

Municipal Analysts

BULLETIN

APRIL 2013

Vol. 23, No. 2



Special Edition

Dear NFMA Member,

The NFMA Board of Governors has voted to expand membership in the NFMA to encompass a student membership with a goal of engaging and encouraging both undergraduate and graduate students interested in municipal analysis. We already offer a limited number of discounted registrations for students for certain events, but what is proposed is to include a formal membership designation for students in the NFMA Constitution. The process for constitutional amendments states that:

“Each proposed amendment shall be published in the Municipal Analysts Bulletin. Regular members and affiliated individual members of the Federation will have sixty (60) days after each proposed amendment is so published to comment on said amendment. If either: (a) more than 5% of the membership of the Federation, or (b) 25 members, whichever is less, object in writing to the Secretary of the Federation regarding the proposed amendment, said amendment will require a three-fourths vote of approval by the Board in order to become effective; otherwise, said amendment will become effective upon the termination of the 60-day comment period without further action by the Board. If defeated, an amendment may not be proposed again for a period of one year.”

With the publication of these proposed changes in the Municipal Analysts Bulletin, a 60-day comment period has commenced. Any regular or affiliated individual member objecting to any of the proposed changes should do so in writing to the Secretary of the NFMA's Board of Governors before the expiration of the 60-day comment period. For additional information, see Article XV, Section 2 (Amendments to the Constitution, Requirements for Amendments) of the NFMA Constitution, available on the NFMA's website.)

Article IV below contains the proposed changes. Language that is new or changed will be in red. To object to changes, please write to Lisa Good, NFMA Executive Director, at lgood@nfma.org. If approved, procedures related to student dues levels and membership applications will be determined by the Membership Committee and posted on the website, www.nfma.org.

ARTICLE IV - MEMBERSHIP

The Federation shall initially consist of four “Charter” organizations: (i) the Boston Municipal Analysts Forum, the Chicago Municipal Analysts Society, the Municipal Analysts Group of New York, and the Southern Municipal Finance Society; (ii) two New Constituent Societies, the California Society of Municipal Analysts and the Minnesota Society of Municipal Analysts (the Charter Organizations and New Constituent Societies are hereafter collectively referred to as the “Constituent Societies”); (iii) and “Charter” member(s) representing affiliated individual members (the “Affiliated Group”).

Section 1 - Classes of Membership

There shall be ~~four~~ **five** classes of members in the Federation: constituent societies, regular members of constituent societies, affiliated individual members, ~~and~~ **associate members**, ~~and student members~~, all as hereinafter defined in Article IV. For the purpose of this Article “Regular Members” shall be defined as resident, full dues paying members of such Constituent Societies and Affiliated Individual Members. Associate Members shall be defined as professionals in the municipal industry or related disciplines who do not meet the requirements for membership as Regular Members. **Student Members shall be defined as individuals enrolled in an accredited college or university program.**

Section 2 - Application and Admission Procedures

(a) Constituent Societies - An application for admission as a constituent society shall be submitted to the Vice Chairperson of the Federation who shall serve as Chairperson of the Membership Committee. The Membership Committee shall review the application and any accompanying material, prepare a report of its recommendations and submit the application and its report to the Chairperson of the NFMA within ninety (90) days of the receipt of the application by the Chairperson of the Membership Committee. Such an application for admission will be considered for a vote by the full Board of Governors not later than the next scheduled meeting of the Federation Board of Governors. The Chairperson of the Federation at his or her discretion may solicit a vote earlier than the date established for the next scheduled Federation meeting. Acceptance shall require a majority vote of all current Governors of the Federation. If such an application is approved, the individual members of the organization seeking affiliation with the Federation will automatically become members of the Federation. If such an application is rejected, the organization so affected may reapply, but not for a period of at least one (1) year.

(b) Affiliated individual members - Any individual who is not a regular member of a Constituent Society may apply for membership individually as an Affiliated Individual member of the Federation. The application for membership shall be submitted to the Chairperson of the Membership Committee. The Membership Committee shall review the application and the accompanying material, prepare a report of its recommendation, and submit the application and its report to the Chairperson within ninety (90) days of the receipt of the application by the Chairperson of the Membership Committee. If the report of the Membership Committee is favorable, the applicant shall automatically become an Affiliated Individual member. Affiliated status is available only to those persons not having reasonable access to membership in a Constituent Society. Formatted: Highlight

(c) Associate members - Any individual who is not a Regular Member of a Constituent Society and does not meet the requirements for membership as an Affiliated Individual Member may apply for membership individually as an Associate Member of the Federation. The application for membership shall be submitted to the Chairperson of the Membership Committee. The Membership Committee shall review the application and the accompanying material, prepare a report of its recommendation, and submit the application and its report to the Chairperson within ninety (90) days of the receipt of the application by the Chairperson of the Membership Committee. If the report of the Membership Committee is favorable, the applicant shall automatically become an Associate Member. Associate Members may not serve as an officer of the Federation, nor may they serve on the Board of Governors, or vote on amendments to the constitution.

(d) Student members - Any individual who has an interest in municipal credit analysis and is a full-time student in an accredited college or university program, may apply as a Student Member of the Federation. The application for membership shall be submitted to the Chairperson of the Membership Committee. The Membership Committee shall review the application and the accompanying material, prepare a report of its recommendation, and submit the application and its report to the Chairperson within ninety (90) days of the receipt of the application by the Chairperson of the Membership Committee. If the report of the Membership Committee is favorable, the applicant shall automatically become a Student Member. Student Members may not serve as an officer of the Federation, nor may they serve on the Board of Governors, or vote on amendments to the constitution.

(e) Form of Application - The Membership Committee shall have total responsibility for the preparation and maintenance of a suitable form of application for Constituent Societies, Affiliated Individual Members, Student Members, and Associate Members.

Special Edition



NFMA

The Municipal Analysts Bulletin is published by the National Federation of Municipal Analysts.

NFMA
P.O. Box 14893
Pittsburgh, PA 15234

Lisa S. Good, Executive Director
Phone: 412-341-4898
Fax: 412-341-4894
E-mail: lgood@nfma.org