

**MINUTES OF THE
2020 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 via video and audio conference on Wednesday, November 18, 2020, commencing at approximately 12:00 Noon.

Ms. Martha Ingram, 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. Ms. Martha Ingram presented the minutes of the 2019 Annual Meeting of the membership. It was moved, seconded and unanimously approved that it be:

RESOLVED that the minutes of the 2019 Annual Meeting of the membership be approved.

II. Ms. Martha Ingram then presented her report as President.

A. Ms. Martha Ingram explained the Membership Committee is currently working on an ad hoc basis. However, the Board has formed a committee to explore banks as members and Ms. Ingram thanked Ben Johnson for heading up this subcommittee. Ms. Ingram welcomed all members in attendance and advised them that we currently have 23 members in the Institute. Ms. Ingram welcomed the members in attendance.

B. Ms. Ingram discussed the education program for the past year. The Education Committee consisted of Katie Carlson and Arcelia Detert. The Education Committee organized the education functions during the year. Ms. Ingram thanked the Committee for its time and efforts put forth in arranging these education functions. The following functions were organized by this committee:

- February 19, 2020 - Luncheon held at the Grand Hotel located in Minneapolis with a presentation by Professor Timothy J. Kehoe regarding what happened in the European bond markets in 2010-2013, and could it happen in the United States.
- May 20, 2020 – Luncheon held via WebEx Webinar with a presentation by Dimitri Delis, Ph.D. regarding Monetary Policy and its Impact on the COVID-19 Infected Markets.
- November 18, 2020 – Annual Meeting held via WebEx Webinar with a presentation by Larry Jacobs, Ph.D. on his views on the 2020 Election.

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. Ms. Martha Ingram spoke about the financial information contained in the financial statements. Ms. Ingram 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. Ms. Martha Ingram explained the Nominating Committee developed a slate of nominees and explained the voting procedure.

B. Ms. Ingram 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
Brian Reilly	Ehlers & Associates
Rhonda Skoby	Dorsey & Whitney LLP
Eric Sundberg	United Bankers Bank
Christopher Virta	Fryberger, Buchanan, Smith & Frederick, P.A.

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

Alicia Amato	Wilmington Trust, N.A.
Martha Ingram	Kennedy & Graven, Chartered
Catherine Courtney	Taft Stettinius & Hollister LLP

Terri Heaton
Laura Janke
Rhonda Skoby
Chris Virta

Dan Nelson

Baker Tilly Municipal Advisors, LLC
RBC Capital Markets LLC
Dorsey & Whitney LLP
Fryberger, Buchanan, Smith &
Frederick, P.A.
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 2023.

Alicia Amato
Martha Ingram
Mary Ippel
Terri Heaton
Laura Janke
Rhonda Skoby
Chris Virta
Dan Nelson

Wilmington Trust, N.A.
Kennedy & Graven, Chartered
Taft Stettinius & Hollister LLP
Baker Tilly Municipal Advisors, LLC
RBC Capital Markets LLC
Dorsey & Whitney LLP
United Bankers Bank
Fryberger, Buchanan, Smith &
Frederick, P.A.

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 2023.

E. Ms. Ingram stated her 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. Ms. Ingram went over the slate of new officers elected at the Board meeting prior to this Annual Meeting and the slate of nominees for 2021 are as follows:

Arcelia Detert
Rhonda Skoby
Justin Reppe and
Laura Janke
Ben Johnson
Katie O'Brien Mathis
Jandra Lubovich

President
Vice President – Legislation
Co-Vice Presidents – Education
Vice President - Membership
Treasurer
Secretary

IV. Legislative Committee

Ms. Ingram 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

Ms. Martha Ingram went over the a new initiative of MIPF through the creation of the Scholarship Subcommittee. Ms. Ingram went over the following initiative undertaking:

- Due to COVID 19, 23 were unable to participate in the Symposium at University of St Thomas. We hope to be able to participate next year in this event.
- Haiyue Jiang is the recipient of the MIPF scholarship. Haiyue is attending remotely from China where it is 3:00 a.m.

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

Respectfully Submitted,

A handwritten signature in blue ink, appearing to be 'Martha Ingram', is written over the typed name 'Executive Director'.

Executive Director