

**MINUTES OF THE
2019 ANNUAL MEETING OF THE MEMBERSHIP
OF
THE MINNESOTA INSTITUTE OF PUBLIC FINANCE**

Pursuant to notice duly given, the Annual Meeting of the membership of the Minnesota Institute of Public Finance was held in the Upper 90 Club at Allianz Field in Saint Paul, Minnesota, on Wednesday, November 13, 2019, commencing at approximately 4:30 p.m.

Mr. Brian Reilly, President, presided and Ms. Kim Ganley, Executive Director, acted as Secretary.

The number of member firms represented at the meeting was sufficient to constitute a quorum for the purpose of conducting official business.

I. Mr. Brian Reilly presented the minutes of the 2018 Annual Meeting of the membership. It was moved, seconded and unanimously approved that it be:

RESOLVED that the minutes of the 2018 Annual Meeting of the membership be approved.

II. Mr. Brian Reilly then presented her report as President.

A. Mr. Brian Reilly explained the Membership Committee is currently working on an ad hoc basis. However, the Board has formed a committee to explore banks as members. Mr. Reilly welcomed all members in attendance and advised them that we currently have 23 members in the Institute. Mr. Reilly welcomed the members in attendance.

B. Mr. Reilly discussed the education program for the past year. The Education Committee consisted of Terri Heaton and Jay Hiniker. The Education Committee organized the education functions during the year. Mr. Reilly thanked the Committee for its time and efforts put forth in arranging these education functions. The following functions were organized by this committee:

- February 5, 2019 - Luncheon at Union Bar & Grill rooftop with presentations by Doug Anderson, Minnesota PERA and Scott Nees, S&P Global Ratings regarding how PERA is performing and the impact of MN municipal credit ratings.
- May 1, 2019 - Evening at Target Field (Minnesota Twins vs. Houston Astros) a socializing and networking event.
- October 7, 2019 - Luncheon at Radisson Blu with presentations by Senator Ann Rest and Representative Greg Davids regarding their views

on public finance, TIF, general tax policy and a look into the 2020 legislative session.

- November 13, 2019 – Annual Meeting held at Allianz field featuring a tour of Allianz field.

C. Ms. Rhonda Skoby was recognized for her work during the past year as Vice President-Legislation.

D. Ms. Katie O'Brien Mathis was recognized for her work as Treasurer of the Institute. Mr. Brian Reilly spoke about the financial information contained in the financial statements. Mr. Reilly explained that we are currently in a healthy financial position.

E. Ms. Kim Ganley was recognized for her work as the Executive Director of the Institute and seeing to the day to day administrative matters of the Institute.

III. Election of Board of Directors

A. Mr. Brian Reilly explained the Nominating Committee developed a slate of nominees, and explained the voting procedure.

B. Mr. Reilly first recognized the members of the Board of Directors and thanked them for their continued efforts:

Katie Carlson	UMB Bank
Peter Cooper	McGrann Shea Carnival Straughn & Lamb Chartered
Catherine Courtney	Briggs and Morgan, P.A.
Arcelia Detert	PFM Group
Chris Robinette	U.S. Bank National Association
Terri Heaton	Baker Tilly Municipal Advisors LLC
Jay Hiniker	Dougherty & Company LLC
Alicia Amato	Willmington Trust, N.A.
Martha Ingram	Kennedy & Graven, Chartered
Laura Janke	RBC Capital Markets, LLC
Ben Johnson	Ballard Spahr
Melanie Lien	Piper Jaffray & Co.
Jandra Lubovich	Stifel, Nicolaus & Company, Incorporated
Katie O'Brien Mathis	Wells Fargo Corporate Trust Services
Dan Nelson	Best & Flanagan LLP
Justin Reppe	Kutak Rock LLP
Rhonda Skoby	Dorsey & Whitney LLP
Eric Sundberg	United Bankers Bank
Christopher Virta	Fryberger, Buchanan, Smith & Frederick, P.A.

C. Mr. Reilly then recognized the following members on the Board of Directors whose terms will be expiring or who are resigning this year:

Alicia Amato
Katie Carlson
Catherine Courtney
Chris Robinette
Brian Reilly
Eric Sundberg
Dan Nelson

Wilmington Trust, N.A.
UMB Bank
Briggs and Morgan, P.A.
U.S. Bank National Association
Ehlers & Associates
United Bankers Bank
Best & Flanagan, LLP

The Nominating Committee has suggested the following slate of nominees for terms commencing at this Annual Meeting and expiring at the Annual Meeting in 2022.

Alicia Amato
Katie Carlson
Catherine Courtney
Chris Robinette
Brian Reilly
Eric Sundberg
Andy Pratt

Wilmington Trust, N.A.
UMB Bank
Briggs and Morgan, P.A.
U.S. Bank National Association
Ehlers & Associates
United Bankers Bank
Best & Flanagan, LLP

D. Other nominations were requested from the floor. None were presented. It was then moved, seconded and unanimously approved:

RESOLVED that each of the individuals named above are elected to serve as members of the Board of Directors for terms commencing at this Annual Meeting and expiring at the Annual Meeting in 2022.

E. Mr. Reilly stated his appreciation for the commitment of each of the members of the Board of Directors and encouraged all members to be involved by participating in committees and attending the various other activities the Institute sponsors.

F. Mr. Reilly went over the slate of new officers elected at the Board meeting prior to this Annual Meeting and the slate of nominees for 2019 are as follows:

Martha Ingram
Rhonda Skoby
Katie Carlson and
Arcelia Detert
Ben Johnson
Katie O'Brien Mathis
Justin Reppe

President
Vice President – Legislation
Co-Vice Presidents – Education

Vice President - Membership
Treasurer
Secretary

IV. Legislative Committee

Mr. Reilly thanked Rhonda Skoby and Joe Bagnoli for their work during the past year. Joe Bagnoli gave a report on behalf of the Legislative Committee.

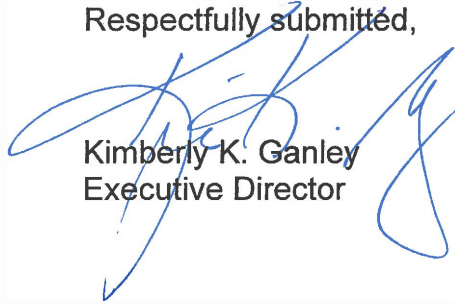
V. New Business

Mr. Brian Reilly went over the a new initiative of MIPF through the creation of the Scholarship Subcommittee. Mr. Reilly went over the following initiative undertaking:

- April 25, 2019 Symposium at University of St Thomas. Sponsored registrations to attend the symposium.
- Dieudonne Kabaso is the recipient of the MIPF scholarship. He is planning to be in attendance at the annual meeting.

The President then called for new business from the floor. There being none, the meeting was unanimously adjourned.

Respectfully submitted,



Kimberly K. Ganley
Executive Director