

## ARTICLE VII

### **BUDGET, DUES AND ASSESSMENTS**

**7.1. Association Budget.** The total dues to be collected by the Association each fiscal year from Domestic Members shall be determined by reference to the Association's total revenue and expense budget for such year as approved by the Board of Directors. The budget shall be divided into two categories: a) General MPA Activities; and b) Magazine Advertising Marketing Administration and Promotion Programs.

**7.2 Domestic Member Dues.** The dues of each Domestic Member shall pay dues on a quarterly basis at a rate determined by the Board of Directors.

**7.3. International Member Dues.** International members shall pay dues at an annual rate determined by the Board of Directors.

**7.4. Associate Member Dues.** Associate Members shall pay dues at an annual rate determined by the Board of Directors. The Board may at its discretion set different dues rates for specific Associate Members based on the magazine industry revenue of the Associate Member.

**7.5. Submission of Financial Information.** Each member shall furnish to the Association, upon request, such financial information and data as the Board shall require for purposes of determining dues.

**7.6. Assessments.** The Board may by a majority vote at a meeting at which a quorum is present issue assessments for special purposes. Such assessments shall be apportioned and payable in a time and manner determined by the Board.