

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

HELD: June 13, 2013

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on June 13, 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
Frank Fallon
Stefanie Gale
Joel Geist
Gil Hernandez
Jay Hiniker
Mary Ippel
Dan Nelson
Barbara Portwood
Paul Rebholz
Mark Ruff
Eric Sundberg
Jenny Wade

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

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

I. MINUTES OF THE MAY 9, 2013 REGULAR BOARD MEETING.

The minutes of the May 9, 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 July to work on the budget structure.

III. TREASURER'S REPORT.

Heather Casperson, Treasurer, gave the Treasurer's report. Heather went over the attached financials and advised that no disbursements have been made in the past month. Heather also advised that nonbroker dues are current. Paul Rebholz inquired if Baker Tilly is still being used for tax preparation and Kim Ganley advised that they are.

IV. REPORT OF LEGISLATIVE COMMITTEE.

Lynnette Crandall, Vice President – Legislation and Kathy Hahne, gave the legislative report. Lynnette advised that copies of the public finance article of the tax bill are available. Lynnette informed the Board that the public finance bill passed without much fan-fare. Lynette went over several sections of the bill. Kathy Hahne went over various other items, including items that were not included in the bill.

There was discussion about the loss of negotiated sales after June 30, 2013. There was some discussion that this was likely an unintended consequence.

Kathy Hahne gave a recap of the session and explained that it was a challenging session. Kathy said that the Senate did not pass the tax bill until 11:56 p.m. and it still needed to go to the House.

The Board discussed how to precede going forward and which Legislators we should meet or have speak at a luncheon.

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

V. EDUCATION COMMITTEE.

Gil Hernandez and Dan Nelson, Co-Vice Presidents – Education Committee, discussed with the Board a legislative wrap up and preview to the 2014 discussion, possibly in conjunction with an annual meeting. The Board discussed the recent Twins outing and that is was a success.

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