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860 BLUE GENTIAN ROAD, SUITE 145, EAGAN, MN 55121

Date: August 14, 2024

To: Minnesota Higher Education Facilities Authority Board Members

From: Barry W. Fick, Executive Director

Subject: August 21, 2024, Authority Board Meeting Preview

There are some looking back items and some looking forward items for the August 2024 Minnesota Higher Education Facilities Authority Board meeting. This is the first meeting of Fiscal Year 2025.

We'll have a presentation on the 2024 legislative session by our legislative consultants, John Berns of Carnival Burns. We plan to discuss options for the 2025 Legislative session as well.

We will have updates on school staffing, possible future financings, and end of summer to early fall activities.

The meeting will be held at the Authority's Eagan office. Information on the meeting location, parking and other logistics included with your meeting information packet. The meeting may be attended in person, by video link, or teleconference.

This is an in-person meeting, but if you are not able to attend in person, we will use our video link system for this meeting. Instructions for accessing the video link are available in Board packet material included with this email. In addition, telephone access is available.

We look forward to your participation in-person, or by video conferencing, or telephone at the meeting.



Board Meeting Agenda

Wednesday, August 21, 2024 2:00 PM

Location: MHEFA Office

Individuals may request reasonable accommodation or modifications in order to participate in Authority programs by contacting the Authority at least 48 hours in advance of the event.

- I. Review and approve minutes of the meeting of June 19, 2024
- II. Introduction of New Authority Board Member: Ken Westphal
- III. Update on Legislative Efforts by John Berns of Carnival, Berns, P.A.
 - > 2024 Legislative Results
 - > 2025 Legislative Plan
- IV. College/University Updates
 - Augsburg University, Series 8-E
 - Augsburg University, Series 2019
 - Minneapolis College of Art and Design, Series 2022
 - University of St. Thomas, Series 2024ABC
- V. Old Business
- VI. New Business
- VII. Other Business
 - Executive Director's Report

General Public may attend in-person at the address below, via call-in number: 1-877-978-6969 Access Code: 953-155-305# or through this link: https://www.gomeet.com/953-155-305



The Minnesota Higher Education Facilities Authority (the "Authority" or "MHEFA") convened a Board meeting at 2:05 pm Central Standard Time, Wednesday, June 26, 2024.

The Board is conducting this meeting subject to the Open Meeting Law by in-person, telephone, and interactive technology as allowed by Minnesota Statutes. Members participating in the meeting can hear each other and all discussion; members of the public can hear all discussion and votes; and all votes are conducted by a roll call. The board has made provision for the public to monitor the meeting electronically from a remote location. The board has provided notice of the meeting location, the fact that some members may participate by interactive technology, and of the public's right to monitor the meeting electronically from a remote location.

The Authority Board meeting was held in the lower-level conference room of Grand Oak I, 860 Blue Gentian Road, Eagan, MN 55121. Executive Director, Barry Fick, and Operations Manager, Amanda Lee, were physically present. Also present were David Rowland, Chair, Bonnie Anderson Rons, Secretary, and Gary Benson, Board Member. The location and time of the meeting was duly published and posted on the Authority website and at the entrance to the Authority office, located at 860 Blue Gentian Road, Suite 145, Eagan, MN 55121.

The public was able to attend the meeting in person, monitor the meeting by calling a toll-free number, and able to connect to the meeting using the video link.

Board members participated in the meeting in-person and by using a video link. The meeting link was sent to Board members prior to the meeting. The use of a video link as an allowable way to hold the Board meeting was confirmed by the State of Minnesota's Data Practices Office staff prior to the meeting, following Minnesota Statute 13D.015.

Executive Summary - Minnesota Higher Education Facilities Authority

Meeting on June 26, 2024 Board Actions Taken:

Motions:	Result:	Vote:
Approve Meeting Minutes of May 15, 2024	Passed	Unanimous
Approve FY2025 Budget	Passed	Unanimous
Approve FY2025 Annual Fee	Passed	Unanimous
Approve the Election of FY2025 Board Officers	Passed	Unanimous
Approve Adoption of a Social Media Policy	Passed	Unanimous

Resolutions	Result:	Vote:
Resolution to Approve General Salary Increase for FY2025	Passed	Unanimous

The official meeting began with a roll call to establish a quorum. The following board members or their designees were participating and attending in-person (IP), by video link ("V") or telephone ("T"):

Board Members: Bonnie Anderson Rons - IP

David Rowland - IP Gary Benson - IP Mary Ives - V Ray Vin Zant - V Paul Cerkvenik - V

Absent: Mikeya Griffin

Nancy Sampair Mary Thao Poawit Yang

Other Attendees: Mark LeMay, Public - V

Staff: Barry W. Fick, Executive Director, MHEFA - IP

Amanda Lee, Operations Manager, MHEFA - IP

David Rowland, Chair, called the meeting order at 2:07 pm CDT. Executive Director Fick confirmed that a quorum was present.

Agenda Item I - Minutes of the May 15, 2024, Board meeting

The first item on the agenda was the review and consideration of the minutes of the most recent Authority Board meeting.

Chair Rowland asked if there were any changes or edits to the minutes of the May 15, 2024 MHEFA Board meeting. There were no suggested edits to the minutes of the May 15, 2024 MHEFA Board meeting.

Chair Rowland asked for a motion to accept and approve the May 15 2024 Minutes. A motion was made by Gary Benson to approve the May 15, 2024 minutes. The motion was seconded by Bonnie Anderson Rons. Chair Rowland asked if there were any questions, discussion, or changes to the minutes of the most recent prior Board meeting.

There were no other questions or proposed changes to the minutes from Board members.

Chair Rowland called for a vote regarding the approval of the minutes. A roll call vote was conducted, and the Board members voted as follows:

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David Rowland Yes
Gary Benson Yes
Ray Vin Zant Yes
Mary Ives Yes

There were no abstentions or votes against the motion and the Minutes of the May 15, 2024, MHEFA Board meetings were approved.

Agenda Item II - Executive Director Performance Review Summary

A performance review of Executive Director Barry Fick was conducted during a closed session of the MHEFA Board on May 15, 2024. The Board discussed Barrys performance for the past year, decided on a performance rating, and complimented Barry for his work at the Authority.

Agenda Item III - Administrative Items

FY2025 MHEFA Staff General Salary Adjustment

Chair Rowland called on Executive Director Fick to present the proposal to adopt the Managerial Plan General Salary Increase for FY2025. Executive Director Fick noted that the FY23-25 Managerial Plan of the Minnesota Management and Budget (MMB) sets forth general salary adjustments for managerial staff in FY24 and FY25. The salary adjustments must be adopted by each State Agency to become effective. MHEFA Staff proposes the Board adopt Resolution No. 06-2024-01, General Salary Increase under Managerial Plan FY2023-2025.

MHEFA previously adopted the general salary increase for FY2024. Staff requests the Board adopt the MMB general salary increase for FY2025.

Chair Rowland asked for a motion to approve and adopt Resolution No. 06-2024-01. A motion to adopt and approve the Resolution was made by Ray Vin Zant. The motion was seconded by Mary Ives.

Chair Rowland asked if there were any questions about the MMB general salary increase. There were no questions from the Board. Chair Rowland called on Executive Director Fick to conduct a roll call vote on the Resolution. A roll call vote was conducted, and Board members voted as follows:

Gary Benson	Yes
Mary Ives	Yes
David Rowland	Yes
Bonnie Anderson Rons	Yes
Ray Vin Zant	Yes

There were no abstentions or votes against the Resolution and Resolution No. 06-2024-01 was approved and adopted.

FY2025 Proposed Budget

Chair Rowland called on Operations Manager Amanda Lee to present and discuss the FY2025 Budget. Operations Manager Amanda Lee reviewed the proposed budget, noting the budget anticipates one bond sale. Expenses are higher to account for inflation and completion of deferred capital projects, including website accessibility work, and computer hardware acquisitions. The proposed FY25 Budget anticipates a small surplus, which if realized, any surplus would be placed in a reserve to help fund a future year deficit. Budgeted expenses are estimated conservatively to ensure efficient operations at the Authority.

Chair Rowland asked for a motion and second to approve and adopt the FY2025 Budget. A motion to approve and adopt the FY2025 Proposed Budget was made by Gary Benson. The motion was seconded by Bonnie Anderson Rons.

Chair Rowland called on Executive Director Fick to conduct a roll call vote on the Motion. A roll call vote was conducted, and the Board members voted as follows:

Bonnie Anderson Rons	Yes
David Rowland	Yes
Gary Benson	Yes
Ray Vin Zant	Yes
Mary Ives	Yes

There were no abstentions or votes against the Motion and the Motion to approve and adopt the FY2025 Budget was approved.

Fiscal Year 2025 Authority Fee Level

Chair Rowland called on the Operations Manager Amanda Lee to present the FY2025 Annual Fee Analysis. Operations Manager Lee outlined the fee discount analysis that is conducted annually. For FY25, the analysis shows that the Authority may offer a fee discount of 67.22% from the maximum allowed fee of 0.125% (1/8th) would result in a neutral operating result. Rounding this to the nearest 5%, results in a projected fee discount of 65% from the maximum allowable fee.

The staff recommends a 65% fee discount be adopted for FY2025. This would be the ninth year in a row that the Authority provides a fee discount of 65% for borrowers. Discussions with individual borrowers has provided feedback that borrowers appreciate the consistency of the fee level, which allows them better predictability in their budgeting process.

Chair Rowland asked for a motion and second to approve adopting the requested 65% Annual Fee Discount to Authority borrowers. A motion to adopt and approve the proposed 65% Annual Fee Discount was made by Mary Ives. The motion was seconded by Ray Vin Zant.

Chair Rowland called on Executive Director Fick to conduct a roll call vote on the FY2025 Annual Fee Discount. A roll call vote was conducted, and the Board members voted as follows:

Bonnie Anderson Rons Yes

David Rowland	Yes
Gary Benson	Yes
Ray Vin Zant	Yes
Mary Ives	Yes

There were no abstentions or votes against the Motion and the FY2025 Annual Fee Discount of 65% was approved.

FY2025 Election of Board Officers

MHEFA Elects officers, consisting of Chair, Vice-Chair and Secretary annually. The officers may serve 2-consecutive 1-year terms. Elections are held annually. FY2024 represents the first year for each officer serving in their MHEFA positions. Each of the officers, Chair David Rowland, Vice-Chair Nancy Sampair and Secretary Bonnie Anderson Rons, has agreed to continue in their positions for a second year. No other Board members have expressed interest in replacing the current Board Officers.

Staff asked the Board if there were any nominations from Board members to replace any of the current officers. There were no nominations.

Chair Rowland asked for a motion and second to approve appointment of the FY2025 Board Officers. A motion to approve the appointment of FY2025 Board Officers was made by Mary Ives. The motion was seconded by Ray Vin Zant.

Chair Rowland called on Executive Director Fick to conduct a roll call vote on the FY2025 Election of Board Officers. A roll call vote was conducted, and the Board members voted as follows:

Bonnie Anderson Rons	Yes
David Rowland	Yes
Gary Benson	Yes
Ray Vin Zant	Yes
Mary Ives	Yes

There were no abstentions or votes against the Motion and the FY2025 Board Officer slate was approved.

Agenda Item IV - Proposed Policy Additions

FY2025 Social Media Policy

Chair Rowland called on Executive Director Fick to present the proposed Social Media policy to the Board. Executive Director Fick noted that the Board suggested looking at adopting a Social Media policy at a prior Board meeting. The suggestion of adopting a Social Media policy is in part based on the Authority's increased presence on social media (LinkedIn). Operations Manager Amanda Lee researched the social media policies of other organizations and compiled a list of benchmarks and guidelines. The proposed MHEFA Social Media policy includes 8 guidelines that Authority staff believes provides strong safeguards to maintain positive and accurate communications to the general public.

Chair Roland asked if there were questions from the Board about the proposed FY2025 Social Media Policy. There were no questions from the Board. Chair Roland asked for a motion and second for the Motion to approve and adopt the Social Media policy. A motion to approve and adopt the Social Media policy was made by Bonnie Anderson Rons. The motion was seconded by Gary Benson.

Chair Rowland called on Executive Director Fick to conduct a roll call vote on the Motion. A roll call vote was conducted, and the Board members voted as follows:

Bonnie Anderson Rons	Yes
Ray Vin Zant	Yes
Gary Benson	Yes
David Rowland	Yes
Mary Ives	Yes

There were no abstentions or votes against the Motion and the Social Media policy was approved.

Agenda Item V -- Old Business

Chair Rowland asked if there were any Old Business items from Board members for discussion.

There were no Old Business items from staff or from Board members for discussion.

Agenda Item VI - New Business

Chair Rowland asked if there were any New Business items from Board members for discussion.

There were no other New Business items from Board members for discussion.

Agenda Item VII - Other Business

Chair Rowland called upon Executive Director Fick to discuss Other Business and present the Executive Directors Report.

Legislation

We successfully worked with the Minnesota legislature to increase our bonds' outstanding capacity from \$1.3 billion to \$2.0 billion. This increase is effective July 1, 2024.

Staffing

Concordia College Moorhead CFO Linda Brown is retiring June 30. The new CFO will be Rachel Clarke. Rachel has worked at Concordia prior to being appointed CFO.

The College of St. Scholastica is concluding their search for a VP of Strategic Planning and Finance.

Outreach Engagements

MHEFA is continuing planning for a webinar for borrowers on issues related to higher education. We are also working to find a time to host a CFO and/finance staff in-person meeting to be held at the MHEFA office. This would be held sometime this fall, likely in October.

I met with CFO's of St. Mary's University, MCAD, Bethel University, St. Catherine University, and Hamline the past month. I also met with the St. Scholastica President and toured the new Student Center.

I have meetings scheduled with CFO's at other schools, along with meeting a number of Presidents, in the next few weeks.

Chair Rowland asked if there was any Other Business to come before the Board. There was no Other Business for the Board to consider, and Chair Rowland asked for a motion to adjourn the Board Meeting. A motion was to adjourn the meeting was made by Mary Ives. The second was made by Gary Benson.

Chair Rowland called for a voice vote regarding the adjournment of the meeting. A Voice vote was conducted, and the Board members voted to adjourn the meeting at 2:53 pm.

Respectfully submitted,
-----Assistant Secretary

MINNESOTA HIGHER EDUCATION FACILITIES AUTHORITY

2024 Final Legislative Report

Carnival Berns P.A.

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Executive Summary: 2024 Legislative Session

KEY PLAYERS:

Governor Tim Walz is currently serving in his second term. Gov. Walz is a Democrat and was first elected in 2018 and re-elected in 2022. In Minnesota, the state Democratic party is called the Democratic-Farmer-Labor (DFL) Party. The next gubernatorial election is November 2026, and Gov. Walz has not indicated if he would seek a third term as governor. Of course, there would be no reason that Gov. Walz would need to make this decision so far ahead of the 2026 elections.

Gov. Walz is fortunate to have DFL allies in control in both the State Senate and State House of Representatives. This full DFL control of the Senate, House and Governor's Office has been called the "trifecta" in Minnesota.

In the **Minnesota Senate**, the DFL held a very slim majority (34-33) over Republicans. **Senator Erin Murphy** (DFL-St Paul) took over as Senate Majority Leader on February 6, after Senator Kari Dziedzic stepped down, due to a recurrence of Ovarian Cancer.

With a one vote majority, every single DFL vote was critical. Sen. Dziedzic participated via remote vote during the 2024 session. Senate rules permitting remote voting first went into effect during the COVID-19 pandemic. A number of other Senators from both parties also voted remotely during the 2024 Session.

The DFL took control of the Senate in January 2023 (after the 2022 elections). Up to that point, Republicans has been in control of the Senate for six years, following the 2016 election. Of note: a significant number of DFL Committee Chairs had only one session (2023) under their belt as a committee chair.

In the **Minnesota House of Representatives**, the DFL held a 70-64 majority over Republicans. Speaker of the House **Melissa Hortman** (DFL-Brooklyn Park) has been Speaker since January 2019. The DFL has controlled the House since January 2019.

OVERALL SESSION HIGHLIGHTS:

The 2024 Minnesota Legislative Session began on February 12, with a Constitutional adjournment date of May 20. State government in Minnesota is funded on a biennial budget cycle. The current two-year budget, ending June 30, 2025, was passed during the 2023 Session. As a result, there was nothing the legislature "had to do" this session. The February budget forecast showed a surplus for the remainder of the fiscal year, so no budget cuts were necessary—and there was a small surplus (\$2B) for additional/new spending.

In even numbered years, the legislature traditionally passes a "bonding bill." A bonding bill is a capital investment spending bill, which uses general obligation bond funding to pay for state and local government infrastructure projects. At the start of session, Gov. Walz and DFL legislative leaders indicated that passing a bonding bill of between \$830M and \$982M was a priority. The Minnesota Constitution requires a 60% vote to pass a bonding bill, so Republican votes would be needed to pass a bonding bill in 2024. A total of eight GOP Senators plus eleven GOP Representatives would be needed to meet the 60% threshold.

The DFL "trifecta" had a historic 2023 Session, spending a record \$17B budget surplus, and passing nearly every part of their enormous legislative agenda (including DFL priorities that have been discussed at the Capitol for the past 5 to 10 years). Despite the very successful 2023 Session, DLF legislators were prepared to push new priorities in 2024.

Other priority bills included:

- Fix for an error in the 2023 Tax Omnibus—passed and was signed into law
- Legalize Sports Gambling for Professional and College Sports—did NOT pass
- Changes to <u>School Resource Officer</u> law (changes to SRO law in the May 2023 K12 Education bill caused some police departments to pull police officers out of local schools)—passed and signed into law
- Changes to <u>Marijuana Legalization law</u> passed in 2023 (some of these changes have been requested by employers)—passed and signed into law
- End of Life Option Act to provide for medical aid in dying under certain circumstances. This is sometimes called Medically Assisted Suicide—did NOT pass
- Ratifying the Equal Rights Amendment (ERA) to the U.S. Constitution—did NOT pass
- North Star Act: would make MN the 13th "Sanctuary State" in the country. This bill would prohibiting state and local law enforcement from cooperating with federal immigration authorities to deport people. This concept already exists in some places in Minnesota, such as the City of Minneapolis & Hennepin County. The bill being discussed would make this statewide—did NOT pass
- <u>Uber/Lyft bill</u>—passed and was signed into law

The Minnesota Capitol was turned upside down on Monday, April 22 when word spread that a sitting State Senator had been arrested for felony 1st degree burglary, and was sitting in the Becker County Jail. **Senator Nicole Mitchell** (DFL-Woodbury) had been arrested in Detroit Lakes after her step-mother called police at 4:45 am on Monday to report an intruder. Of course, with a 34-33 DFL majority, this arrest had a major effect on the balance of power at the Capitol.

There was much discussion about what would happen to Sen. Mitchell. What were the facts of the case? Would she get out of jail? Would she resign? Republicans filed motions to prevent Mitchell from voting, and even to expel her from the Senate. All of these GOP motions failed on party-line votes. DFL Senators argued that Sen. Mitchell had due process rights and her constituents had a right to her representation and vote. Sen. Mitchell was released from jail on Tuesday, April 23. She returned to the Capitol the following week.

In previous cases of legislators charged with crimes while in office, legislators were allowed to continue serving, and the official Senate Ethics Committee process was put on hold until the criminal case was resolved. To this date, most of the evidence in the case, including police body cameras, has not been made public.

Within a week, it was clear that Sen. Mitchell would not resign, and she would continue to be the deciding vote on a number of important bills. The Senate Ethics Committee met on May 7, but continued Mitchell's case until June (it was later continued to July). Mitchell's attorney said she would not resign, and he expected the criminal case to continue into at least the fall of 2024.

FINAL DAYS OF SESSION:

The Mitchell arrest came at a crucial time in the final month of session. In late May, Republicans in the House and Senate began to engage in lengthy floor debates on numerous DFL Omnibus bills, which they strongly opposed, but did not have the votes to defeat. The effect of these marathon floor sessions was a filibuster. Per the Minnesota Constitution, the legislature could not pass bills past midnight on Monday, May 20. This GOP filibuster was successful, and by 10:30 pm on Sunday, May 19, there were eight or nine major bills that had not passed both bodies. House and Senate leaders "called the question" in both bodies—ending debate. This is a legal motion, but is very rarely used in Minnesota. Republican legislators were livid, and the DFL then proceeded to pass their remaining Omnibus bills.

To get done on time, DFL leaders decided to lump all of the unpassed bills into the Tax Omnibus Bill. The bill ended up being 1432 pages long, and contained the following un-related major items:

- Transportation, Housing & Labor Finance Omnibus (which was amended on Sunday to add the Uber/Lyft bill)
- Energy & Agriculture Finance Omnibus
- Health Licensing Omnibus
- Health & Human Services Finance Omnibus
- Human Services Finance Omnibus
- Higher Education Finance & Policy Omnibus
- Gun bill: straw purchases & binary trigger
- Family Medical Leave Act Modifications
- Tax Omnibus bill

It is fair to say that no current legislator or lobbyist has seen such chaos at the end of session. With a few exceptions, the DFL majorities passed all their major bills, and adjourned by the Constitutional deadline.

MN HIGHER EDUCATION FACILITIES AUTHORITY—PRIORITY BILLS:

A detailed timeline of our work on the MHEFA legislation is provided in the 2024 Session Timeline, which is included later in this report.

MHEFA bill (HF355/SF439):

- Chief authors: Rep Kristin Bahner, Sen John Hoffman
- Feb 14, 2023: hearing in Senate Higher Education Committee: passed committee and rereferred to Senate State and Local Gov Committee
- Feb 16, 2023: hearing in House Higher Education Committee: passed committee and rereferred to House Health Finance and Policy Committee
- Feb 21, 2023: hearing in Senate State and Local Gov Committee: passed committee and moved to Senate floor
- At end of 2023 session, returned to Senate State and Local Gov committee pursuant to Rule 47
- March 19, 2024: hearing in Senate State and Local Gov Committee: passed committee and moved to Senate floor

Higher Education Finance and Policy Omnibus (HF4024)

- Chief authors: Higher Education Committee chairs: Rep Gene Pelowski, Sen Omar Fateh)
- Only one section of MHEFA's bill (the bond limit increase) was included in the Higher Education Omnibus bill
- The MHEFA bond limit increase can be found in Article 2, Section 23, lines 37.13 to 37.19. Actual language is here:

"Sec. 23. Minnesota Statutes 2022, section 136A.29, subdivision 9, is amended to read:

Subd. 9. **Revenue bonds; limit.** The authority is authorized and empowered to issue revenue bonds whose aggregate principal amount at any time shall not exceed \$1,300,000,000\$\frac{\$2,000,000,000}{\$0,000,000}\$ and to issue notes, bond anticipation notes, and revenue refunding bonds of the authority under the provisions of sections 136A.25 to 136A.42, to provide funds for acquiring, constructing, reconstructing, enlarging, remodeling, renovating, improving, furnishing, or equipping one or more projects or parts thereof."

Tax Omnibus (HF5247)

- Chief authors: Tax Chairs Rep Aisha Gomez, Sen Ann Rest
- This bill is discussed above.
- The entire Higher Education Finance and Policy Omnibus was included as part of the Tax bill. The Higher Ed provisions are in Articles 34 and 35.
- Since the Tax bill was signed into law after the Higher Ed Omnibus, the Tax Bill supersedes
 the Higher Ed Omnibus—and the Tax Bill is the actual law that increases MHEFA's
 bonding authority. This is true even though the two bills have the same exact language
 for MHEFA.

The Carnival Berns P.A. team was very happy to assist MHEFA pass into law this critical increase in bond limits. Nonetheless, work remains to pass the remaining portions of the MHEFA bill, expanding the Authority's ability to assist non-profit healthcare organizations with bonding.

NEXT STEPS:

The legislature is done for 2024. They can only come back in session if Gov. Walz calls a special session, which is very unlikely at this time.

The entire House of Representatives is up for re-election on November 5, 2024. The entire Senate is NOT up for re-election this November—with one exception. **Sen. Kelly Morrison** (DFL-Deephaven) is the DFL endorsed candidate for Congress in MN-03. She resigned in May, and her seat will be filled by a special election held on the regular November election date. This Senate seat is a swing seat. Prior to redistricting, the seat was held by a Republican. The redistricting did make the seat more blue, however. Many Capitol observers believe this will become the most expensive legislative race in the history of Minnesota.

Second, it is possible that **Sen. Nicole Mitchell** could resign from her Senate seat. Her seat in Woodbury is not normally considered a swing seat, but given her situation, it is not impossible that this seat would be in play. If she were to resign, a special election would be needed.

The next legislature will convene on Tues, Jan 14, 2025

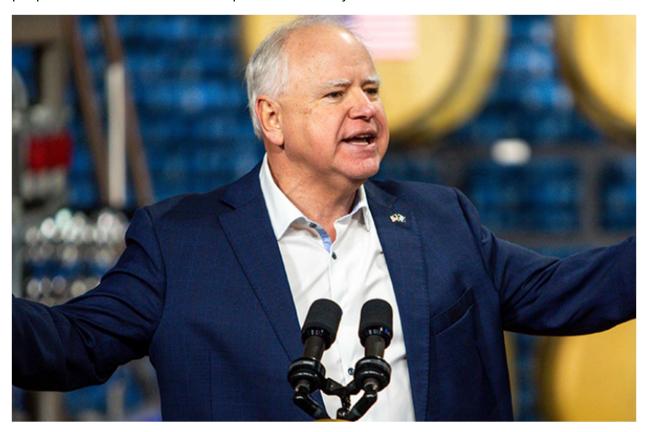
Harris VP pick puts local issues front and center

By Connor Hussey August 06, 2024

Kamala Harris' selection of Minnesota Governor Tim Walz to be her vice president in the 2024 race catapults the former geography teacher, veteran and former Congressman to the national stage and with it, his long track record as a champion for local issues.

Walz follows Walter Mondale, vice president to Jimmy Carter, and Hubert Humphrey as the third Minnesotan to break out of local state politics up into the presidential race in what's proving to be an exciting and contentious race as the country gears up to vote in November.

"It's been a while since there's been a major Minnesota person on the ticket," said Barry Fick, executive director of the Minnesota Higher Education Facilities Authority. "I think Walz has a lot of strong features. He's ex-National Guard. He's a hunter. He resonates well with non-metro area people so I think he'll add some help to the candidacy of Kamala."



Minnesota Governor Tim Walz has been selected as Kamala Harris' running mate in the 2024 election.

Bloomberg News

Fick said that other than Walz's office appointing their board of directors, which has always gone smoothly, he has had little interaction with the governor on a personal or professional level. But

Walz Selected as VP Candidate Bond Buyer – 6 Aug 2024

Minnesota has already been polling well for the Democrats and this selection will likely have little effect on those already planning to vote that way in November.

"Democrats had about a ten point lead in Minnesota before the selection of Walz," Fick said. "I don't think it's going to turn it any further."

Walz was first elected Governor of Minnesota in 2018 and reelected in 2022 and has racked up an impressive legislative record, signing bills to create a paid family and medical leave program, provide universal free school meals, legalize recreational marijuana and increase tax credits for low-income families, a key Biden Administration achievement that many believe a Harris Administration would continue and expand, though no formal proposals have been introduced.

"Minnesota has the strongest Child Tax Credit in the nation," Walz said in a Twitter post over the weekend. "With nearly 440,000 children already benefiting, it's cutting child poverty and giving hardworking families the breathing room they need to get ahead."

"Governor Walz has been a strong leader, a great partner with the Legislature, and is an excellent choice for vice president," said Minnesota House Speaker Melissa Hortman. "We worked together over the last two years on the most productive session in Minnesota in decades, passing policies that will help Minnesotans build better lives for themselves and their families."

But some Republicans in Minnesota who are not fans of his policies say he has changed the state for the worse.

As Walz began taking on more media interviews in what felt like the Minnesota governor auditioning for the role of Harris' vice president, Minnesota House Minority Leader Lisa Demuth penned an oped detailing how the "past two years featured some of the most extreme and irresponsible policies we've ever seen in our state," she said, citing tax and fee increases, unstable new spending and energy mandates.

"The 'investments' he brags about on national TV were paired with crushing mandates that have resulted in budget cuts in schools across our state. Minnesota kids are simply not getting the education they deserve under Gov. Walz," Demuth wrote.

But others from across the aisle see his dedication to public service as a good thing no matter the party affiliation.

"We had the chance to work together as fellow governors, and while we come from different parties, I have always appreciated his dedication to public service," Republican former Maryland Gov. Larry Hogan said. "I believe we need more governors at the national level because governors have to actually get stuff done."

Before serving as governor, Walz was elected to Congress in 2006 and served for 12 years, becoming the first Democrat to win the 1st Congressional District in more than a decade in addition to his 24 years with the National Guard, where at the rank of command sergeant major, made him the highest ranking enlisted man to ever serve in U.S. Congress.

The shuffling in of Harris in place of a cratering Biden Campaign has given voters some fresh excitement and with the Walz pick, some fresh energy to show voters what they can do on local

Walz Selected as VP Candidate Bond Buyer – 6 Aug 2024

issues, given both former President Donald Trump and Sen. J.D. Vance have little direct experience with state and local governments.

"Tim Walz is an exceptionally effective governor - and also great to work with," Transportation Secretary Pete Buttigieg said on Twitter. "I'm excited for what his Midwestern voice, military experience, and common-sense values will bring to our winning ticket, and for everything the Harris-Walz administration will deliver for Americans."

Connor Hussey, Reporter, The Bond Buyer