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MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (MOU) is made effective as of 7 October 2025 between, United States of America (Hereinafter referred to as the “Founding Members” or “Associations”).

WHEREAS Founding Members are a collective of associations serving public sector organizations with missions to provide leadership, education, resources, and other services to advance excellence in public finance; and **WHEREAS** the Founding Members recognize the value of collaboration across borders and desire to work together to support the mutual mission, goals and objectives of the Associations.

NOW THEREFORE, the Founding Members agree to the following:

1. The collective of Associations will be known as the Global Federation of Public Finance Associations (GFPFA).
2. The Associations agree to cooperate in strategic partnerships to achieve the following:
 - a. *To work together to promote mutual best practices in public finance in their respective nations and throughout the world.*
 - b. *To foster stronger relationships among and between the Associations.*
 - c. *To encourage peer to peer exchanges to improve understanding and support across borders.*
3. Each Founding Member shall designate a primary point of contact (POC) to coordinate collaboration activities and ensure participation in the GFPFA. The POCs may develop a policy to determine governance, including choosing a chair who will set the agenda and lead meetings. Governance policies shall be approved by consensus of the Founding Members, and leadership of the GFPFA shall rotate among members on an agreed upon schedule to ensure balanced participation.
4. Involvement activities in the GFPFA may include, but are not limited to, the following. Such activities are voluntary and will be considered on a case-by-case basis by each Association, with no obligation to participate in or provide discounts, training, or resources without separate written agreement.
 - a. *Providing discounts for training conferences, etc. for members of the GFPFA.*
 - b. *Attending member conferences.*
 - c. *Developing joint training or resources.*
5. *Conducting and promoting research on issues pertinent to public finance.* Associations may explore opportunities to collaborate on an international gathering, conference, or forum on public finance issues that transcend national borders, provided that participation is entirely voluntary and subject to each Association’s approval of scope, funding, and format.
6. During the term of this MOU, the Associations may agree to exchange proprietary and confidential information. Proprietary and confidential information which is exchanged may be used only by the receiving association in connection with this MOU and shall not be disclosed to any third party without the express approval of the disclosing party. Confidential information does not include information already known, publicly available, or lawfully obtained outside this MOU. The Associations agree to use their best efforts to prevent the disclosure of any proprietary information, including but not limited to client lists, potential client lists, trade secrets, commercial or financial information, that either party treats as confidential or privileged, to any person, firm, or organization, except with the written authorization of the other Party.
7. All intellectual proprietary rights, title, and interest (including copyright and ownership) in any Work Products expressly developed as joint projects under this MOU shall be jointly owned by the Associations and shall be deemed to be “collaborative works.” Each association retains sole ownership of any pre-existing or independently developed materials.

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8. This MOU does not create any endorsement of other associations' products, services, or positions. Each association remains solely responsible for its own advocacy positions, branding, and policy statements. Participation in GFPFA activities does not imply endorsement of other associations' positions.
9. Any Founding Member may terminate this agreement with sixty (60) days' written notice. Upon termination, the withdrawing Association retains the right to use joint work products developed prior to withdrawal but shall not participate in future GFPFA initiatives.
10. Unless otherwise terminated by a member, this MOU shall be in effect from the effective date of this MOU for a period of three (3) years; with the understanding that the MOU may be extended for an additional period if agreeable to the parties.
11. This Memorandum of Understanding does not create any legal or financial obligations between the parties. Each association remains solely responsible for its own activities, and nothing in this MOU shall be construed as binding any party to the actions, liabilities, or commitments of any other party. Each association acts as an independent entity and shall not represent itself as speaking on behalf of or binding the others without prior written authorization. Any financial or resource commitments (including costs associated with conferences, research, or training) will be established in separate written agreements and are not implied by this MOU.
12. Each association retains full ownership and control over its own name, trademarks, and logos. No Association may use another association's name, logo, or branding in any publication, marketing, event promotion, or communication without that Association's prior written consent. Any approved use shall be limited to the specific purpose authorized and shall not imply endorsement of products, services, or positions unless expressly agreed in writing.
13. Each Association is solely responsible for its own acts, omissions, and commitments, and nothing in this MOU shall make one Association liable for the actions of another.

IN WITNESS WHEREOF, the associations have executed this Agreement as of the Effective Date.

NAME OF ORGANISATION

CIGFARO

By: _____
Authorized Representative

By: _____
Authorized Representative

Name: _____

Name: _____

Date: _____

Date: _____

Title: _____

Title: _____

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