

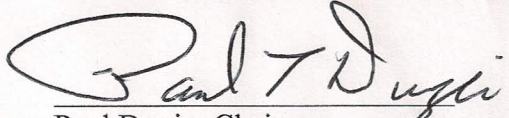
NMFMA Policy P 10-1: Filing the annual financial report to the IRS

NMFMA is a 501C6 nonprofit association and is required by IRS to file an annual report of its financial status.

It shall be the policy of NMFMA to:

1. Obtain the services of a professional CPA to prepare the annual report of the Association; and
2. To submit a copy of the past years financial records to the CPA no later than July 15 following the end of each fiscal year; and
3. To consider formal approval of the annual report at the first Board of Directors meeting of the new fiscal year, which will be no later than September 30 following the due date of the report.
4. To submit the annual report to the IRS immediately upon approval of the Board of Directors.

**ADOPTED BY THE BOARD OF DIRECTORS OF THE NEW MEXICO
FLOODPLAIN MANAGERS ASSOCIATION THIS 17th DAY OF JULY, 2010.**


Paul Dugie, Chair
NMFMA

07/17/10