motion was made and seconded to approve assessments for 2011 to be 2¢ per \$1,000 and to make necessary revisions to the bylaws. The motion passed unanimously

- C. New Member. Kim Ganley reported that Kutak Rock has recently joined the Institute. Since they were unable to attend the Annual Meeting and it is late in the year, Kutak will begin paying dues in 2012.

VII. NEXT BOARD MEETING.

The next meeting of the Board will be held on Wednesday, October 13, 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

