

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: June 26, 2025

A meeting of the Board of Directors of the Minnesota Institute of Public Finance, Inc. ("MIPF") was held on Thursday, June 26, 2025, at approximately 11:30 a.m. in person and via Zoom. The following directors were present and acted throughout:

Dan Anderson
Molly Beane
Heather Casperson
Jay Hiniker
Andrew Jessmore
Ben Johnson

Jandra Lubovich
Christine Marie Robinette
Justin Reppe
Erin Tkachenko
Chris Virta

Also present was Kimberly K. Ganley of Kutak Rock 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 May 22, 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 was renewed at a rate of 3.75% for a term of 7 months.

III. REPORT OF LEGISLATIVE COMMITTEE.

Joe Bagnoli gave the report of the Legislative Committee. Joe advised the Board the calling of a special session may be delayed until we see what Congress does. Joe discussed several items that did pass and answered questions of the Board.

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 followed up with several possible new

members. Heather reported she just heard back from Barnes & Thornburg that they are interested in becoming members. Kimberly K Ganley said she would follow up with our contact to obtain the information we need.

B. Scholarship Subcommittee. In the absence of Alicia Amato of the Scholarship Subcommittee, no report was given.

VI. NEXT BOARD MEETING.

The next meeting of the Board will be held August 21, 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. Ganley".

Executive Director