

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

HELD: February 13, 2020

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on February 13, 2020 at approximately 11:30 a.m. at the offices of Dorsey and Whitney in Minneapolis, with some members joining by conference call. The following directors were present and acted throughout:

Alicia Amato  
Katie Carlson  
Peter Cooper  
Catherine Courtney  
Arcelia Detert  
Martha Ingram  
Laura Janke  
Ben Johnson

Melanie Lien  
Jandra Lubovich  
Katie O'Brien Mathis  
Andy Pratt  
Christine Robinette  
Rhonda Skoby  
Chris Virta

Also present were Kim Ganley of Kennedy & Graven, Chartered and Joe Bagnoli of Winthrop & Weinstine, P.A.

Martha Ingram presided as President and Kim Ganley acted as Secretary.

I. MINUTES.

Minutes of the January 9, 2020 Board Meeting were presented by Martha Ingram. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. BUDGET COMMITTEE.

Martha Ingram reported on behalf of the Budget Committee. Martha reported she met with Katie O'Brien-Mathis, Ben Johnson and Brian Reilly to come up with a 2020 budget. The Board received and discussed the budget and the deficit being presented for approval. There was also discussion about an event for the group and it was discussed that a Loons game would not work with the budget numbers this year. A motion was made and seconded to approve the budget. The Budget passed unanimously.

Martha further reported the Budget Committee discussed a fee increase for nonboker firms for 2021 with the increase being \$250 for Tier 1 members and \$125 for Tier 2 members. A motion was made and seconded to approve the increase in dues for 2021, the motion passed unanimously.

### III. TREASURER'S REPORT.

Katie O'Brien Mathis, Treasurer, went over the attached financial statement. Katie reported we are in a healthy financial position and all bills have been paid.

### IV. REPORT OF LEGISLATIVE COMMITTEE.

Rhonda Skoby, Vice President-Legislation, together with Joe Bagnoli, reported on behalf of the Legislative Committee. Rhonda reported the committee recently met to come up with a 2020 public finance bill. The Board discussed each of the items to be included in the bill. The Board also discussed an additional item presented to the Board. A motion was made and seconded to approve the bill in its current form, and not include any additional items presented. The motion passed unanimously.

There was some discussion as to the access to bills that have been presented in the past to the legislature and if we had access to those bills. There was some discussion as to whether we could create a member only section on the website and Kim Ganley said she would follow up with Weblinx on this.

### V. EDUCATION COMMITTEE.

Katie Carlson, Co-Vice President – Education reported on behalf of the Education Committee. Katie reported we have a luncheon scheduled featuring Tim Kehoe, Professor of Economics at the University of Minnesota and advisor at the Federal Reserve Bank of Minneapolis. Kim reported approximately 60 people have registered to attend the luncheon. There was also some discussion about a Lynx event. Kim Ganley indicated she would follow up with the Lynx.

### VI. NEW BUSINESS.

#### A. Membership

Ben Johnson, Vice President-Membership, reported on behalf of the Membership Committee. Ben indicated he had nothing new to report at this time. It was suggested we may want to update the Bylaws to provide for membership by banks. Martha asked Ben if he would take on this task. Ben agreed to do so.

#### B. Report from the Scholarship Subcommittee

Katie Carlson discussed with the Board she has spoken with Alicia Amato about chairing this committee and Alicia has agreed to do so. There was some discussion about the St Thomas event. Last year we sponsored 25 tickets and it was suggested we sponsor at the same level as last year.

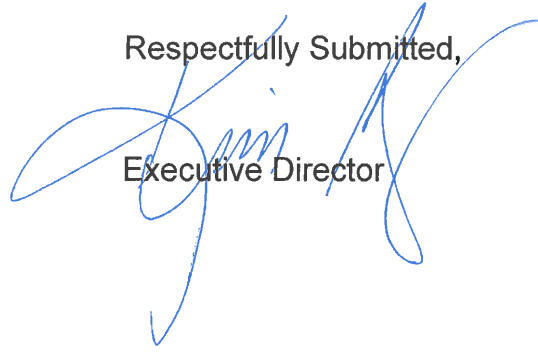
#### C. Weblinx

Kim Ganley advised the Board this step of the upgrade process is a longer one and she will communicate with the Board once she has something to report.

### VII. NEXT BOARD MEETING.

The next meeting of the Board will be held March 12, 2020.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to be "John A.", is written over the text "Respectfully Submitted," and "Executive Director".

Executive Director