

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

HELD: August 14, 2014

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on August 14, 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:

Kathy Aho
Jenny Boulton
Heather Casperson
Joel Geist
Trudy Halla
Gil Hernandez
Laura Janke
Barbara Portwood
Paul Rebholz
Mark Ruff
Mary Frances Skala
Jenny Wade

Also present was Kim Ganley of Kennedy & Graven, Chartered.

Trudy Halla presided as President and Kim Ganley acted as Secretary.

I. NEW BOARD MEMBER.

Trudy Halla welcomed Laura Janke to the Board. Laura will be assuming Frank Fallon's position on the Board.

II. MINUTES.

The minutes of the June 12, 2014, Board Meeting were presented by Trudy Halla. 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 attached financial statements. Heather advised that she has received first half dues from a few broker firms.

IV. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynette Crandall, Legislative Vice President, and Kathy Hahne, Kim Ganley reported that she spoke with Kathy Hahne this morning and that Kathy recently spoke with Gary Carlson from the League of Minnesota Cities and she will be meeting with him to talk about various public finance issues. If anyone has issues they would like brought up at the meeting, contact Kathy with those issues. Kathy will report back at the September meeting.

Kim Ganley also report that Kathy Hahne indicated there could be a special session on flooding.

V. EDUCATION COMMITTEE.

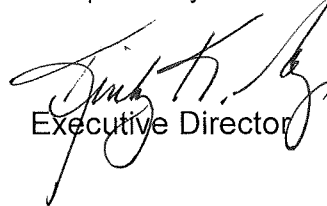
Trudy Halla, Co-Vice President – Education, reported on behalf of the Education Committee. Trudy discussed with the Board the panel discussion recently held on the SEC's Municipal Continuing Disclosure Cooperation ("MCDC") initiative. It was also discussed that the deadline to report has since been pushed back. It was discussed that the panel discussion was very useful. There was some discussion that NABL is having a webinar on the topic as well.

There was some discussion on future topics, including the annual meeting.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held on September 11, 2014 at Briggs and Morgan in Minneapolis with some members participating via conference call.

Respectfully Submitted,



Trudy Halla
Executive Director