

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

HELD: SEPTEMBER 12, 2013

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on September 12, 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
Paul Donna
Frank Fallon
Joel Geist
Trudy Halla (for Mary Ippel)
Jay Hiniker
Dan Nelson
Barbara Portwood
Paul Rebholz
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 AUGUST 8, 2013 REGULAR BOARD MEETING.

The minutes of the August 8, 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. Jenny Boulton agreed to help with the changes. The Board went over the current structure for dues for broker and non-broker firms.

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. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynnette Crandall, Vice President and Kathy Hahne, there was no legislative report this month.

V. EDUCATION COMMITTEE.

Dan Nelson, Co-Vice President – Education Committee, discussed with the Board the 2014 annual meeting. Senator Ann Rest will be speaking to our group on October 23. Kim Ganley advised that the Annual Meeting will be held at CRAVE and will consist of a social hour, meeting and speaker. Kim Ganley will be in touch with Senator Rest's office regarding her presentation.

VI. NEW BUSINESS.

A. Nominating Committee. Kathy Aho reported that the Nominating Committee which consisted of Jenny Boulton, Paul Rebholz and Kathy Aho met to come up with a slate of nominees. Following is a list of those members whose terms expire this year and who will be their firm's representative for the next 3 year term:

Members Whose Term Expires This Year	Firm Representative	Firm Name
Mary Ippel	Trudy Halla	Briggs and Morgan, P.A.
Paul Donna	Tammy Omdal	Northland Securities, Inc.
Joel Geist	Joel Geist	U.S. Bank National Association
Mark Ruff	Mark Ruff	Ehlers & Associates, Inc.
Eric Sundberg	Eric Sundberg	United Bankers' Bank
Frank Fallon	Frank Fallon	RBC Capital Markets, LLC

A motion was made and seconded to approve the slate of nominees to be voted on at the annual meeting. The motion passed unanimously. The Nominating Committee will report back at the October Board meeting with a slate of officers.

B. Patriot Act. There was discussion among the Board about the recent requirement of certain banks requiring signers to show a drivers license and social security card for those individuals that sign documents. The Board discussed this topic at some length.

VII. NEXT BOARD MEETING.

The next meeting of the Board will be held on October 23, 2013 prior to the Annual Meeting at CRAVE.

Respectfully Submitted,


Executive Director