

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

HELD: October 8, 2020

A meeting of the Board of Directors of the Minnesota Institute of Public Finance was held on October 8, 2020 at approximately 11:30 a.m. via a conference call. The following directors were present and acted throughout:

Alicia Amato	Melanie Lien
Katie Carlson	Jandra Lubovich
Peter Cooper	Dan Nelson
Arcelia Detert	Katie O'Brien Mathis
Terri Heaton	Brian Reilly
Jay Hiniker	Chris Robinette
Martha Ingram	Rhonda Skoby
Mary Ippel	

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. NEW BOARD MEMBER.

Martha Ingram reported Catherine Courtney has stepped down from the Board. Mary Ippel would like assume Catherine's position on the Board as the Taft representative. A motion was made and seconded to approve Mary Ippel's appointment to the Board, the motion passed unanimously. Martha Ingram welcomed Mary to the Board. In accordance with the Bylaws, Mary's term will expire at the Annual Meeting this year.

II. MINUTES.

Minutes of the September 10, 2020, Board Meeting were presented by Martha Ingram. A motion was made and seconded to approve the minutes. The motion passed unanimously.

III. TREASURER'S REPORT.

Katie O'Brien Mathis went over the attached financial statement. Katie reported we are currently in a healthy financial position, and also reported this past month was another low activity month. Katie reported she will be issuing the scholarship check soon.

IV. REPORT OF LEGISLATIVE COMMITTEE.

Rhonda Skoby, Vice President-Legislation, together with Joe Bagnoli, reported on behalf of the Legislative Committee. Joe reported we are still in a holding position and Governor Walz will call another special session to renew the Governor's emergency powers. There is some hope a bonding bill and/or a tax bill could pass during this special session. Joe discussed the election is only 26 days away and gave the Board his thoughts on the election. Joe advised the Governor has appointed Jim Schowalter as the new MMB Commissioner. Governor Walz is working to replace 3 more commissioners.

There was some discussion on P3 expanding. The Board discussed that MIPF has not been actively involved in the past, but will continue to monitor any P3 expansion.

V. EDUCATION COMMITTEE.

Arcelia Detert and Katie Carlson, Co-Vice Presidents – Education reported on behalf of the Education Committee. Arcelia reported she will host a virtual annual meeting and is working to confirm a speaker. The Board discussed a date for the annual meeting. The Board decided the annual meeting will take place on November 18 at noon.

VI. NEW BUSINESS.

A. Report from the Scholarship Subcommittee

Alicia Amato reported on behalf of the Scholarship Subcommittee. Alicia reported we will be receiving a refund from St. Thomas as they will be holding their event virtually. After some board discussion, Alicia said she would follow up with the Humphrey Institute to obtain the email address of the scholarship recipient.

B. Report of Nominating Committee.

Martha Ingram reported on behalf of the Nominating Committee, consisting of Martha Ingram, Arcelia Detert and Melanie Lien. The Committee communicated by email to come up with a slate of nominees to be presented to the membership at the Annual Meeting and a slate of officers for 2021. Following is a list of those members who terms expire this year and who will be their firm's representative for the next 3 year term:

<b>Members Whose Term Expires This Year</b>	<b>Firm Representative</b>	<b>Firm Name</b>
Alicia Amato	Alicia Amato	Wilmington Trust, N.A.
Terri Heaton	Terri Heaton	Baker Tilly
Mary Ippel	Mary Ippel	Taft Stettinius & Hollister LLP
Martha Ingram	Martha Ingram	Kennedy & Graven, Chartered
Laura Janke	Laura Janke	RBC Capital Markets LLC
Chris Virta	Chris Virta	Fryberger, Buchanan, Smith & Frederick, P.A.
Dan Nelson	Dan Nelson	Best & Flanagan, LLP
Rhonda Skoby	Rhonda Skoby	Dorsey & Whitney, LLP

A motion was made and seconded to approve the slate of nominees to be voted on at the annual meeting. The motion passed unanimously.

Martha Ingram presented the slate of officers for 2021 as follows:

**New Slate of Officers**

President	Arcelia Detert
Vice President Legislation	Rhonda Skoby
Co-Vice Presidents of Education	Laura Janke and Justin Reppe
Treasurer	Katie O'Brien Mathis
Secretary	Jandra Lubovich

A motion was made and seconded to approve the slate of officers to take office after the annual meeting. The motion passed unanimously.

C. Membership Committee.

Martha Ingram discussed the membership position with the Board and it was decided to form a membership committee to come up with a schedule of dues for investment banks, among other things. The membership committee will include Martha Ingram, Arcelia Detert, Ben Johnson, Katie O'Brien Mathis, Melanie Lien and Brian Reilly.

VII. NEXT BOARD MEETING.

The next meeting of the Board will be held November 18, 2020 at 11:30 a.m., to be held via conference call.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to be "John A.", is written over the typed name "John A." and the title "Executive Director".

John A.  
Executive Director