

**MINUTES OF THE  
2021 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 Tuesday, November 16, 2021, commencing at approximately 12:00 Noon.

Ms. Arcelia Detert, President, presided and Ms. Kimberly K. 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. Arcelia Detert presented the minutes of the 2020 Annual Meeting of the membership. It was moved, seconded and unanimously approved that it be:

RESOLVED that the minutes of the 2020 Annual Meeting of the membership be approved.

II. Ms. Arcelia Detert then presented her report as President.

A. Ms. Arcelia Detert 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. Detert thanked Ben Johnson for heading up this subcommittee. Ms. Detert welcomed all members in attendance and advised them that we currently have 23 members in the Institute. Ms. Detert welcomed the members in attendance.

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

- May 13, 2021 - Luncheon held via WebEx Webinar with a presentation by Brian Ryks regarding the Metropolitan Airports Commission: Navigating a Pandemic.
- November 16, 2021 –Annual Meeting held via WebEx Webinar with a presentation by Dan Kowalski from Moody’s Investors Service discussing Moody’s positive outlook on the State of Minnesota’s credit rating and other current rating topics.

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 MIPF. Since Ms. O'Brien Mathis will temporarily step aside from her role as Treasurer for MIPF, Ms. Heather Casperson will become the Interim Treasurer until such time as Ms. O'Brien Mathis can resume her position. Ms. Casperson was thanked for filling this interim role. Ms. Arcelia Detert spoke about the financial information contained in the financial statements. Ms. Detert explained that we are currently in a healthy financial position.

### III. Election of Board of Directors

A. Ms. Arcelia Detert explained the Nominating Committee developed a slate of nominees and explained the voting procedure.

B. Ms. Detert 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
Mary Ippel	Taft Stettinius & Hollister LLP
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 LLP
Melanie (Lien) Johnson	Piper Sandler & Co.
Jandra Lubovich	Stifel, Nicolaus & Company, Incorporated
Katie O'Brien Mathis	Wells Fargo Corporate Trust Services
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. Detert then recognized the following members on the Board of Directors whose terms will be expiring or who are resigning this year:

Peter Cooper	McGrann Shea Carnival Straughn & Lamb, Chartered
Arcelia Detert	PFM Group
Jay Hiniker	Colliers Securities LLC
Benjamin Johnson	Ballard Spahr LLP

Melanie (Lien) Johnson  
Jandra Lubovich

Justin Reppe

Piper Sandler & Co.  
Stifel, Nicolaus & Company,  
Incorporated  
Kutak Rock 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.

Peter Cooper

Arcelia Detert  
Jay Hiniker  
Benjamin Johnson  
Melanie (Lien) Johnson  
Jandra Lubovich  
Justin Reppe

McGrann Shea Carnival Straughn &  
Lamb, Chartered  
PFM  
Colliers Securities LLC  
Ballard Spahr LLP  
Piper Sandler & Co.  
Stifel, Nicolaus & Company, Inc.  
Kutak Rock 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 2024.

E. Ms. Detert 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. Detert 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:

Jandra Lubovich	President
Rhonda Skoby	Vice President – Legislation
Terri Heaton, Melanie (Lien) Johnson and Brian Reilly	Co-Vice Presidents – Education
Ben Johnson	Vice President - Membership
Heather Casperson	Interim Treasurer
Alicia Amato	Secretary

#### IV. Legislative Committee

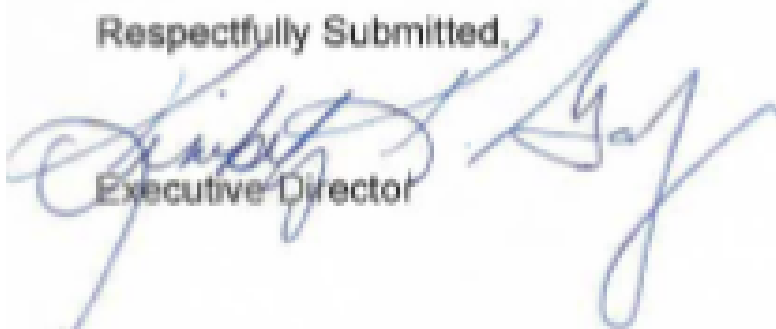
Ms. Detert thanked Rhonda Skoby and Joe Bagnoli for their work during the past year. Joe Bagnoli gave a report on behalf of the Legislative Committee.

#### V. New Business

Ms. Arcelia Detert went over a newer initiative of MIPF through the creation of the Scholarship Subcommittee. Ms. Detert went over the following initiative undertaking:

- Due to COVID 19, we were unable to participate in the Symposium at University of St Thomas. We hope to be able to participate next year in this event.

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

Respectfully Submitted,  
  
Executive Director