



## **Special Edition - Municipal Analysts Bulletin (October 26, 2021)**

The NFMA Board of Governors unanimously approved a proposed amendment to the NFMA Constitution at its meeting on Friday, October 22. The proposed amendment encompasses a change to the mission statement in Article II - Purpose (go to [www.nfma.org](http://www.nfma.org), About Us/Governance to find the NFMA Constitution). The rationale for the change to the mission statement is to formally incorporate Diversity, Equity and Inclusion (DEI) into the NFMA's guiding principles. Prior to this, efforts to promote DEI have been largely informal, and it was the first recommendation of the DEI Committee, formed earlier this year, to revise the NFMA mission statement.

### Current Mission Statement:

The NFMA is a not-for profit association of municipal analyst societies and affiliated individual members. The NFMA's mission is to enhance the professional development and analytical contributions of municipal market participants through best-in-class educational programs, networking opportunities, and targeted advocacy for the benefit of the municipal bond industry.

### Proposed Mission Statement:

The NFMA is a not-for profit association of municipal analyst societies and affiliated individual members. The NFMA's mission is to enhance the professional development and analytical contributions of municipal market participants through best-in-class educational programs, networking opportunities, and targeted advocacy, while promoting diverse thoughts, perspectives, and representation for the benefit of an equitable and inclusive municipal bond industry. A continuing commitment to diversity, equity, and inclusion is critical to deepening our relevance, credibility and effectiveness as we strive to achieve this mission.

### Next Steps:

Pursuant to Article XVI, Section 2 - Requirements for Amendments in the NFMA Constitution, the NFMA may publish the proposed amendment in the Municipal Analysts Bulletin, and Regular Members of the NFMA will have sixty (60) days to comment on the amendment. If either: (a) more than 5% of the membership, or (b) 25 members, whichever is less, object in writing to the Secretary of the NFMA regarding the proposed amendment, the amendment will require a three-quarters vote of approval by the Board of Governors to become effective; otherwise the amendment will become effective upon the termination of the 60-day comment period without further action of the Board.

*This newsletter was sent to all NFMA members in good standing on October 26, 2021.*