

MINUTES OF MEETING OF BOARD OF DIRECTORS  
OF THE  
MINNESOTA INSTITUTE OF PUBLIC FINANCE, INC.  
150 South 5th Street, Suite 700,  
Minneapolis, MN 55402

HELD: October 14, 2021

A meeting of the Board of Directors of the Minnesota Institute of Public Finance, Inc. ("MIPF") was held on October 14, 2021 at approximately 11:30 a.m. via webex. The following directors were present and acted throughout:

|                            |                          |
|----------------------------|--------------------------|
| Alicia Amato               | Melanie Lien Johnson     |
| Dan Burns (for Mary Ippel) | Jandra Lubovich          |
| Peter Cooper               | Katherine O'Brien Mathis |
| Arcelia Detert             | Brian Reilly             |
| Terri Heaton               | Rhonda Skoby             |
| Jay Hiniker                | Chris Virta              |

Also present was Heather Casperson of PFM and Kimberly K. Ganley of Kennedy & Graven, Chartered.

Arcelia Detert presided as President and Kimberly K. Ganley acted as Recording Secretary.

I. MINUTES.

Minutes of the September 9, 2021, Board Meeting were presented by Arcelia Detert. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

Katherine O'Brien Mathis, Treasurer, went over the attached financial statement. Katherine reported this will be her last time reporting as treasurer prior Wells Fargo's sale to Computershare. Heather Casperson was in attendance and reported to the Board that she, Katherine O'Brien Mathis and Kimberly K. Ganley will be going to Wells Fargo to finalize transferring the treasurer duties from Katherine O'Brien Mathis to Heather Casperson later this month. It was reported we are in a good financial position. Arcelia thanked Katherine O'Brien Mathis for her work as treasurer.

III. REPORT OF LEGISLATIVE COMMITTEE.

Rhonda Skoby, Vice President-Legislation reported on behalf of the Legislative Committee. Rhonda Skoby reported she spoke with Joe Bagnoli and in light of the RFP that was sent out, it was decided he not attend this meeting.

Arcelia reported on behalf of the RFQ Committee and reported the committee selected Joe Bagnoli to continue as the legislative liaison for MIPF. There was some discussion as to the length of Joe's contract and when the contract should begin. After some discussion a motion was made and seconded to ask for Joe for a three-year contract retroactive to July 1, 2021 and continuing through to June 30, 2024. The motion passed unanimously. Kimberly K. Ganley said she would follow up with Joe on the contract.

IV. EDUCATION COMMITTEE.

In the absence of Laura Janke and Justin Reppe, Co-Vice Presidents – Education, Arcelia Detert reported on behalf of the Education Committee. There was some discussion about a representative of Moody's speaking at our Annual Meeting. The Board looked at possible dates for the annual meeting. Kimberly K Ganley said she would follow up with Laura and Justin about the possible dates for an annual meeting.

V. NEW BUSINESS.

A. Dues Restructuring Committee.

Arcelia Detert reported on behalf of the Dues Restructuring. Arcelia Detert reported she received feedback from a few law firms that a better way to assess dues for law firms is to look at the number of members in the firm instead of volume as this would be a more fair way to assess dues for law firms. Arcelia said she would regroup with the committee for further work on dues restructuring.

B. Membership.

In the absence of Ben Johnson, Arcelia Detert reported on behalf of the Membership Committee. Arcelia reported we received interest from John W. Meyer Phd about membership in MIPF. Kimberly K. Ganley said she will follow up with him and provide him membership information.

C. Formation of Nominating Committee

Arcelia Detert reported the Nominating Committee will report back at the November Board meeting. Arcelia reminded the Board if anyone else is interested in joining Alicia and her on the committee to let either Kimberly K. Ganley or Arcelia know.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held at such time as the annual meeting speaker is scheduled and will be held at 11:30 a.m., to be held via video/conference call.

Respectfully Submitted,

  
Executive Director