

Return of Organization Exempt From Income Tax

2007

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2007 calendar year, or tax year beginning JUN 1, 2007 **and ending** MAY 31, 2008

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization Please use IRS label or print of type. See Specific Instructions. The Financial Planning Association	D Employer identification number 84-1521488
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite	E Telephone number 303-759-4900
	City or town, state or country, and ZIP + 4 Denver, CO 80246	F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates ▶ N/A

H(c) Are all affiliates included? N/A Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: ▶ fpanet.org

J Organization type (check only one) 501(c) (6) (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

I Group Exemption Number ▶ 3687

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 14,349,001.

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received:			
	a Contributions to donor advised funds	1a		
	b Direct public support (not included on line 1a)	1b		
	c Indirect public support (not included on line 1a)	1c		
	d Government contributions (grants) (not included on line 1a)	1d		
	e Total (add lines 1a through 1d) (cash \$ _____ noncash \$ _____) ...	1e		0.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2		5,161,676.
	3 Membership dues and assessments	3		8,304,353.
	4 Interest on savings and temporary cash investments	4		55,475.
	5 Dividends and interest from securities	5		289,169.
	6 a Gross rents	6a		
	b Less: rental expenses	6b		
c Net rental income or (loss). Subtract line 6b from line 6a	6c			
7 Other investment income (describe ▶)	7			
8 a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
	57,951.	8a		
	Less: cost or other basis and sales expenses	8b		
	58,280.	8b		
c Gain or (loss) (attach schedule)	8c			
d Net gain or (loss). Combine line 8c, columns (A) and (B) Stmt 1	8d		<329.>	
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a			
b Less: direct expenses other than fundraising expenses	9b			
c Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
10 a Gross sales of inventory, less returns and allowances	10a	375,460.		
	b Less: cost of goods sold	10b	108,745.	
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c		266,715.
11 Other revenue (from Part VII, line 103)	11		104,917.	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		14,181,976.	
Expenses	13 Program services (from line 44, column (B))	13		
	14 Management and general (from line 44, column (C))	14		
	15 Fundraising (from line 44, column (D))	15		
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses. Add lines 16 and 44, column (A)	17		14,761,378.
18 Excess or (deficit) for the year. Subtract line 17 from line 12	18		<579,402.>	
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		3,484,968.	
20 Other changes in net assets or fund balances (attach explanation) See Statement 2	20		<369,002.>	
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		2,536,564.	

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number	
	The Financial Planning Association	84-1521488	
	Number, street, and room or suite no. If a P.O. box, see instructions.		
	4100 East Mississippi Avenue, Room No. 400		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	CO	80246
	Denver		

Check type of return to be filed (file a separate application for each return):

- | | | |
|----------------------------------------------|-------------------------------------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ FPA 4100 E Mississippi, #400, Denver CO 80246

Telephone No. ▶ (303) 759-4900 FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) 3687. If this is for the whole group, check this box . If it is for part of the group, check this box **X** and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 1/15/2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year _____ or

▶ tax year beginning 6/1/2007, and ending 5/31/2008

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3 a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**.
Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print <small>File by the extended due date for filing the return. See instructions.</small>	Name of Exempt Organization The Financial Planning Association	Employer identification number 84-1521488
	Number, street, and room or suite no. If a P.O. box, see instructions. 4100 East Mississippi Avenue, Room No. 400	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Denver CO 80246	

Check type of return to be filed (File a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of FPA 4100 E Mississippi, #400, Denver CO 80246
 Telephone No. (303) 759-4900 FAX No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) 3687. If this is for the whole group, check this box . If it is for part of the group, check this box **X** and attach a list with the names and EINs of all members the extension is for. Financial Planning Association, 84-1521488 only

4 I request an additional 3-month extension of time until 4/15/2009

5 For calendar year _____, or other tax year beginning 6/1/2007, and ending 5/31/2008

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension. More time is requested to acquire all information needed to complete and file an accurate return.

8 a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c	Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Julie A. Bevan Title CPA Date 1/14/09

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0, noncash \$ 0. If this amount includes foreign grants, check here <input type="checkbox"/> 22a				
22b Other grants and allocations (attach schedule) (cash \$ 0, noncash \$ 0. If this amount includes foreign grants, check here <input type="checkbox"/> 22b				
23 Specific assistance to individuals (attach schedule) 23				
24 Benefits paid to or for members (attach schedule) 24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A 25a	958,770.			
b Compensation of former officers, directors, key employees, etc. listed in Part V-B 25b	0.			
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) 25c				
26 Salaries and wages of employees not included on lines 25a, b, and c 26	4,830,739.			
27 Pension plan contributions not included on lines 25a, b, and c 27	507,321.			
28 Employee benefits not included on lines 25a - 27 28	534,065.			
29 Payroll taxes 29	450,164.			
30 Professional fundraising fees 30				
31 Accounting fees 31	33,285.			
32 Legal fees 32	78,539.			
33 Supplies 33	198,063.			
34 Telephone 34	153,221.			
35 Postage and shipping 35	281,997.			
36 Occupancy 36	404,894.			
37 Equipment rental and maintenance 37	295,447.			
38 Printing and publications 38	250,830.			
39 Travel 39	780,288.			
40 Conferences, conventions, and meetings 40	2,148,779.			
41 Interest 41				
42 Depreciation, depletion, etc. (attach schedule) 42	276,404.			
43 Other expenses not covered above (itemize):				
a 43a				
b 43b				
c 43c				
d 43d				
e 43e				
f 43f				
g See Statement 3 43g	2,578,572.			
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15) 44	14,761,378.			

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ <u>See Statement 5</u>	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a <u>See Statement 4</u> 	
(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
b 	
(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
c 	
(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
d 	
(Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing		45	
	46 Savings and temporary cash investments	2,110,476.	46	1,610,620.
	47 a Accounts receivable	47a 308,309.		
	b Less: allowance for doubtful accounts	47b	47c	308,309.
	48 a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a Other notes and loans receivable	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	776,722.
	54 a Investments - publicly-traded securities	<input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	54a	5,557,954.
b Investments - other securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54b		
55 a Investments - land, buildings, and equipment: basis	55a			
b Less: accumulated depreciation	55b	55c		
56 Investments - other	See Statement 6	56	8,024.	
57 a Land, buildings, and equipment: basis	57a 1,729,024.			
b Less: accumulated depreciation	57b 1,267,297.	57c	461,727.	
58 Other assets, including program-related investments (describe <input type="checkbox"/> See Statement 8)		58	2,185,203.	
59 Total assets (must equal line 74). Add lines 45 through 58		59	10,908,559.	
Liabilities	60 Accounts payable and accrued expenses	1,515,257.	60	1,619,901.
	61 Grants payable		61	
	62 Deferred revenue	5,540,945.	62	6,530,406.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe <input type="checkbox"/> Deferred rent)	246,793.	65	221,688.
66 Total liabilities . Add lines 60 through 65	7,302,995.	66	8,371,995.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	3,484,968.	67	2,536,564.
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances . Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	3,484,968.	73	2,536,564.
74 Total liabilities and net assets/fund balances . Add lines 66 and 73	10,787,963.	74	10,908,559.	

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
	82b N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?		
	83b N/A		
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	84b N/A		
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?		X
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		X
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members		
	85c 8,304,353.		
d	Section 162(e) lobbying and political expenditures		
	85d 548,224.		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
	85e 414,646.		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
	85f 133,578.		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		X
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	X	
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
	86a N/A		
b	Gross receipts, included on line 12, for public use of club facilities		
	86b N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
	87a N/A		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
	87b N/A		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	X	
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	X	
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>N/A</u> ; section 4912 <u>N/A</u> ; section 4955 <u>N/A</u>		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		
	89b N/A		
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
	0.		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
	0.		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
	89g		
90 a	List the states with which a copy of this return is filed <u>None</u>		
b	Number of employees employed in the pay period that includes March 12, 2007	90b	82
91 a	The books are in care of <u>The Organization</u> Telephone no. <u>303-759-4900</u> Located at <u>4100 East Mississippi Avenue, Denver, CO</u> ZIP + 4 <u>80246</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
	If "Yes," enter the name of the foreign country <u>N/A</u>	91b	
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a Subscriptions					66,519.
b Registrations					2,135,370.
c Fees					1,759,561.
d Event sponsorships	900004	101,980.			1,098,246.
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					8,304,353.
95 Interest on savings and temporary cash investments			14	55,475.	
96 Dividends and interest from securities			14	289,169.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	<329.>	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					266,715.
103 Other revenue:					
a Royalties			15	88,762.	
b Miscellaneous income					16,155.
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		101,980.		433,077.	13,646,919.
105 Total (add line 104, columns (B), (D), and (E))					14,181,976.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	See Statement 12

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
Financial Services Information Company - 4100 E Mississippi Denver, CO 80246	100.00%	publishing	3,059,348.	2,038,943.
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	Yes	No
x		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	Financial Services Information Co. 4100 East Mississippi Avenue Denver, CO 80246	58-1675458	See Statement 13	863,525.
b	----- ----- -----			
c	----- ----- -----			
Totals				863,525.

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	Yes	No
x		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	Financial Services Information Co. 4100 East Mississippi Avenue Denver, CO 80246	58-1675458	See Statement 14	1,465,630.
b	Financial Services Information Co. 4100 East Mississippi Avenue Denver, CO 80246	58-1675458		380,283.
c	Nat'l Financial Planning Support Ctr. 4100 East Mississippi Avenue Denver, CO 80246	74-2341001		174,299.
Totals				2,020,212.

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

	Yes	No
x		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

 Signature of officer	4-14-09 Date
Curtis W. Niepoth CFO Type or print name and title	

Paid Preparer's Use Only

Preparer's signature Firm's name (or yours if self-employed), address, and ZIP + 4 Kunding, Corder & Engle, PC 475 Lincoln Street #200 Denver, CO 80203	Date 1/13/09	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X) EIN Phone no. 303-534-5953
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2007 DEPRECIATION AND AMORTIZATION REPORT

Form 990 Page 2

990

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
11	Office furniture & Equipment		SL	5.00	16	929,733.			929,733.	562,758.		136,107.
12	Software		SL	3.00	16	717,402.			717,402.	401,418.		128,169.
13	Leasehold improvements		SL	5.00	16	81,889.			81,889.	26,717.		12,128.
	* Total 990 Page 2 Depr					1,729,024.		0.	1,729,024.	990,893.	0.	276,404.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Form 990	Gain (Loss) From Publicly Traded Securities			Statement	1
Description	Gross Sales Price	Cost or Other Basis	Expense of Sale	Net Gain or (Loss)	
Sale of securities	57,951.	58,280.	0.	<329.>	
To Form 990, Part I, line 8	57,951.	58,280.	0.	<329.>	

Form 990	Other Changes in Net Assets or Fund Balances		Statement	2
Description	Amount			
Unrealized losses on investments	<369,002.>			
Total to Form 990, Part I, line 20	<369,002.>			

Form 990	Other Expenses				Statement	3
Description	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising		
Employee related expenses	111,224.					
Advertising and marketing	749,961.					
Promotion	161,567.					
Chapter reimbursement	1,228,546.					
Contract and temporary services	479,224.					
Outside services	654,012.					
Bank and credit card fees	216,496.					
Taxes	35,487.					
Insurance	49,460.					
Bad debt	5,000.					
Miscellaneous expense	37,186.					
Subscription costs paid to subsidiary	863,525.					
Salary, benefit and indirect costs allocated to	<2,013,116.>					
Total to Fm 990, ln 43	2,578,572.					

Form 990	Statement of Program Service Accomplishments	Statement	4
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Description of Program Service One

The Financial Planning Association connects those who need, support, and deliver financial planning. We believe that everyone is entitled to objective advice from a competent, ethical financial planner to make smart financial decisions. FPA members demonstrate a professional commitment to education and a client-centered financial planning process. The organization accomplishes this through a variety of conferences, educational venues, publications and other membership activities. The Organization serves roughly 28,000 members including both financial planners as well as students of the process.

	Grants	Expenses
To Form 990, Part III, line a		

Form 990	Statement of Organization's Primary Exempt Purpose Part III	Statement	5
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Explanation

The Financial Planning Association fosters the value of financial planning and advances the financial planning profession. It was formed to serve the needs of its members and to establish and represent to the public the value of financial planning and the success of the financial planning profession.

Form 990	Other Investments	Statement	6
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Description	Valuation Method	Amount
Investment in subsidiary- FSIC	Cost	8,024.
Total to Form 990, Part IV, line 56, Column B		8,024.

Form 990 Depreciation of Assets Not Held for Investment Statement 7

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Office furniture & Equipment	929,733.	698,865.	230,868.
Software	717,402.	529,587.	187,815.
Leasehold improvements	81,889.	38,845.	43,044.
Total to Form 990, Part IV, ln 57	1,729,024.	1,267,297.	461,727.

Form 990 Other Assets Statement 8

Description	Beginning of Year	End of Year
Interco receivable- Financial Services Information Services	1,480,635.	2,096,051.
Interco receivable- National Financial Planning Support Center	13,213.	89,152.
Total to Form 990, Part IV, line 58	1,493,848.	2,185,203.

The Financial Planning Association

84-1521488

Tom L Potts 4100 E Mississippi Ave #400 Denver, CO 80246	Member 5.00	0.	0.	0.
Stacy Leigh Schaus 4100 E Mississippi Ave #400 Denver, CO 80246	Member 5.00	0.	0.	0.
Karin Maloney Stifler 4100 E Mississippi Ave #400 Denver, CO 80246	Member 5.00	0.	0.	0.
Kenneth Ziesenheim 4100 E Mississippi Ave #400 Denver, CO 80246	Member 5.00	0.	0.	0.
Marvin W. Tuttle, Jr. 4100 E Mississippi Ave #400 Denver, CO 80246	Executive Director/CEO 40.00	325,708.	43,751.	0.
Curtis W. Niepoth 4100 E Mississippi Ave #400 Denver, CO 80246	Assoc. Exec. Dir./CFO 40.00	188,888.	28,831.	0.
Lauren Schadle 4100 E Mississippi Ave #400 Denver, CO 80246	Assoc. Exec. Dir. 40.00	170,954.	25,237.	0.
Ian MacKenzie 4100 E Mississippi Ave #400 Denver, CO 80246	Chief Marketing Officer 40.00	146,006.	29,395.	0.
Totals Included on Form 990, Part V-A		831,556.	127,214.	0.

Form 990 Identification of Related Organizations Statement 10
Part VI, Line 80b

Name of Organization	Exempt	NonExempt
Nat'l Financial Planning Suport Cntr. Financial Services Information Co.	x	x

Form 990

Part V-A Officer Compensation from
Related Organizations

Statement 11

Officer's Name

Marvin Tuttle

Name of Related Organization

The Financial Services Information Company (FSIC)

Employer ID Number

58-1675458

Relationship Between Organizations

FSIC is a wholly owned subsidiary

Compensation Description

All wages and benefits are paid by the Financial Planning Association. However, a portion of key employees' salaries are reimbursed by a related entity, the Financial Services Information Company. FPA was reimbursed for 10% of Mr. Tuttle's salary and benefits for the year ended 5/31/08.

Officer's Name

Curtis W Niepoth

Name of Related Organization

The Financial Services Information Company (FSIC)

Employer ID Number

58-1674548

Relationship Between Organizations

FSIC is a wholly owned subsidiary

Compensation Description

All wages and benefits are paid by the Financial Planning Association. However a portion of key employees' salaries are reimbursed by a related entity, the Financial Services Information Company. FPA was reimbursed for 15% of Mr. Niepoth's salary and benefits.

Officer's Name

Lauren Schadle

Name of Related Organization

Employer ID Number

The Financial Services Information Company (FSIC)

58-1675458

Relationship Between Organizations

FSIC is a wholly owned subsidiary

Compensation Description

All wages and benefits are paid by the Financial Planning Association. However, a portion of key employees' salaries are reimbursed by a related entity, the Financial Services Information Company. FPA was reimbursed for 13% of Ms. Schadle's salary and benefits for the year ended 5/31/08.

Officer's Name

Ian MacKenzie

Name of Related Organization

Employer ID Number

The Financial Services Information Company (FSIC)

58-1675458

Relationship Between Organizations

FSIC is a wholly owned subsidiary

Compensation Description

All wages and benefits are paid by the Financial Planning Association. However, a portion of key employees' salaries are reimbursed by a related entity, the Financial Services Information Company. FPA was reimbursed for 50% of Mr. MacKenzie's salary and benefits for the year ended 5/31/08.

Form 990

Part VIII - Relationship of Activities to
Accomplishment of Exempt Purposes

Statement 12

Line	Explanation of Relationship of Activities
93a	Periodical subscriptions educate members and the public about financial planning. They also inform the public about how planners should be selected.
93b	Registrations for conferences and seminars bring professional and financial planning scholars together. Conferences provide information to financial planning professionals about the latest developments in the field.
93c	Fees provide opportunities for education regarding financial instruments and financial planning techniques.
93d	Sponsorship of events provides opportunities for education and interaction between members at events, conferences and other educational venues.
94	Memberships provide continuing professional education and the opportunity to interface with other financial planning professionals.
102	Sale of educational books and tapes helps members meet educational requirements. Sale of logo items strengthens organizational affiliation and promotes the organization.
103b	Miscellaneous income consists of reimbursements and refunds of expenses related to the organization's exempt purpose.

Form 990	Description of Transfer Part XI, Line 106	Statement 13
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<u>Name of Controlled Entity</u>	<u>Employer ID</u>
Financial Services Information Company (FSIC)	58-1675458

Description of Transfer

FPA pays FSIC to provide Journal subscriptions and a website for its members.

Form 990	Description of Transfer Part XI, Line 107	Statement 14
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<u>Name of Controlled Entity</u>	<u>Employer ID</u>
Financial Services Information Company (FSIC)	58-1675458

Description of Transfer

FPA receives reimbursment from FSIC for salaries and benefits of shared employees.

<u>Name of Controlled Entity</u>	<u>Employer ID</u>
Financial Services Information Company (FSIC)	58-1675458

Description of Transfer

FPA receives reimbursement from FSIC for allocated overhead.

<u>Name of Controlled Entity</u>	<u>Employer ID</u>
National Financial Planning Support Center (NFPSC)	74-2341001

Description of Transfer

FPA received reimbursement from NFPSC for salaries and wages of shared employees and other expenses.

Consent to Apportionment Plan by Controlled Group Members

**Statement Attached to and Made a Part of the
Income Tax Return for the Year Ended May 31, 2008**

**Apportionment Plan for the Tax Year
That Includes May 31, 2008**

Pursuant to regulations issued under IRC Sections 38, 179, and 1561, the component members of the controlled group listed below consent to the following apportionment plan.

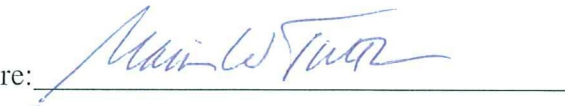
Name Address ID No.	Graduated Tax Rate Structure	Alternative Minimum Tax Exemption	Section 179 Deduction	General Business Credit Limit
Financial Planning Association 4100 E Mississippi, #400 Denver, CO 80246 84-1521488	15%-100% 25%-100% 34%-100%	100%	100%	100%
National Financial Planning Support Center 4100 E Mississippi, #400 Denver, CO 80246 74-2341001	15%-0% 25%-0% 34%-0%	0%	0%	0%
Financial Services Information Company 4100 E Mississippi, #400 Denver, CO 80246 58-1675458	15%-0% 25%-0% 34%-0%	0%	0%	0%

Signature of Authorized Persons:

Signature: 

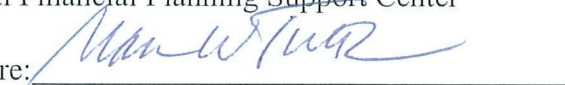
Title: CEO

Financial Planning Association

Signature: 

Title: PRESIDENT & CEO

National Financial Planning Support Center

Signature: 

Title: PRESIDENT & CEO

Financial Services Information Company



Bylaws

ARTICLE I **NAME AND LOCATION**

Section 1.1. Name: The name of this organization shall be the "The Financial Planning Association" (hereinafter, the "Association" or "FPA"). The Association is a nonprofit corporation incorporated under the District of Columbia Nonprofit Corporation Act.

Section 1.2. Location: The principal office of the Association shall be located in the state of Colorado, with other offices at such other locations as may be determined by the Board of Directors. The Association shall have and continuously maintain a registered office in the District of Columbia.

ARTICLE II **PURPOSES**

Section 2.1. The purposes of the Association shall be to serve the needs of its members and to establish the value of financial planning and the success of the financial planning profession. This Association is organized exclusively for one or more of the purposes as specified in Section 501(c)(6) of the Internal Revenue Code of 1986.

Section 2.1.1. The thrust of FPA's message to the public will be that everyone needs objective advice to make smart financial decisions and that when seeking the advice of a financial planner, the planner should be a CFP licensee.

Section 2.1.2. The thrust of FPA's message to the financial services industry will be that all those who support the financial planning process are valued equally as members in FPA and that anyone holding themselves out as a financial planner should seek the attainment of the CFP mark. FPA will commit to assisting financial planners who are interested in pursuing the CFP designation.

Section 2.1.3. FPA will proactively advocate the legislative, regulatory and other interests of financial planning and of CFP licensees. FPA will encourage input from all of its members in developing its advocacy agenda. It is the intent of FPA not to take a legislative or regulatory advocacy position that is in conflict with the interests of CFP licensees who hold themselves out to the public as financial planners.

ARTICLE III MEMBERSHIP

Section 3.1. **Individual Members:** Any individual demonstrating a professional interest in financial planning and willing to abide by these Bylaws and a Code of Ethics as defined in Article IV is eligible for membership in the Association. FPA membership shall include one category of membership entitled "Member".

Members shall be entitled to special rights, privileges and benefits as determined by the Board of Directors or its designee.

All individuals demonstrating a professional interest in financial planning who directly or indirectly support the financial planning process and who are willing to abide by these Bylaws and the FPA Code of Ethics shall be eligible for membership. Members of FPA include financial planning practitioners, students, academicians, support staff, retired practitioners, and other allied professionals who support the profession. The Board of Directors or its designee may create additional member types for the purpose of setting appropriate benefits packages and dues.

Section 3.2. Institutional Members: Any institution with an interest in financial planning and which is willing to abide by these *Bylaws* and the *FPA Code of Conduct for Institutional Members*, is eligible for membership in the Association.

Section - 3.3. Term of Membership; Resignation: The term of any membership shall be as determined by the Board. Any member may resign by filing a written resignation with the Association, but such resignation shall not relieve the member so resigning of the obligation to pay any charges theretofore accrued and unpaid. Any member may be removed at any time pursuant to policies adopted by a majority vote of the Board.

Section - 3.4. Membership Meetings: There shall be no annual meeting of the members of the Association. A special meeting of the members for consideration of a merger, consolidation or dissolution may be called by the Board of Directors. Meetings of members may be held at such place, within or without the District of Columbia, and at such hour as may be fixed in the notice of the meeting. Written or printed notice stating the place, day and hour of the meeting and the purpose for which the meeting is called, shall be delivered not less than ten (10) or more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the Board of Directors, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail with postage thereon prepaid, or sent by electronic mail or facsimile transmission, addressed to the member at his mailing address, e-mail address, or fax number as provided by the member and as it appears on the records of the Corporation.

Section 3.5. Waivers of Notice: Whenever any notice is required to be given to any member under any provision of law, the Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the member entitled to such notice, whether before or after the time stated therein, shall be the equivalent to the giving of such notice. The presence of any member at a meeting, in person or by proxy, without objection to the lack of notice of such meeting, shall also waive notice by such member.

Section 3.6. Quorum: Members having at least one-tenth of the votes entitled to be cast at such meeting represented in person or by proxy shall constitute a quorum at a meeting of the members. The members present at a duly organized meeting may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. If a meeting cannot be organized because a quorum has not attended, those present may adjourn the meeting from time to time until a quorum is present, when any business may be transacted that may have been transacted at the meeting as originally called.

Section 3.7. Voting Rights: Individual members in good standing shall only have the right to vote as expressly set forth in these Bylaws. Whenever any corporate action is to be taken by vote of the members, it shall be authorized by a majority of the votes cast at a meeting of members by the members entitled to vote thereon.

Section 3.8. Proxies: A member may vote by proxy executed in writing by the member or his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the member executing it, except as otherwise provided by law.

ARTICLE IV **ETHICS, DISCIPLINE, REFERRALS**

Section 4.1. Individual Members: All individual members who hold themselves out to the public as financial planners, or who perform financial planning services or material elements of the financial planning process, whether CFP® certificants or not, shall abide by the CFP Board's *Code of Ethics Rules of Conduct* and *Financial Planning Practice Standards*, as a condition of membership in the Association.

Section 4.2. Other Members: The Board of Directors shall adopt an FPA Code of Ethics. Institutional members and individual members not subject to Article IV, Section 4.1 above must agree to comply with the FPA Code of Ethics as a condition of membership in the Association.

Section 4.3. Disciplinary Activities: All disciplinary activities with respect to members shall be administered by the Board of Directors or its designee, which shall adopt policies governing the initiation, examination and disposition of charges that a member violated the Bylaws; the FPA Code of Ethics; CFP Board's *Code of Ethics, Rules of Conduct* or *Financial Planning Practice Standards*; or any lawful rule or practice duly adopted by the Association. These policies shall provide for confidentiality and a fair hearing for any member so charged. The Board of Directors shall establish procedures for appeals in the event that the decision of the Board of Directors or its designee is to terminate the membership of the charged member.

Section 4.4. Consumer Referrals: Members who are CFP certificants and who hold themselves out to the public as financial planners or offer financial planning services shall be the only members entitled to receive consumer referrals by the Association. Such members must not be

subject to an enforcement action of a state or federal agency, or an ethics complaint filed with the Association or any accrediting or certifying organization; must be in compliance with all laws and ethics requirements applicable to financial planners; and must be affiliated with a state or SEC-registered investment adviser, or a state or federally chartered trust or banking institution, unless otherwise exempt from registration.

ARTICLE V DUES

Section 5.1. Establishment of Dues: Membership dues shall be established from time to time by the Board of Directors. In accordance with Article III, the Board of Directors or its designee may create subcategories of membership and set different dues levels for these categories.

Section 5.2. Delinquency and Cancellation: Any member of the Association who fails to pay dues within thirty (30) days of date due shall be subject to the policy for termination of such individual and institutional memberships as are duly established.

ARTICLE VI BOARD OF DIRECTORS

Section 6.1. Authority and Responsibility: The governing body of this Association shall be the Board of Directors. The Board of Directors shall determine the policies of the Association and shall ensure that the objectives of the Association are actively pursued and that the receipt and the disbursement of Association funds are adequately supervised. The Board of Directors may delegate areas of its authority as it deems necessary, in accordance with the law.

Section 6.2. Composition:

Section 6.2.1 Number. The Board of Directors shall consist of not more than eighteen (18) voting members, and the Executive Director acting *ex officio*, who shall be a non-voting member of the Board of Directors. The number of Directors may be increased or decreased from time to time by a two-thirds affirmative vote of the Board of Directors. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. The number of directors shall never be less than three, as required by D.C. law.

Section 6.2.2. Public Member. Of the voting members of the Board, one or more may be drawn from outside financial planning/financial services and shall be deemed the public member(s).

Section 6.2.3. Designation. At least 75% of the voting members of the Board shall be CFP certificants.

Section 6.2.4. Practice. A majority of the voting members of the Board shall be CFP certificants who hold themselves out as financial planners.

Section 6.3. Qualification: Any individual member of the Association who has been a member in good standing for at least one (1) year may be elected a member of the Board. The public

member(s) shall not be required to have been a member of the Association prior to his or her election.

Section 6.4. Election: The Directors at the annual meeting shall elect, by majority vote, Directors to vacancies on the Board. The Board of Directors shall endeavor to ensure appropriate representation of the various segments of membership on the Board.

Section 6.5. Term of Office: Directors shall serve staggered three-year terms. Directors shall upon their election enter into the performance of their duties concurrently with the calendar year, and shall continue in office, unless they resign or are removed, until their successors shall be duly elected, qualified and take office. Directors may be nominated to two additional one-year extensions by the Nominating Committee. However, no Director may serve or be elected to serve, in any combination, more than five (5) consecutive years or seven (7) years total as a member of the Board of Directors; provided however service as an officer shall not be counted for purposes of this limitation.

Section 6.6. Meetings of the Board:

Section 6.6.1. Regular Meetings. Regular meetings of the Board of Directors shall be held no less than three (3) times each year at such times and such places as the Board of Directors or its designee may prescribe. The year, for purposes of planning Board Meetings, shall be the calendar year. Notice of all such meetings shall be sent by mail or other mode of transmittal to each member of the Board of Directors at his last known address in the records of the Association not less than thirty (30) days in advance of such meeting. The annual meeting shall be specified initially by the Board of Directors and may be continued by custom until changed.

Section 6.6.2. Special Meetings. Special meetings of the Board of Directors may be called by the President or at the request of any five (5) Directors, by notice delivered to each member of the Board of Directors not less than seventy-two (72) hours before the meeting is to be held.

Section 6.6.3. Waiver of Notice. A Director's attendance at any meeting shall constitute waiver of notice of such meeting, excepting such attendance at a meeting by the Director for the purpose of objecting to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of such meeting.

Section - 6.6.4. Teleconference Meetings. Regular or special meetings of the Board of Directors or any of its committees or other working groups may be held by telephone conference call or other mechanism allowed by D.C. law by which all persons participating in the meeting can simultaneously communicate with each other.

Section 6.6.5. Action by Written Consent. Any action required or permitted to be taken by the Board may be taken without a meeting if all Directors consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the Directors shall be filed with the minutes of proceedings of the Board.

Section - 6.6.6. Rules of Order. Questions of order not answered by these Bylaws shall be determined according to Sturgis' Rules of Order.

Section 6.7. Quorum of the Board: At any meeting of the Board of Directors a simple majority of voting members of the Board of Directors shall constitute a quorum for the transaction of business of the Association and any such business thus transacted shall be valid providing it is affirmatively passed upon by the majority of the Directors voting, except as otherwise provided in these Bylaws.

Section 6.8. Voting: Voting rights of a Director shall not be delegated to another, exercised by proxy, or exercised in absentia.

Section 6.9. Resignation and/or Removal: Any Director may resign at any time by giving written notice to the President or to the Board of Directors. Such resignation shall take effect at the time specified therein, or, if not specified, at the time of acceptance as determined by the Board of Directors. The Board of Directors, in its discretion, may remove any Director from office by affirmative two-thirds vote.

Section 6.10. Vacancies: Any vacancy that occurs on the Board of Directors may be filled by a majority vote at any meeting of the Board of Directors by the remaining Directors for the balance of the unexpired term. In its discretion, the Board of Directors may leave a vacancy unfilled.

Section 6.11. Compensation: Directors and Officers, other than the Executive Director, shall not receive any compensation for their services as directors or officers. However, the Association will reimburse, under guidelines published annually, expenses that are incurred by Directors or Officers in the performance of their duties.

ARTICLE VII OFFICERS

Section 7.1. Officers: The Officers of the Association shall consist of Chair, President, President Elect, Secretary, Treasurer, and Executive Director, and any other officers as may be subsequently determined by the Board of Directors. Any two or more offices may be held by the same person except the offices of President and Secretary.

Section 7.2. Qualification for Office (other than Executive Director): Any member in good standing shall be eligible for election as an Officer, other than as Secretary or Treasurer, provided that member shall have served on the Board of Directors within the last two years, and provided that member shall have attended a majority of the Board meetings held during that term.

7.2.1 President-elect Nomination Process: Current Board members and individuals who served on the FPA Board within the last two (2) years are eligible to run for President-elect. The nomination process for President-elect is as follows:

- a) Eligible candidates must express their intent to run for president-elect in writing to the FPA Chair by July 1st of each year. All individuals will be notified by FPA regarding their eligibility and must self-nominate.
- b) Individuals who are not current Board members must be approved by the FPA Board of Directors in August prior to being placed on the official slate of nominees. This provision does not pertain to members of the current Board who have self-nominated.

Section 7.3. Term of Office: The Chair, President and President-Elect, shall hold office for a term of one year or until a successor is duly elected and qualified. Such term of office shall commence concurrently with the calendar year. At the end of their terms, the President shall become the Chair and the President Elect shall become the President.

Section 7.4. Nominations: Any member of the Board of Directors may nominate any qualified member for any elected office, and any person so nominated shall have given prior consent to serve. Directors may self-nominate for service as an officer, but may not self-nominate for one-year term extensions.

Section 7.5. Election: The President Elect shall be elected annually by a majority vote of the Board of Directors.

Section 7.6. Re-election: The same person shall not hold the office of President more than once in any ten (10) year period.

Section 7.7. Resignation and/or Removal: Any Officer may resign at any time by giving written notice to the President or to the Board of Directors. Such resignation shall take effect at the time specified therein, or, if not specified, at the time of acceptance as determined by the Board of Directors. The Board of Directors, in its discretion, may remove any Officer from office by affirmative two-thirds vote.

Section 7.8. Vacancies: Any vacancy in any elected office may be filled for the remainder of the term thereof from the Board of Directors by majority vote of the remaining Directors at any regular or special meeting. In its discretion, the Board of Directors, by a majority vote of the remaining Directors, may leave unfilled until the next regular election any office except that of President Elect.

ARTICLE VIII **DUTIES OF OFFICERS**

Section 8.1. President: The President shall be the chief elected officer of the Association, shall preside at the meetings of the Executive Committee and the membership, shall be, along with the Executive Director, the official spokesperson of the Association, and shall perform such other duties as may be prescribed from time to time by the Board of Directors. The President shall make all appointments of groups advising the Board not otherwise provided for by these Bylaws, and shall serve as a member *ex officio* with the right to vote on all Board advisory groups.

Section 8.2. Chair: The Chair shall act as advisor to the Executive Committee and to the Board of Directors, and shall perform such other duties as may be prescribed from time to time by the Board of Directors.

Section 8.3. Executive Director: The Executive Director shall be employed by the Board of Directors and shall possess the power to perform the duties as prescribed in Article XII of these Bylaws.

Section 8.4. President Elect: The President Elect shall perform such duties as the President may assign and, except as otherwise provided, shall perform the duties of the President when

the President is unable to perform such duties or absent from any meeting of the Executive Committee or of the membership.

Section 8.5. Presiding Officer: The Board shall determine who shall preside at its meetings.

Section 8.6 Secretary: The position of Secretary shall be held *ex officio* by the Executive Director. The Secretary shall be responsible for the keeping of an accurate record of the proceedings of all meetings of the Board of Directors, shall give or cause to be given all notices in accordance with these Bylaws or as required bylaw, and, in general, shall perform all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal of the Association, if any; and he shall have the authority to affix the same to any instrument requiring it; and, when so affixed, it may be attested by his signature. The Board of Directors may give general authority to any officer to affix the seal of the Association, if any, and to attest the affixing by his signature.

Section 8.7. Treasurer: The position of Treasurer shall be held *ex officio* by the Executive Director. The Treasurer shall have the custody of, and be responsible for, all funds and securities of the Association. The Treasurer shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Association, and shall deposit all monies and other valuable property of the Association in the name and to the credit of the Association in such banks or depositories as the Board of Directors may designate. Whenever required by the Board of Directors, the Treasurer shall render a statement of accounts. The Treasurer shall at all reasonable times exhibit the books and accounts to any Officer or Director of the Association, and shall perform all duties incident to the office of Treasurer, subject to the supervision of the Board, and such other duties as shall from time to time be assigned by the Board. The Treasurer shall, if required by the Board of Directors, give such bond or security for the faithful performance of his duties as the Board may require, for which he shall be reimbursed.

Section 8.8. Agents: The Board of Directors may appoint agents who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent at any time with or without cause. Removal without cause shall be without prejudice to such person's contract rights, if any, and the appointment of such person shall not itself create contract rights.

Section 8.9. Compensation of Executive Director and Agents: The Association may pay compensation in reasonable amounts to Executive Director and for services rendered, such amounts to be fixed by the Executive Committee. The Board may require agents to give security for the faithful performance of their duties.

ARTICLE IX EXECUTIVE COMMITTEE

Section 9.1. Composition: The Executive Committee shall consist of the Chair, the President, the President Elect, such other members as the Board may elect, and the Executive Director. The Executive Director shall be a non-voting member. The President, and in the absence of the President, the President Elect, shall be the presiding officer of the Executive Committee.

Section 9.2. Meetings: Meetings of the Executive Committee may be called by the President or the Secretary and shall be permitted to be held by telephone or other electronic means.

Section 9.3. Authority and Responsibility: The Executive Committee shall carry on the business of the Association as directed by the Board of Directors. The Executive Committee shall be responsible to report its actions to the Board of Directors.

ARTICLE X NOMINATING COMMITTEE

Section 10.1. Nominating Committee: The Nominating Committee shall consist of the Chair, the President-elect, and at least four members of the Board to be elected by the Board. The Executive Director shall serve as non-voting member. Additionally, in the event that the Nominating Committee considers nominating a committee member to serve a one-year extension, such committee member will become a non-voting member of the Nominating Committee. The Board may also opt to add no more than one non-Board member to the Nominating Committee. All Nominating Committee members must be elected by the Board. The Chair shall chair the Nominating Committee. The committee members shall be elected by the Board of Directors no less than one hundred eighty (180) days prior to the meeting of the Board of Directors at which elections are to be held.

Section 10.2. Nomination of Directors: The Nominating Committee shall identify a slate of candidates for submission to the Board. The slate may be fewer or more than the number of vacant Board seats. During the election meeting, the Board shall have the right to vote on and elect any candidate, including those not on the slate provided by the Nominating Committee. If current directors are nominated by the Nominating Committee to serve a one-year extension, they will abstain from voting on director nominations.

ARTICLE XI OTHER COMMITTEES

The President shall annually appoint such members of standing or special committees and subcommittees and their chair as the President may deem necessary.

ARTICLE XII EXECUTIVE DIRECTOR AND STAFF

Section 12.1. Appointment: The Executive Director shall be appointed by an affirmative two-thirds vote.

Section 12.2. Authority and Responsibility: The Executive Director shall be the chief executive officer of the Association, and shall perform those duties normally assigned to the offices of Secretary and Treasurer. As chief executive officer, the Executive Director shall manage and direct all the day-to-day activities of the Association in a manner consistent with the policies of the Board. The Executive Director shall maintain and manage a staff and budget as appropriate to carry on the business of the Association.

Section 12.3. Removal: The Executive Director may be suspended with pay from duties at any time, for up to 30 days, with or without cause, by a two-third majority of the voting members of the Executive Committee. The Executive Director may be dismissed at any time, with or without cause, by an affirmative two-thirds vote of the Board of Directors.

ARTICLE XIII
FINANCE

Section 13.1. Fiscal Period: The fiscal year of the Association shall be the twelve months ending May 31.

Section 13.2. Bonding: Trust or surety bonds or the appropriate insurance shall be furnished at the expense of the Association for the Executive Director and other appropriate employees of the Association.

Section 13.3. Audit: The accounts of the Association shall be audited annually by a certified public accountant who shall be approved by the Board of Directors. An audited financial report shall be provided to the Board of Directors at the first regular Board meeting following completion of the audit and shall be available for review by any member at the principal office of the Association.

ARTICLE XIV
LOCAL AFFILIATES

Section 14.1. Establishment: All local affiliates (i.e. local organizations of Association membership) shall exist under the sanction of the Board of Directors and by virtue of a charter issued by the Board of Directors. The Board of Directors or its designee shall establish minimum standards for local organizations.

Section 14.2. Operation: The Association shall bear no responsibility, financial or otherwise, for actions taken by a local organization or its representatives.

Section 14.3. Standards: Any local organization failing to comply with the minimum standards for active status, or when applicable, the criteria for developing organizations, shall be suspended from active or developing status. Concurrent with such suspension, benefits, if any, shall be withdrawn.

ARTICLE XV
INDEMNIFICATION

Unless otherwise prohibited by law, the Association shall indemnify any Director or Officer, any former Director or Officer, any person who may have served at its request as a director or officer of another corporation, whether for profit or nonprofit, and may, by resolution of the Board of Directors, indemnify any employee against any and all expenses and liabilities actually and necessarily incurred by him or imposed on him in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which he may be or is made a party by reason of being or having been such Director, Officer, or employee; subject to the limitation, however, that there shall be no indemnification in relation to matters as to which he shall be adjudged in such claim, action, suit, or proceeding to be guilty of a criminal offense or liable to the Association for damages arising out of his or her own negligence or misconduct in the performance of a duty to the Association.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such Director, Officer, or employee. The Association may advance expenses to, or where appropriate may itself, at its expense, undertake the defense of, any Director, Officer, or employee; provided, however, that such Director, Officer or employee shall undertake to repay or to reimburse such expense if it should be ultimately determined that he is not entitled to indemnification under this Article.

The provisions of this Article shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after adoption hereof.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such Director, Officer, or employee may be entitled under any statute, Bylaw, agreement, vote of the Board of Directors, or otherwise and shall not restrict power of the Association to make any indemnification permitted by law.

The Board of Directors may authorize the purchase of insurance on behalf of any Director, Officer, employee, or other agent against any liability asserted against or incurred by him which arises out of such person's status as a Director, Officer, employee, or agent or out of acts taken in such capacity, whether or not the Association would have the power to indemnify the person against that liability under law.

If any part of this Article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

ARTICLE XVI **DISSOLUTION**

Plans of merger, consolidation or dissolution which are voted on and adopted by the Board of Directors shall require ratification through an affirmative vote of at least a majority of the individual members of the FPA voting. In the event of dissolution of the Association, to the extent allowed under applicable law, all of the assets of the Association shall be distributed to, or its assets shall be sold and the proceeds distributed to another organization organized and operated for the same purpose for which the Association is organized and operated, or to one or more corporations, funds or foundations organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, which is an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, and any successor provision, and which shall be selected by the Board of Directors of the Association.

ARTICLE XVII **AMENDMENTS AND INTERPRETATION**

Section 17.1. Amendments. These Bylaws may be amended or repealed according to the following procedures. Proposed changes to the Bylaws will be sent to the Board at least fourteen (14) days prior to the next meeting of the Board of Directors. A two-thirds affirmative vote of the Board at which a quorum is present is required for amendments to be effective. Additionally, any amendment or repeal of the Organization's purposes, as outlined in Article II,

shall require ratification through an affirmative vote of at least a majority of the individual members of the FPA voting.

Section 17.2 Interpretation. The use of either gender shall include both genders and these Bylaws shall be interpreted accordingly.

Last Amended: June 2008