

**MEMORANDUM OF UNDERSTANDING (MOU)**  
between  
**Fixed Income Academy, LP (FIA)**  
and  
**California Municipal Treasurers Association (CMTA)**

WHEREAS, Fixed Income Academy, LP (FIA) and California Municipal Treasurers Association (CMTA) have come together to collaborate for the purpose of furthering each organizations' mission to provide financial education to public agency treasurers; and

WHEREAS, the partners herein desire to enter into a Memorandum of Understanding setting forth the services to be provided by the collaborative; and

WHEREAS, Fixed Income Academy, L.P., A Limited Partnership located in the State of California, has been approved to offer self-study courses and has been admitted to the National Registry of CPE Sponsors maintained by the National Association of State Board of Accountancy (NASBA). FIA represents that it is in the process of obtaining approval to also offer live courses and anticipates approval by August 1, 2012; and

WHEREAS, California Municipal Treasurers Association is a professional association of public treasurers organized in 1959. The CMTA Board has indicated that entering into this MOU aligns with its purpose and mission to promote and provide suitable education and training to its members.

**I. PURPOSE & SCOPE**

The purpose of this MOU is to clearly identify the roles and responsibilities of each party as they relate to the collaborative initiative of co-creating and co-branding CPE eligible courses and promoting investor education.

In particular, this MOU is intended to detail each party's responsibilities to accomplish:

- *The enhancement of a portion of CMTA's educational tracks so the curriculum meets the standards as required by FIA as a NASBA registered sponsor of CPE.*
- *The plan to increase the target audience and attendance at CMTA sponsored educational seminars and the annual conference.*
- *The plans to market both CMTA and FIA educational programs to advance the goal of enrolling members in the programs offered by each organization.*

**II. BACKGROUND**

*CMTA is a professional organization established in 1959 with the primary focus to educate public agency treasury professionals. Fixed Income Academy's Founder and CEO, Susan Munson, has been an active member of CMTA for 20 years. In 2010, she established FIA to create and deliver online education programs geared towards institutional fixed income investors with an emphasis on public agency treasury professionals. In March 2012, FIA approached the CMTA Board and Education Chair to suggest a partnership that FIA believed would be mutually beneficial to both organizations and the members each organization seeks to serve.*

**III. FIA RESPONSIBILITIES UNDER THIS MOU**

- *Work closely with the CMTA conference and education committees during the formative stages to determine which proposed content could be suitable for FIA sponsorship.*

- Review the entire program with committee members to determine the appropriate number of credit hours that could be available to program participants.
- Work closely with potential presenters to assist with the development of their presentations to bring in compliance with NASBA CPE Standards.
- Award certificates to attendees at the educational seminars and conference to commemorate the successful completion of CPE credit hours.
- Promote CMTA's educational seminars and the annual conference on FIA website and social media properties.
- Attend the annual conference to be an available speaker and resource to CMTA and to promote financial education.
- Provide tuition discounts for FIA bond school to CMTA members.

**IV. CMTA RESPONSIBILITIES UNDER THIS MOU**

- Provide FIA sponsorship benefits, comparable to silver sponsorship level with two registrations to the conference.
- Allow FIA to place a small ad in the Dollar and Sense newsletter to highlight the CMTA negotiated tuition discounts to FIA bond school.
- Position FIA as an education partner by providing a link under the training section of the CMTA website.
- Position FIA as an education partner in communication with CMTA members.

**V. IT IS MUTUALLY UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES THAT:**

1. Modification to this agreement can be suggested by either party and approved by the other party. New or modified terms will be effective 30 days from date of agreement, or earlier if agreed upon by both parties.
2. Either party may terminate this agreement with 30 days notice.

**VI. FUNDING**

Each party will be responsible for the costs incurred to implement its responsibilities as outlined in this agreement. This MOU does not include the reimbursement of expenses incurred on behalf of each party, unless specifically agreed upon by both parties.

**VII. EFFECTIVE DATE AND SIGNATURE**

This MOU shall be effective upon the signature of the authorized officials for each organization.

We, the undersigned, have read and agree to collaborate to accomplish this initiative as detailed in this Memorandum Of Understanding.

By \_\_\_\_\_  
 Susan Munson, CEO, Fixed Income Academy  
 Date \_\_\_\_\_

By: \_\_\_\_\_  
 Gina Tharani, President, CMTA  
 Date: \_\_\_\_\_