

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: May 19, 2022

A meeting of the Board of Directors of the Minnesota Institute of Public Finance, Inc. ("MIPF") was held on May 19, 2022 at approximately 11:30 a.m. in person and via Zoom. The following directors were present and acted throughout:

Alicia Amato
Peter Cooper
Arcelia Detert
Gina Fiorini
Terri Heaton
Mary Ippel
Laura Janke

Melanie Lien Johnson
Jandra Lubovich
Chris Robinette
Rhonda Skoby
Erin Tkachenko
Chris Virta

Also present were Joe Bagnoli of Winthrop & Weinstine, P.A., Heather Casperson of PFM and Kimberly K. Ganley of Kennedy & Graven, Chartered.

Jandra Lubovich presided as President and Kimberly K. Ganley acted as Recording Secretary.

I. MINUTES.

Minutes of the April 14, 2022, Board Meeting were presented by Jandra Lubovich. A motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

Heather Casperson, Treasurer, gave the Treasurer's report. Heather went over the April financial statement and reported to the Board all dues have been received except one and that we have been told that check is in the mail. Heather again explained the role of the Treasurer and asked for volunteers to assume the position since Heather's position as Treasurer is a temporary position and a Board member would need to hold this position. Heather said she would reach out to someone if we do not have any volunteers. Heather said she would remain in the capacity as Treasurer until all dues have been received. Heather further reported the financials are attached and MIPF is in a good financial position.

III. REPORT OF LEGISLATIVE COMMITTEE.

Rhonda Skoby, Vice President-Legislation and Joe Bagnoli reported on behalf of the Legislative Committee. Joe reported MIPF testified in both the house and the senate on our bill and it went well. Joe reported our bill will be in both versions of the tax bill. Joe also reported the TIF provisions and the changes have been adopted. Joe reported Jason Nord at the State and Jenny Boulton and Stacie Kvilvang worked on the TIF provisions. Joe further discussed various other bills at the legislature including a bill to have MHEFA also issue bonds for nonprofit health care facilities in addition to colleges. There was some discussion among the Board about various bills at the legislature. Joe reported the session will conclude Sunday at midnight. Joe reported the tax bill is close and also discussed with the Board that most major

communities and some smaller ones now have a sales tax and discussed what the sales tax can be used for. Joe reported there are differences in the house and senate versions of the bonding bill the fundamental difference being how to approach public safety.

IV. EDUCATION COMMITTEE.

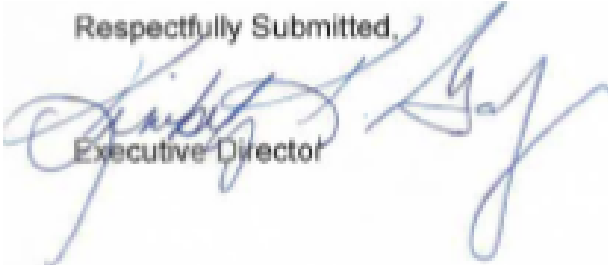
Terri Heaton and Melanie Lien Johnson, Co-Vice Presidents – Education, reported on behalf of the Education Committee. Melanie reported the Twins outing is scheduled for May 24. Kim Ganley expects approximately 50 people to attend which is lower than last time, but a good turnout for our first in person event. Melanie reported the committee has nothing further to report at this time.

V. NEW BUSINESS.

Membership Subcommittee. In the absence of Brian Peltier no report of the subcommittee was given. The Board did discuss various firms that should be reached out to for membership in MIPF. Kim Ganley reported she would follow up with Brian on this.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held June 16, 2022 at 11:30 a.m., to be held in person and via Zoom.

Respectfully Submitted,

Executive Director