

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

HELD: OCTOBER 23, 2013

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on October 23, 2013, at approximately 3:30 p.m. at CRAVE in Minneapolis. The following directors were present and acted throughout:

Kathy Aho
Heather Casperson
Peter Cooper
Stefanie Galey
Joel Geist
Gil Hernandez
Jay Hiniker
Mark Ruff
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 SEPTEMBER 12, 2013 REGULAR BOARD MEETING.

The minutes of the September 12, 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 on behalf of the Budget Committee. Kathy mentioned that in light of the restructuring, changes will need to be made to the bylaws. Kathy will be sending information out the Committee for the 2014 budget so it can be approved in the next couple of months, along with updated Bylaws.

III. TREASURER'S REPORT.

Heather Casperson, Treasurer, gave the Treasurer's report. Heather went over the attached financial statement. Heather discussed with the Board where we are at with respect to the budget for this year and that we currently have a healthy balance.

IV. ELECTION OF OFFICERS.

Kathy Aho presented the slate of officers as follows:

President – Jay Hiniker
Vice President /Legislation – Lynnette Crandall
Vice President/Education – Trudy Halla and Kurt Apfelbacher
Treasurer – Heather Casperson
Secretary – Joel Geist

A motion was made and seconded to approve slate of nominees for the coming year, the motion passed unanimously. These officers will be effective following the annual meeting.

V. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynnette Crandall, Vice President, Kathy Hahne gave the legislative report. Kathy advised the board that the 2014 session will be a short session at the legislature. There is expected to be a bond bill and a tax bill.

VI. EDUCATION COMMITTEE.

Gil Hernandez, Co-Vice President – Education Committee, discussed with the Board the 2014 annual meeting today featuring Senator Ann Rest. Kim Ganley advised that over 50 people have signed up to attend the Annual Meeting.

There was some discussion on the possibility of an upcoming event with MSRB discussing EMMA as a resource for evaluating municipal finance options and complying with disclosure requirements and communicating with investors. After discussion among the Board, it was decided that we would host such an event on December 4th with the possibility of extending the invitation to other municipal groups. Kim Ganley will work on securing a location and arrangements with MSRB.

VII. NEW BUSINESS.

VIII. NEXT BOARD MEETING.

The next meeting of the Board will be held on November 14, 2013 at Briggs and Morgan in Minneapolis with some members participating via conference call.

Respectfully Submitted,

Executive Director