

NATIONAL ASSOCIATION OF BOND LAWYERS

PRESS POLICY

1. **General Rule.** The National Association of Bond Lawyers (“NABL”) provides educational and other programs to its members and members of the public finance community. Individual sessions of programs sponsored by NABL may be designated by the Board of Directors of NABL as open to the public finance community generally (“Public Sessions”), or may be designated by the Board of Directors of NABL as open only to members of NABL or a category of members designated by the Board (“Member Sessions”). Representatives of the press, particularly the financial press, are encouraged to attend and report on Public Sessions of programs sponsored by NABL, subject to the provisions of this policy. For purposes of this press policy, an “Identified Speaker” means a person described as a speaker or panelist in the applicable program materials or announced as a speaker or panelist for the session during the applicable program.
2. **Session Types and Reporting Rules.** The schedule prepared for each program shall clearly indicate which sessions are Member Sessions and which sessions are Public Sessions. The schedule shall also clearly indicate which Public Sessions are general, luncheon, or other presentation-type sessions (“Public Presentation Sessions”). Each Public Session not designated as a Public Presentation Session shall be considered to be a workshop, panel, or other discussion-type session (“Public Discussion Session”). Reporting rules applicable to Public Presentation Sessions and Public Discussion Sessions are as follows:
 - A. **Public Presentation Sessions.** Representatives of the press are permitted to attend and report on Public Presentation Sessions without restriction or limitation. Speakers shall be advised of this policy.
 - B. **Public Discussion Sessions Not Including Federal Speakers.** Representatives of the press are permitted to attend Public Discussion Sessions that do not include one or more employees of the federal government as an Identified Speaker with the clear understanding that the discussions held and comments made at such sessions shall not be reported. This limitation does not preclude reporters from interviewing participants in such sessions after conclusion of the session and quoting participants with their consent. An announcement of the possible attendance of press representatives should be made at the beginning of each Public Discussion Session.
 - C. **Public Discussion Sessions Including Federal Speakers (“Federal Speaker Session”).** The limitations on reporting contained in this policy shall not preclude the press from reporting, including quoting, comments made by Identified Speakers in a Public Discussion Session if the session has one or more employees of the federal government as an Identified Speaker. Identified Speakers shall be advised of this policy. The schedule prepared for the program shall clearly indicate which sessions are Federal Speaker Sessions. The comments of persons during a Federal Speaker Session that are not those of Identified Speakers may not be reported other than (i) as provided in 2.B., (ii) to reasonably provide context with respect to a discussion (but without identifying the person in any manner, except with their consent), or (iii) with respect to a Recorded Session (as defined in 6. below). With respect to Recorded Sessions, the press shall not identify in any manner members of the audience making

remarks or questions other than employees of the federal government; indicating that comments were made by an “audience member” shall not be considered identifying the audience member for purposes of this paragraph.

3. **Press Identification.** Representatives of the press shall identify themselves by registering and wearing a press badge.
4. **Member Sessions.** Member Sessions shall be restricted only to members of NABL or such categories of members as are designated by the Board of Directors of NABL, and shall be closed to the press unless otherwise directed by the Board of Directors of NABL, provided, however, that if employees of the federal government are permitted to be present at any Member Sessions, such Member Sessions shall be treated as Public Discussion Sessions and the provisions of Sections 2.B. and 3. hereof shall apply.
5. **Committee Meetings.** Meetings of NABL Committees and Task Forces, whether or not held in conjunction with programs sponsored by NABL or in which NABL participates, shall be closed to representatives of the press.
6. **Reproduction or Redistribution of NABL Programs.** Attendees, including representatives of the press, may tape record or otherwise copy by electronic means the audio or video portions of Public Presentation Sessions or Public Discussion Sessions that are Federal Speaker Sessions for their own use, including use to confirm the accuracy of notes for preparation of stories, without the consent of NABL. Any other reproduction, copying, or redistribution for commercial purposes of any audio or video portion of any NABL program (e.g., recording for production of written transcripts for resale of all or a portion of a Public Session) or any written materials distributed or provided for use at any such program is strictly prohibited without the prior written consent of the Board of Directors of NABL, which consent may be withheld at its sole discretion; any session for which such consent is obtained is referred to herein as a “Recorded Session.” The schedule for the program shall clearly indicate which sessions are Recorded Sessions. Speakers shall be advised of this policy.
7. **Consents.** All Public Session and Member Session speakers and preparers of materials for such sessions shall be required to sign any necessary consent for the use of their comments and materials, as applicable, deemed necessary by the Board of Directors, to further the purposes of NABL.

Adopted January 27, 1989

Amended April 1, 1993; July 8, 1993; April 17, 1997, March 15, 1999, November 8, 2002, August 24, 2005