

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

HELD: June 12, 2014

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on June 12, 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
Lynnette Crandall
Frank Fallon
Stefanie Galey
Joel Geist
Trudy Halla
Jay Hiniker
Tammy Omdal
Barbara Portwood
Mark Ruff
Mary Frances Skala
Eric Sundberg
Jenny Wade

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. MINUTES.

The minutes of the May 8, 2014, Board Meeting were presented by Jay Hiniker. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

Heather Casperson, Treasurer, gave the Treasurer's report. Heather went over the attached financial statement. Heather advised that she has received first half dues from 3 broker firms. There was some discussion about savings rates for our bank account.

III. REPORT OF LEGISLATIVE COMMITTEE.

Lynette Crandall, Legislative Vice President, reported on behalf of the Legislative Committee. Lynette reported that it was a quiet year for MIPF. Lynette, together with Kathy Hahne gave a summary of the tax bill and discussed possible issues for next year.

IV. EDUCATION COMMITTEE.

Trudy Halla, Co-Vice President – Education, reported on behalf of the Education Committee. Trudy discussed with the Board a possible upcoming panel discussion SEC's Municipal Continuing Disclosure Cooperation ("MCDC") initiative and the discussion of late filings. Trudy advised that she will work on the panel. Barb Portwood indicated that we could hold it at her office. Due to the timely nature of this issue, it was suggested we try to do this before the end of the month. Kim Ganley will work with Trudy on arranging this.

There was discussion about possibilities for the annual meeting and future luncheon.

V. NEW BUSINESS.

The Board discussed the possibility of new members given the various movement by former members.


Frank Fallon announced to the Board that he will be retiring and he would like Laura Janke to assume his position on the Board. A motion was made and seconded to approve Laura Janke to the Board, the motion passed unanimously.

Kim Ganley advised that according to the Bylaws, Laura's term will expire at the 2014 Annual Meeting.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held on August 14, 2014 at Briggs and Morgan in Minneapolis with some members participating via conference call.

Respectfully Submitted,


Executive Director