

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

HELD: April 12, 2018

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on April 12, 2018, at approximately 11:30 a.m. at the offices of Briggs and Morgan in Minneapolis, with some members joining by conference call. The following directors were present and acted throughout:

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| Katie Carlson | Melanie Lien |
| Catherine Courtney | David Murphy |
| Heather Casperson | Dan Nelson |
| Peter Cooper | Katie O'Brien Mathis |
| Joel Geist | Stephanie Seroogy |
| Martha Ingram | Rhonda Skoby |
| Laura Janke | Chris Virta |

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

Melanie Lien presided as President and Kim Ganley acted as Secretary.

I. MINUTES.

Minutes of the March 8, 2018 Board Meeting were presented by Melanie Lien. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

Heather Casperson, Treasurer, went over the attached financial statement. Heather reported that we are currently in a healthy financial position. Heather reminded those in attendance that MIPF operates on a cash basis. Heather advised as to the status of the outstanding dues. Kim advised that reminder notices to those members that have not paid had been sent out. There was some discussion about soliciting new members.

III. REPORT OF LEGISLATIVE COMMITTEE.

Rhonda Skoby reported on behalf of the Legislative Committee. Rhonda advised that the MIPF bill, which included the three items approved by the Board, has been introduced in both the House and the Senate. Rhonda advised that the bill has received several hearings, including one in the Judiciary Committee. Rhonda advised both she and Joe testified on the bill. Rhonda discussed with the Board the bill introduced relating to referenda. In light of quick action, MIPF was able to tweak the language in the bill so as not to have an adverse effect. Joe will soon be sending around an update.

IV. EDUCATION COMMITTEE.

Brian Reilly and Dan Nelson, Co-Vice Presidents-Education reported on behalf of the Education Committee. Melanie Lien discussed with the Board moving the luncheon currently planned for April until May. There was also discussion about other speakers, including Myron Frans of Minnesota Management and Budget.

V. NEW BUSINESS.

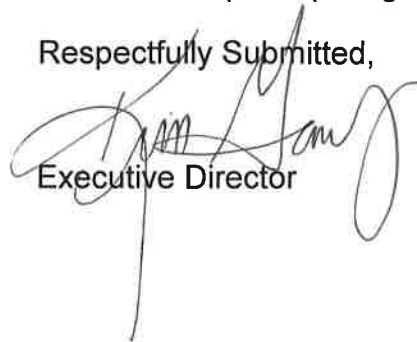
A. Report from the Scholarship Subcommittee

The Scholarship Subcommittee met prior to the Board meeting. A report of the subcommittee will be provided in May.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held on at May 10, 2018 at 11:30 a.m. at Briggs and Morgan in Minneapolis with some members participating via conference call.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Kim Long", is written over the typed name "Executive Director". The signature is fluid and cursive.

Executive Director