

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

HELD: June 11, 2015

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on June 11, 2015, 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  
Heather Casperson  
Stefanie Galey  
Gil Hernandez  
Jay Hiniker  
Laura Janke  
Martha Ingram  
Ben Johnson  
David Murphy  
Dan Nelson  
Mark Ruff  
Mary Frances Skala  
Eric Sundberg  
Jenny Wade

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

In the absence of Trudy Halla, Jay Hiniker presided as President and Kim Ganley acted as Secretary.

I. NEW BOARD MEMBER.

Kim Ganley presented to the Board that Ben Johnson of Barnes & Thornburg LLP and Jandra Lubovich of Stifel, Nicolaus & Company, Incorporated would like to join the Board of Directors, as provided by the Bylaws, each member firm can be represented on the Board. Kim Ganley advised that their terms would expire at the annual meeting and upon election at the annual meeting, a new term of 3 years would commence at that time.

A motion was made and seconded to approve Ben Johnson and Jandra Lubovich to the Board of Directors. The motion passed unanimously.

## MINUTES.

The minutes of the May 14, 2015, Board Meeting were presented by Heather Casperson. A motion was made and seconded to approve the minutes. The motion passed unanimously.

### II. TREASURER'S REPORT.

Heather Casperson, Treasurer, went over the Treasurer's report and the attached financial statement. Heather advised that second half statements have been sent to broker/dealer firms and payments are beginning to be received. Heather reported that we are currently in a good financial position.

### III. REPORT OF LEGISLATIVE COMMITTEE.

In the absence of Lynnette Crandall, Vice President – Legislation, Kathy Hahne gave the legislative report. Kathy reminded the Board that only the governor can call for a special session but after that he has no control.

Kathy discussed various items that may be of interest to our membership including how cities and school districts can go outside the auditor's office for CPA services but counties currently cannot, that in all there is no tax bill, the bonding bill and various other matters.

Kathy advised that she would continue to monitor activities and report back to the Board.

### IV EDUCATION COMMITTEE.

Gil Hernandez and Jenny Wade Co-Vice Presidents – Education, gave the report of the Education Committee. The Committee discussed a tour of the Saints Stadium this year. Kim Ganley advised that July 27 seemed like a good date with a reception held at Public Kitchen. Ben Johnson suggested talking with Todd Hurley at the City of Saint Paul to see if he could speak to the group. Kim Ganley said that she would follow up on this. There was also some discussion about the possibility of having Representative Davids speak to our group on the tax bill. Kathy Hahne advised that she would follow up on this.

IV. NEW BUSINESS.

A. New Members.

Kim Ganley reported that Barnes & Thornburg LLP and Stifel Nicolaus & Company, Incorporated recently joined MIPF.

B. RFP

Kim Ganley advised the Board that a committee should be formed in connection with the RFP process for the legislative liaison work. The Board briefly discussed the timing and a Committee of Trudy Halla, Jay Hiniker and Dan Nelson was formed. Others are also welcome to join the Committee.

V. NEXT BOARD MEETING.

The next meeting of the Board will be held on August 13, 2015 at Briggs and Morgan in Minneapolis with some members participating via conference call.

Respectfully Submitted,

  
Executive Director