

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: February 8, 2024

A meeting of the Board of Directors of the Minnesota Institute of Public Finance, Inc. ("MIPF") was held on Thursday, February 8, 2024, at approximately 11:30 a.m. in person and via Zoom. The following directors were present and acted throughout:

Alicia Amato	Jandra Lubovich
Dan Andersen	Brian Peltier
Nick Basgen	Brian Reilly
Molly Beane	Christine Marie Robinette
Elizabeth Bergman	Maddie Simon (for Justin Reppe)
Gina Fiorini	Rhonda Skoby
Jay Hiniker	Erin Tkachenko
Melanie Lien Johnson	Chris Virta

Also present was Kimberly K. Ganley of Kennedy & Graven, Chartered.

Since Dan Andersen was attending remotely, Rhonda Skoby presided as President and Kimberly K. Ganley acted as recording secretary.

I. MINUTES.

Minutes of the January 11, 2023, Board Meeting were presented by Rhonda Skoby. There being no changes, a motion was made and seconded to approve the minutes. The motion passed unanimously.

II. TREASURER'S REPORT.

Christine Marie Robinette, Treasurer, gave a report and confirmed with the Board that MIPF is in a healthy financial position. Christine reported to the Board she went to the bank and learned a separate account needs to be opened for investment purposes.

After some discussion, a motion was made and seconded to delegate to the Treasurer to open a time deposit account in an amount not to exceed \$50,000, for a term not to exceed twelve months in length with the secondary signor being the Executive Director. The motion passed unanimously.

III. REPORT OF LEGISLATIVE COMMITTEE.

Rhonda Skoby, Vice President-Legislation, together with Joe Bagnoli, gave the report of the Legislative Committee. Rhonda reported the legislative committee met today prior to this meeting. She reported good ideas came out of the meeting and she will circulate a slate of the ideas to be voted on at a future board meeting to decide on what will be included in our bill.

There was a lengthy discussion on the new law (Minn. Stat. Sec. 10A.01, the amendments at Chapter 62 - MN Laws and Chapter 34 - MN Laws) that went into effect January 1, 2024. There was some discussion as to whether we would like to partner with another group

to seek a letter on this new law. There was discussion as to how this law could be interpreted and the possibility of our clients becoming lobbyist principals. Rhonda discussed with the Board that she will work on the letter with Joe.

IV. EDUCATION COMMITTEE.

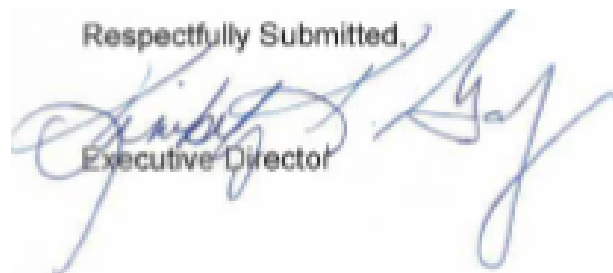
Gina Fiorini reported on the behalf of the Education Committee which includes Elizabeth Bergman, Gina Fiorini and Jandra Lubovich. Gina reported the committee met and discussed various possibilities of speakers and events. Gina reported the Twins outing is May 15 v. the Yankees. Kimberly K. Ganley advised the Board that the date of the Twins outing good be changed, but a deposit was made prior to the price increase.

V. NEW BUSINESS.

- A. Membership Subcommittee. Brian Peltier, on behalf of the Membership Committee, reported he is following up with Northland Securities on their possible membership in MIPF.
- B. Scholarship Subcommittee. Alicia Amato reported St. Thomas would be holding their symposium this year on April 15, 2024. Alicia will provide information to Christine Marie Robinette to submit our financial support to St. Thomas.
- C. Investment Policy. Christine Marie Robinette reported she went to the bank and learned a separate account needs to be opened for investment purposes.
- D. Report of Budget Committee. Christine Marie Robinette reported on behalf of the Budget Committee which consisted of Christine, Dan Andersen and Alicia Amato. Christine went over the proposed budget line by line. Christine explained to the Board a proposed increase in dues over 2023 of approximately 2½% is included in the budget. The Board discussed the budget at some length. A motion was made and seconded to approve the budget and the increase in dues. The motion passed with one dissenting vote.

V. NEXT BOARD MEETING.

The next meeting of the Board will be held March 14, 2024 at 11:30 a.m., to be held in person and via Zoom.

Respectfully Submitted,

Executive Director