

NAMA General Membership Meeting Minutes October 9, 2015 – Charleston, South Carolina

The October 9, 2015 Annual Membership Meeting of the National Association of Municipal Advisors (NAMA) at the DoubleTree Hilton Hotel in Charleston, South Carolina was called to order by President Terri Heaton at 3:36 P.M., EDT. Roll call was done and present at the meeting were individuals from 24 of the 36 Firm Members, including the following Firm Members:

Bartle Wells Associates	Independent Bond and Investment
Bendzinski & Co. Municipal Finance Advisors	Consultants, LLC
Blue Rose Capital Advisors	Kidwell & Company
Capital Market Advisors	Kings Financial Consulting Inc.
ComCap Advisors, a division of Community Capital	Municipal Solutions, Inc.
DIXWORKS LLC	Munistat Services, Inc.
Ehlers and Associates, Inc.	Public Financial Management
Fieldman, Rolapp & Associates	Ranson Financial Consultants, LLC
First River Advisory LLC	Speer Financial, Inc.
Fiscal Advisors & Marketing, Inc.	Springsted Incorporated
Government Financial Strategies, Inc.	Sudsina & Associates, LLC
	Susquehanna Group Advisors
	Sycamore Advisors, LLC
	Umbaugh

A quorum of Firm Members was present.

Call to Order and Agenda: President Heaton called the meeting to order and asked if there were any changes to the previously distributed Agenda and none were offered.

Review and Approval of Minutes: Secretary Heidi Amspaugh presented the General Membership Meeting Minutes of October 9, 2014 and asked if there were any changes. No such changes were offered. Member Kathy Aho motioned to approve the minutes, Member Pamela Clary seconded the motion. Unanimously approved.

Treasurer's Report: Treasurer Mike Sudsina handed out the Treasurer's Report and gave an overview of the report. He said the final budget surplus will be determined after conference expenses are all paid and sponsorship dollars are received, but he is projecting doubling the budget and carrying over approximately \$100,000 into 2016. Vice President Larry Kidwell motioned to approve the Treasurer's Report, Member Bobby Bendzinski seconded the motion. Unanimously approved.

Committee Reports: President Heaton asked for committee reports from the following committees:

- Standards, Ethics & Certification - Director Mike Harrigan and
Member Leo Karwejna
- Conference Planning - Director Shelley Aronson
- Education - Director Lori Raineri
- Communications – Director Maggie Burger
- Membership – Member Tony King and Member Stephen Szanto
- Public Affairs – Vice President Larry Kidwell
- Best Practices – Director Jeff Smith

Election of NAMA Board of Directors: On behalf of the NAMA nominating committee, President Heaton presented the slate of nominees for officers and directors as follows:

<i>Board of Directors Position</i>	<i>Current</i>	<i>Proposed</i>	<i>Term to Expire</i>
President	Terri Heaton, CIPMA	No change	2016
Vice President	Larry Kidwell, CIPMA	No change	2016
Midwestern Zone Director	Maggie Burger, CIPMA (expires 2015)	Maggie Burger, CIPMA	2017
Eastern Zone Director	Jeff Smith, CIPMA (expires 2015)	Heidi Amspaugh, CIPMA	2017
Western Zone Director	Lori Raineri, CIPMA (expires 2015)	Lori Raineri, CIPMA	2017
Director-at-Large	Shelley Aronson, CIPMA	No change	2016
Director-at-Large	Mike Harrigan, CIPMA	No change	2016

President Heaton asked if there were any other nominations. None were offered. Member Larry Burger motioned to approve the slate of officers, Member Bobby Bendzinski seconded the motion. President Heaton asked for a unanimous voice consent, which was received from the membership.

Report of Election of Secretary and Treasurer by Board of Directors: President Heaton reported that the Board had elected the following additional NAMA officers: Christine Crowley, Secretary (one-year term expiring 2016); and Mike Sudsina, Treasurer (one-year term expiring 2016).

Next Meetings: President Heaton stated that the next meeting of the general NAMA membership will be held in New Orleans, Louisiana on October 7, 2016 and stated the 2017 NAMA Annual Conference location as Las Vegas. A location for the 2018 Annual Conference has not been determined.

Other Business: Brief remarks were made by NAMA new Executive Director, Susan Gaffney. Ms. Gaffney provided the membership with an overview of some of the initiatives undertaken by the Executive Director's office, and some background about herself.

Adjournment: President Heaton asked if there was any other business. There was none offered. Member Ryan Bendzinski moved adjournment, seconded by Member Pamela Clary. Such motion was approved unanimously at 4:28 PM, EDT.

Respectfully Submitted,
Heidi Amspaugh, Secretary
Umbaugh