

MINUTES OF MEETING OF BOARD OF DIRECTORS
OF THE
MINNESOTA INSTITUTE OF PUBLIC FINANCE, INC.
60 South 6th Street, Suite 3400,
Minneapolis, MN 55402

HELD: May 22, 2025

A meeting of the Board of Directors of the Minnesota Institute of Public Finance, Inc. ("MIPF") was held on Thursday, May 22, 2025, at approximately 11:30 a.m. in person and via Zoom. The following directors were present and acted throughout:

Alicia Amato	Andrew Jessmore
Dan Andersen	Jandra Lubovich
Nick Basgen	Peter Martin
Molly Beane	Christine Marie Robinette
Elizabeth Bergman	Brian Reilly
Heather Casperson	Justin Reppe
Jennifer Hanson	Erin Tkachenko
Jay Hiniker	

Also present was Kimberly K. Ganley of Kutak Rock LLP, Rhonda Skoby of Taft Stettinius & Hollister LLP and Joe Bagnoli of Winthrop and Weinstine.

Justin Reppe presided as President and Kimberly K. Ganley acted as recording secretary.

I. MINUTES.

Minutes of the April 10, 2025, Board Meeting were presented by Justin Reppe. 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 the report of the Treasurer and confirmed with the Board that MIPF is in a healthy financial position. Christine reported the certificate of deposit will come due at the end of June. There was some discussion about renewing the certificate of deposit. After further discussion, a motion was made and seconded to authorize Christine Marie Robinette to renew the certificate of deposit in the amount of \$50,000 for a term up to 18 months, with the best available rate. The motion passed unanimously.

III. REPORT OF LEGISLATIVE COMMITTEE.

Rhonda Skoby, as a member of the legislative committee and Joe Bagnoli gave the report of the Legislative Committee. Joe advised the Board the legislature has finished the regular session. In light of several bills not being passed out of the regular session, a special session will be necessary. Joe expects a special session will convene when all of the bills are ready to be voted on. Joe advised there has been some progress on the bills that need to be passed, but they are still far apart on the tax bill. The tax bill needs to be passed by June 30 in order to avoid a government shutdown.

Joe further advised the items in our bill was the first item agreed upon. Joe also discussed with the board other items of interest, including all publications in state statute to be published with 10 days' notice and various other matters.

Joe Bagnoli went on to discuss the bill on "who is a lobbyist" and its possible impact and that it is continuing to be discussed.

IV. EDUCATION COMMITTEE.

In the absence of Nicole Pehrson and Dan Miller, there was no report of the Education Committee.

V. NEW BUSINESS.

A. Membership Subcommittee. Heather Casperson, as a member of the ad hoc membership committee, discussed with the Board she reached out to several possible new members, however, she has not heard back from any of them. Heather said she would follow up with the prospective new members she previously reached out to.

B. Scholarship Subcommittee. Alicia Amato reported on behalf of the Scholarship Subcommittee. Alicia reported she will follow up on the scholarship recipient and when the recipient will be chosen.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held June 26, 2025 at 11:30 a.m., to be held in person and via Zoom.

Respectfully Submitted,

A handwritten signature in cursive script, appearing to read "Kimberly K. Luby".

Executive Director