

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

HELD: June 28, 2012

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on June 28, 2012, at approximately 11:20 a.m. at Chambers restaurant in Minneapolis, Minnesota. The following directors were present and acted throughout:

Jenny Boulton  
Heather Casperson  
Paul Donna  
Dan Eitrheim  
Lynn Endorf  
Stefanie Galey  
Joel Geist  
Jay Hiniker  
Mary Ippel  
Dan Nelson  
Nancy Sampair

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 MAY 10, 2012 REGULAR BOARD MEETING.

The minutes of the May 10, 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.

Heather Casperson, Treasurer, gave the report of the Treasurer. Heather went over the attached financial report and mentioned that there were a couple of firms that are late with payments, but it has been taken up with them directly. The Board reviewed where we are at with assessments compared to the budget. It was determined that we are currently in a healthy financial position.

### 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 legislative session.

There was some discussion on the estimated market value exception. There was mention that a special session may occur to help with the Duluth flood.

### IV. EDUCATION COMMITTEE.

Jay Hiniker, Co-Vice President - Education Committee, gave the Education Committee report. Jay asked how the Twins outing went since he was not in attendance and it was reported that it turned out to be a nice and well attend event. Jay reported that Senator Geoff Michel will be speaking to our group today at a luncheon. Kim Ganley reported that approximately 50 people have signed up to attend the luncheon

### V. NEW BUSINESS.

- A. Pro Bono Contract. Jenny Boulton reported to the Board that Lynn Endorf would like MIPF to sign a Pro Bono Contract with his firm for the legislative work they has been doing pro bono for MIPF. After reviewing the Bylaws, Jenny advised that Board the she would like Board approval to sign the contract.

A motion was made and seconded to approve Jenny Boulton signing a Pro Bono Contract with Dorsey and Whitney for the legislative worked provided to MIPF. The motion passed unanimously.

- B. Retirement of Board Member. Nancy Sampair advised the Board that she will be retiring from Wells Fargo and she would like to have Gil Hernandez replace her on the Board a directors. The Board thanked Nancy for her worked on the Board over the past several years and congratulated and wished her well in her retirement.

A motion was made and seconded to approve Gil Hernandez to the Board of Directors. The motion passed unanimously. Kim Ganley advised that his term would be effective until the next Board meeting.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held on Thursday, August 9, 2012 at Briggs and Morgan in Minneapolis and Saint Paul, Minnesota, connected via audio conference.

Respectfully Submitted,

  
Executive Director