

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

HELD: April 12, 2012

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on April 12, 2012, at approximately 11:30 a.m. at the offices of Briggs and Morgan in Minneapolis and Saint Paul, Minnesota, connected via audio conference. The following directors were present and acted throughout:

Jenny Boulton
Dan Eitrheim
Lynn Endorf
Joel Geist
Jay Hiniker
Mary Ippel
David Murphy
Barbara Portwood
Mark Ruff

Also present was Kathy Hahne of Faegre Baker Daniels LLP and Kim Ganley of Kennedy & Graven, Chartered.

Jenny Boulton presided as President and Kim Ganley acted as Secretary.

I. MINUTES OF THE MARCH 8, 2012 REGULAR BOARD MEETING.

The minutes of the March 8, 2012, Board Meeting were presented by Jenny Boulton. 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, Jenny Boulton gave the report of the Treasurer. Jenny went over the attached financial report. In addition, Jenny mentioned the tax return for 2011 was available in case anyone wants to review it.

III. REPORT OF LEGISLATIVE COMMITTEE.

Lynn Endorf, Vice President – Legislation, and Kathy Hahne gave the legislative report. Lynn and Kathy discussed with the Board the 2012 MIPF bill and what was left of it.

Lynn and Kathy discussed with the Board various other items of importance at the legislature, including levy limits and bonding. Lynn and Kathy discussed with the Board discussions with Senator Ortman. Kathy advised that the legislature hopes to adjourn by April 30. The Board also discussed how it should proceed going forward.

IV. EDUCATION COMMITTEE.

Jay Hiniker, Co-Vice President - Education Committee, discussed the upcoming Twins event. Kim Ganley advised that registrations are coming in with the hopes to use to allocate the 100 tickets by game day. It was decided that the event committee would determine food and beverages for the Twins' outing. There was some discussion on upcoming luncheon topics.

V. NEW BUSINESS

It was brought to our attention that the cap on assessments per security was removed from the Bylaws without any formal discussion by the Board. After some discussion, it was decided that the cap of \$3,000 per security should remain in place.

NEXT BOARD MEETING.

The next meeting of the Board will be held on Thursday, May 10, 2012 at Briggs and Morgan in Minneapolis and Saint Paul, Minnesota, connected via audio conference.

Respectfully Submitted,



Executive Director