

Memorandum of Understanding
Annual Conferences

This Memorandum of Understanding is between The National Farm and Ranch Business Management Education Association, Inc. (NFRBMEA) and The National Association of Farm Business Analysis Specialists (NAFBAS). This document is developed from discussions at a joint board meeting of the two organizations held June 13, 2010 in Fargo, ND and continuing the Memorandum of Understanding entered into June 14, 2007.

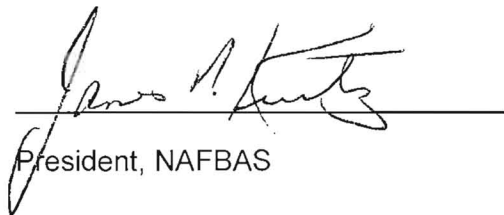
- I. NFRBMEA and NAFBAS agree to hold their annual conferences jointly for three (3) years, 2012, 2013, and 2014.
- II. The board of directors of NFRBMEA and NAFBAS shall each agree to the site of the conferences.
- III. The conference planning committee shall be made up of members appointed by the board of directors of both NFRBMEA and NAFBAS representing each organization.
- IV. At each conference NFRBMEA and NAFBAS shall each have their own annual meeting while cooperating and sharing seminar speakers, tours, meals, and other activities at the conference.
- V. NFRBMEA and NAFBAS shall share equally (50 / 50) in any conference profit, loss, or in any liability arising from the shared conference.
- VI. This Memorandum is intended to only cover cooperation and sharing of the annual conferences. Any other cooperative ventures between NFRBMEA and NAFBAS shall have their own agreement.
- VII. This Memorandum shall be effective when it has been adopted by the boards of NFRBMEA and NAFBAS and signed by their respective presidents.
- VIII. The terms of this Memorandum may be amended if adopted in writing by both boards.

Adopted by the Board of Directors of NFRBMEA on the 13th day of June, 2010.



President, NFRBMEA

Adopted by the Board of Directors of NAFBAS on the 13th day of June, 2010.



President, NAFBAS