

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

HELD: May 9, 2013

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on May 9, 2013, at approximately 11:30 a.m. at Briggs and Morgan in Minneapolis, with some members joining by conference call. The following directors were present and acted throughout:

Kathy Aho
Jenny Boulton
Heather Casperson
Peter Cooper
Lynnette Crandall
Paul Donna
Frank Fallon
Stefanie Galey
Joel Geist
Gil Hernandez
Jay Hiniker
Mary Ippel
Paul Rebholz
Mark Ruff
Eric Sundberg
Jenny Wade

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

Kathy Aho presided as President and Kim Ganley acted as Secretary.

I. MINUTES OF THE APRIL 11, 2013 REGULAR BOARD MEETING.

The minutes of the April 11, 2013, Board Meeting were presented by Kathy Aho. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. BUDGET COMMITTEE.

Kathy Aho reported that the Budget Committee will plan to reconvene in June.

III. TREASURER'S REPORT.

Heather Casperson, Treasurer, gave the Treasurer's report. Heather went over the attached financials and reminded the Board that we operate on a cash basis. Heather advised the Board that that only 2 members have not paid their dues for 2013.

IV. REPORT OF LEGISLATIVE COMMITTEE.

Lynnette Crandall, Vice President – Legislation, gave the legislative report. Lynnette went over the status of MIPF's bill in the house and senate. Lynnette also went over which provisions encountered resistance.

Lynnette discussed with the Board other goings on at the legislature and responded to various questions from the Board.

V. EDUCATION COMMITTEE.

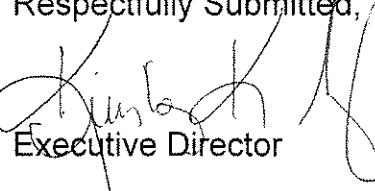
Gil Hernandez, Co-Vice President – Education Committee, reported that there is nothing to report at this time but that he was planning on a legislative wrap up and will follow up with Kathy Hahne on this. Kim Ganley reported that we are expecting a nice turnout for the Twins game next week.

VI. NEW BUSINESS.

There was no new business.

VII. NEXT BOARD MEETING.

The next meeting of the Board will be held on July 11, 2013 at Briggs and Morgan in Minneapolis with some members participating via conference call.

Respectfully Submitted,

Executive Director