

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

HELD: JANUARY 9, 2014

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on January 9, 2014, 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:

Jenny Boulton  
Heather Casperson  
Frank Fallon  
Joel Geist  
Trudy Halla  
Gil Hernandez  
Jay Hiniker  
Dan Nelson  
Tammy Omdal  
Barbara Portwood  
Paul Rebholz

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

Jay Hiniker presided as President and Kim Ganley acted as Secretary.

I. APPROVAL OF NEW BOARD MEMBER.

Jay Hiniker reported that the Fryberger firm would like to be represented on the Board. Kim Ganley reported to the Board that she discussed with Mary Frances Skala that she would like to be their representative. Since a quorum was not present at the December meeting, the approval was held over until today when a quorum was present. A motion approving Mary Frances Skala to the Board was made and seconded. The motion passed unanimously.

II. MINUTES.

Since a quorum was not present at the December meeting, the approval of the November minutes were held over to today. The minutes of the November 14, 2013, Board Meeting were presented by Jay Hiniker. A motion was made and seconded to approve the minutes. The motion passed unanimously.

The minutes of the December 16, 2013, Board Meeting were presented by Jay Hiniker. A motion was made and seconded to approve the minutes. The motion passed unanimously.

### III. TREASURER'S REPORT.

Heather Casperson, Treasurer, gave the Treasurer's report. Heather went over the financials for 2013. Kim Ganley indicated that dues notices to non-broker firms would be sent out by the beginning of February. There was some discussion as to when broker dues should be sent and whether they should be sent annual or semi-annual. It was decided that broker dues should be sent in May and November for calendar year 2014. There was some discussion as to when 2013 fourth quarter assessments for broker firms would be sent.

There was some discussion about the revenue income for 2014. The broker firms dues will be based on three-year rolling volume. There was some discussion as to who would calculate the rolling volume. The dues for non-broker firms increased slightly for 2014 and will be reflected in the dues notices that will be sent out.

### IV. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynnette Crandall, Vice President-Legislation, Kathy Hahne gave the legislative report. Kathy reported that the 2014 session will begin on February 25. Kathy indicated that they are looking at proposals that streamline and administrative changes.

Kathy Hahne indicated she will talk to the League of Minnesota Cities as well as the county and township organizations to see if they have any administrative changes they plan on bringing forth. Kathy indicated given the short session, deadlines will be tight. Jay Hiniker will talk with Lynnette Crandall about preparing a letter. Kathy Hahne will be consulted on this as well.

There was some discussion as to how we maintain a presence at the legislature. There was some discussion about talking to the tax committee members along with our respective representative as the legislature. It was suggested and discussed that we advise the tax committee chairs in a letter that we do not have a bill this year, but ask if there is there is anything else we can do.

V. EDUCATION COMMITTEE.

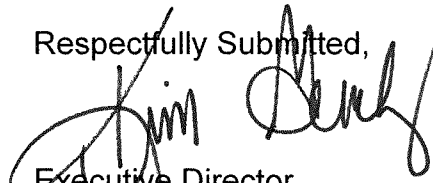
Trudy Halla, Co-Vice President – Education, discussed with the Board upcoming ideas for luncheons. It was suggested that someone from Minnesota Management and Budget be invited to speak at an upcoming event.

There was some discussion about an event for the membership to attend. It was discussed and decided that we should have a Twins game as an event again this year, as it is a very good value. Kim Ganley said that she would work with the Twins in coordinating this event.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held on February 13, 2014 at Briggs and Morgan in Minneapolis with some members participating via conference call.

Respectfully Submitted,



Executive Director