

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

HELD: July 11, 2013

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on July 11, 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
Peter Cooper
Catherine Courtney (for Mary Ippel)
Stefanie Galey
Joel Geist
Gil Hernandez
Dan Nelson
Barbara Portwood
Paul Rebholz

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 JUNE 13, 2013 REGULAR BOARD MEETING.

The minutes of the June 13, 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 has not formally met, but has had conversations. Kathy reported that a proposal will be available in August for review.

III. TREASURER'S REPORT.

In the absence of Heather Casperson, Treasurer, Kathy Aho gave the Treasurer's report. Kathy went over the attached financial statement.

IV. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynnette Crandall, Vice President – Legislation, Kathy Hahne, gave the legislative report. Kathy discussed with the board that the revision to the market value homestead exclusion has caused Moody's to downgrade some ratings. It apparently is only affecting Moody's and hopefully can be addressed as this was not an anticipated effect.

Kathy discussed with the Board various speakers for either an upcoming luncheon or annual meeting. There was some discussion that Senator Ann Rest would be a good speaker to have.

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. There was some discussion as to the format of the annual meeting, the speakers to have and a locale. There was some discussion as to how to attract a greater turn out at this event.

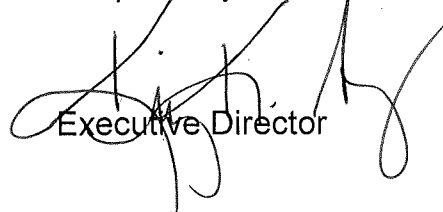
VI. NEW BUSINESS.

- A. Nominating Committee. In light of the approaching Annual Meeting, a Nominating Committee needs to be formed. The Nominating Committee will consist of Kathy Aho, Jenny Boulton and Paul Rebholz and will be charged with coming up with a slate of board member nominees for those members whose terms are expiring along with a slate of officers for next year.
- B. Donation. In light of the recent passing of Jessica Fallon, Kim Ganley advised that the Board previously approved, via email, the donation of \$1,000 in a memorial on her behalf. The donation will be made equally to the African-American Breast Cancer Alliance and Minnesota Adoption Resource Network.

VII. NEXT BOARD MEETING.

The next meeting of the Board will be held on August 8, 2013 at Briggs and Morgan in Minneapolis with some members participating via conference call.

Respectfully Submitted,


Executive Director