

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

HELD: November 8, 2012

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on November 8, 2012, at approximately 11:30 a.m. at the offices of Briggs and Morgan in Minneapolis with some members participating via conference call. The following directors were present and acted throughout:

Kathy Aho
Jenny Boulton
Peter Cooper
Lynnette Crandall
Frank Fallon
Joel Geist
Trudy Halla (for Mary Ippel)
Gil Hernandez
Dan Nelson
Barbara Portwood
Eric Sundberg

Also present was Kim Ganley of Kennedy & Graven, Chartered.

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

I. ELECTION OF OFFICERS.

Jenny Boulton presented the slate of officers as follows:

President – Kathy Aho
Vice President /Legislation – Lynnette Crandall
Vice President/Education – Gil Hernandez and Dan Nelson
Treasurer – Heather Casperson
Secretary – Eric Sundberg

A motion was made and seconded to approve slate of nominees for the coming year, the motion passed unanimously.

Kathy Aho presided as President for the remainder of the meeting.

II. MINUTES OF THE SEPTEMBER 13, 2012 REGULAR BOARD MEETING.

The minutes of the September 13, 2012, Board Meeting were presented by Kathy Aho. 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, Kathy Aho, along with Kim Ganley gave the report of the Treasurer. Kathy went over the attached financial report and advised that we are currently in a good financial position.

III. REPORT OF LEGISLATIVE COMMITTEE.

Lynnette Crandall, Vice President – Legislation gave the legislative report. Lynnette discussed with the Board setting up a legislative meeting in early December to discuss the 2013 legislative session. The Board also discussed the election results. The Board discussed building alliances with the legislature in the coming year.

IV. EDUCATION COMMITTEE.

Dan Nelson and Gil Hernandez, Co-Vice Presidents – Education Committee, gave the education report. They discussed possible topics for the coming year. Kim Ganley reported that based on an email vote of the Board she proceeded with submitting dates and suite locations for a Twins event next spring. Kim advised that she expects to hear back in November about the date of the event.

There was discussion about a social event in December. Kim Ganley reported that she would look into reserving space for a social event.

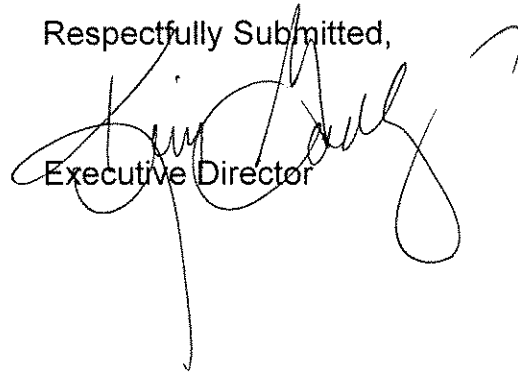
V. BUDGET COMMITTEE

There was discussion about the formation of a budget committee. There was also discussion that a 2 year budget should be prepared. The Budget Committee will be comprised of Kathy Aho, Jenny Boulton, Heather Casperson and Frank Fallon. They will plan to report back to the Board at either the December or the January board meeting with a two-year budget.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held on December 12, 2012 at Mission American Kitchen & Bar in Minneapolis prior to a social event.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Kim Kelly", written over the printed name "Executive Director". The signature is fluid and cursive, with a large loop at the end.

Executive Director