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NFMA ANNOUNCES RECIPIENT OF AWARD FOR EXCELLENCE IN DISCLOSURE

For Immediate Release

Contact: Lisa Good, NFMA Executive Director
412-341-4898, lgood@nfma.org

The National Federation of Municipal Analysts (NFMA) presented their Excellence in Disclosure award to the National Association of State Auditors, Comptrollers and Treasurers (NASACT) yesterday at its Annual Conference in Orlando, Florida. Nominations were received from the Board of Governors and Disclosure Committee and subcommittee chairs, and the nominees were reviewed by NFMA's Disclosure Committee.

The Excellence in Disclosure Award recognizes NASACT's work in promoting interim disclosure reporting by the states and the development of its "Voluntary Interim Financial Reporting: Best Practices for State Governments," which was released by NASACT in August 2013. The Best Practices document was developed by NASACT's Continuing Disclosures Task Force, which was co-chaired by Kim Wallin, Nevada's State Controller, and Colin MacNaught, Assistant Treasurer for Debt Management for the Commonwealth of Massachusetts. The NFMA supported NASACT's work by providing comments from the NFMA Disclosure Committee, and its endorsement of the Interim Financial Reporting document by the NFMA Board of Governors.

Established in 1983, the NFMA is an organization of over 1,300 members, primarily research analysts, who evaluate credit and other associated risks in the municipal market. These individuals represent, among others, mutual funds, insurance companies, broker/dealers, bond insurers, rating agencies, and financial advisory firms.