

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

HELD: May 12, 2016

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on May 12, 2016, 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
Katie Carlson
Heather Casperson
Peter Cooper
Lynnette Crandall
Stefanie Galey
Joel Geist
Trudy Halla
Martha Ingram
Ben Johnson
Melanie Lien
Katie O'Brien Mathis
Jim Mayer
Tammy Omdal
Paul Rebholz
Brian Reilly

Also present were Joe Bagnoli of McGrann Shea Carnival Straughn & Lamb, Chartered and Kim Ganley of Kennedy & Graven, Chartered.

Paul Rebholz presided as President and Kim Ganley acted as Secretary.

I. NEW BOARD MEMBER

Paul Rebholz presented to the Board that Katie Carlson would like to become a member of the Board. A motion was made and seconded to approve Katie Carlson's appointment to the Board. The motion passed unanimously. Paul welcomed Katie to the Board. Katie's term will expire at the annual meeting this year.

II. MINUTES.

The minutes of the April 14, 2016 Board Meeting were presented by Paul Rebholz. A motion was made and seconded to approve the minutes. The motion passed unanimously.

III. TREASURER'S REPORT.

Heather Casperson, Treasurer, went over the attached April financial statement. Heather reminded those in attendance that MIPF operates on a cash basis and we are currently in a good financial position.

IV. REPORT OF LEGISLATIVE COMMITTEE.

Lynnette Crandall, Vice President-Legislation and Joe Bagnoli gave the legislative report. Joe discussed various items of interest to the members. Joe indicated the MIPF bill is in the tax bill and the question remains if there will be a tax bill. There was also discussion whether or not there will be a bonding bill. There was some discussion about the likelihood of a special session in the event the tax bill and bonding bill do not get approved.

V. EDUCATION COMMITTEE.

Martha Ingram and Paul Rebholz, Co-Vice Presidents-Education reported on behalf of the Education Committee. Paul Rebholz reported that that he will work with Joe Bagnoli to set-up a June luncheon.

VI. NEW BUSINESS.

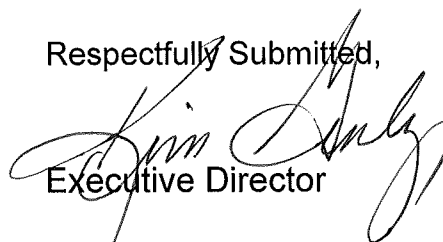
A. New Member.

Kim Ganley reported that Wilmington Trust, N.A. recently joined MIPF. Kim advised that she reached out to them if they would like to have a representative on the Board.

VI NEXT BOARD MEETING.

The next meeting of the Board will be held prior to the upcoming luncheon once scheduled.

Respectfully Submitted,


Executive Director