

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 6, 2022

A meeting of the Board of Directors of the Minnesota Institute of Public Finance, Inc. ("MIPF") was held on October 6, 2022, at approximately 11:30 a.m. in person and via Zoom. The following directors were present and acted throughout:

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| Dan Andersen (for Mary Ippel) | Melanie Lien |
| Molly Beane | Jandra Lubovich |
| Heather Casperson | Brian Peltier |
| Peter Cooper | Brian Reilly |
| Gina Fiorini | Justin Reppe |
| Terri Heaton | Chris Robinette |
| Jay Hiniker | Rhonda Skoby |
| Laura Janke | Erin Tkachenko |
| Lisa Lewis (for Alicia Amato) | Chris Virta |

Jandra Lubovich presided as President.

I. NEW BOARD MEMBER.

Jandra Lubovich reported Katie Carlson and Arcelia Detert have stepped down from the Board. Molly Beane would like assume Katie's position on the Board as the UMB representative and Heather Casperson would like to assume Arcelia's position on the Board as the PFM representative. A motion was made and seconded to approve Molly Beane's and Heather Casperson's appointment to the Board, the motion passed unanimously. Jandra Lubovich welcomed Molly and Heather to the Board. In accordance with the Bylaws, Molly's and Heather's terms will expire at the Annual Meeting this year.

Terri Heaton announced to the Board she will be stepping down from the Board as she will be retiring at the end of October. Terri Heaton announced she would like Elizabeth Bergman to replace her at the Baker Tilly representative. A motion was made and seconded to approve Elizabeth Bergman's appointment to the Board, the motion passed unanimously. Jandra Lubovich welcomed Elizabeth to the Board. In accordance with the Bylaws, Elizabeth's terms will expire at the Annual Meeting this year.

II. MINUTES.

Minutes of the September 8, 2022, Board Meeting were presented by Jandra Lubovich. A motion was made and seconded to approve the minutes. Comments were made to the minutes and the approval of the minutes were tabled until the October meeting at which time the updated version can be presented for approval.

III. TREASURER'S REPORT.

Heather Casperson, Treasurer, gave the report of the Treasurer and went over the attached September cash basis financial statement. Heather reported there is nothing else to

report at this time. MIPF continues to be in a very healthy cash position. Jandra reminded the Board we are currently looking for a replacement for the Treasurer position.

IV. REPORT OF LEGISLATIVE COMMITTEE.

Rhonda Skoby, Vice President-Legislation gave the report of the Legislative Committee. Rhonda reported she and Joe Bagnoli will be getting together in the next couple of weeks to plan for the 2023 legislative session. Rhonda reminded the Board if they have ideas as to what should be in the bill to send them to either Rhonda or Joe. Rhonda reminded the Board the committee will be meeting in the winter and board members and other MIPF firm members are welcomed and encouraged to bring their ideas and be a part of the legislative committee. Rhonda reminded the Board the election is in 33 days.

III. EDUCATION COMMITTEE.

Melanie Lien, Brian Reilly and Terri Heaton, Co-Vice Presidents – Education, reported on behalf of the Education Committee. Melanie reported she will continue to try to connect with the Federal Reserve. Melanie suggested we have we have Federal Reserve presentation be in a webinar format and to proceed with the annual meeting at the fairgrounds. Melanie said she will connect with Kimberly K. Ganley to come up with a date for the annual meeting and to proceed to work on a speaker to give a short presentation at the annual meeting. Melanie reported to the Board we expect to hold the annual meeting the second or third week of November but a firm date has not been set.

V. NEW BUSINESS.

- A. Membership Subcommittee. Brian Peltier reported on behalf of the membership subcommittee. Brian suggested when we have a set date for the annual meeting, we can start to reach out to potential firms to attend the annual meeting
- B. Treasurer's Position. Jandra reminded the Board we looking to fill the Treasurer's position as soon as possible. If anyone is interested they should contact Jandra.
- C. Nominating Committee. Since Terri Heaton is retiring from the Board, Heather Casperson volunteered to be on the Nominating Committee. As a reminder, the committee would need to come up with a slate of officers to be voted on at the board meeting prior to the annual meeting and a slate of board members to be voted on by the members at the annual meeting. The nominating committee will consist of Justin Reppe, Heather Casperson and Jandra Lubovich.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held November 16, 2022 at 3:30 p.m., to be held in person and held prior to the annual meeting.

Respectfully Submitted,


Executive Director