

**Market Technicians Association Board Meeting**

May 9, 2017, 8:10 AM ET, ending at 9:26 AM ET, conducted by teleconference

**Board Attendees:**

President Craig Johnson, CFA, CMT  
Vice President Scott Richter, CFA, CMT  
Treasurer Sid Mokhtari, CMT  
Secretary Brett Villaume, CMT, CAIA  
Director Salma Abdulla, CFA, CMT  
Director James Brodie, CMT  
Director Jamie Coutts, CMT, CFTE  
Director Sheba Jafari, MSTA, CMT  
Director William Kelleher, CFA, CMT  
Executive Director Alvin Kressler  
Past President/Director Phil Roth, CMT

**Absent:**

Director Carson Dahlberg, CMT  
Director David Lundgren, CFA, CMT

**Guests:**

Gordon Scott, CMT, Managing Director of the CMT Program  
Tyler Wood, Managing Director of Global Business Development

**Meeting Minutes:**

- Johnson presented the May 2017 board meeting agenda for approval.  
*Roth motioned to approve the May 2017 board meeting agenda, Brodie seconded, and the motion passed unanimously without objection.*
- Johnson presented the March 2017 board meeting minutes for approval.  
*Roth motioned to approve the March 2017 board meeting minutes, Coutts seconded, and the motion passed unanimously without objection.*
- Johnson presented the April 2017 board meeting minutes for approval.  
*Roth motioned to approve the April 2017 board meeting minutes subject to a correction to add Clint Sorenson as guest, Kelleher seconded, and the motion passed unanimously without objection.*
- Johnson presented the March 24, 2017 Long Range Planning Committee (LRPC) videoconference minutes for approval.  
*Roth motioned to approve the March 24, 2017 LRPC videoconference minutes, Mokhtari seconded, and the motion passed unanimously without objection.*
- Johnson presented the April 8, 2017 LRPC meeting minutes for approval.

*Roth motioned to approve the April 8, 2017 LRPC meeting minutes subject to a correction to add Clint Sorenson as guest, Coutts seconded, and the motion passed unanimously without objection.*

- The following proposed 6 new Members were approved by the Admissions Committee and are now presented to the Board to be granted membership:

Hett, Stephen Douglas	Kinzer, Matt
Maldonado, Juan	Rahim, Kaihan
Samsonov, Yuri	Zhao, Yi

*Roth motioned to approve the new members, Mokhtari seconded, and the motion passed unanimously without objection.*

**The above named are now Members of the Market Technicians Association.**

- The Admissions Committee presented 5 Members to be granted the CMT designation:

Hett, Stephen Douglas	Kinzer, Matt
Rahim, Kaihan	Samsonov, Yuri
Zhao, Yi	

*Roth motioned to approve the Members be granted the CMT designation, Coutts seconded, and the motion passed unanimously without objection.*

**The above named individuals are now Chartered Market Technician charterholders.**

- Abdulla and Wood presented a case for rebranding the name of the Association in order to avoid confusion, provide consistent recognition to members, prospective members, and the financial industry, and create consistency across the MTA value proposition and the CMT Program. They proposed renaming the Association as the CMT Association, or "CMTA", and developing a new logo. The Board discussed the merits of the proposed rebranding, the costs involved, timing, marketing, communications with the membership, legal concerns, and other considerations. Wood was asked to provide the Board with a comprehensive rebranding plan at the next Board meeting.  
*Villaume motioned to approve the name change of the Market Technicians Association to the CMT Association and authorize the staff to proceed with implementing the change, Roth seconded, and the motion passed unanimously without objection.*
- Kelleher provided a review of the MTA's 44<sup>th</sup> Annual Symposium that took place on April 5th through 7th. The event was considered a success by all Board members and Johnson congratulated both Kelleher and Wood on a job well done.
- Villaume reported that the Audit committee met on April 25th to review the results of the audit firm's annual audit. Representatives from Condon, O'Meara, McGinty & Donnelly LLP presented in detail the results of their audit of the MTA, which included an opinion that the financial statements for the fiscal years ending June 30, 2015 and June 30, 2016 present fairly, in all material respects, the financial position of the Market Technicians Association. Internal control notes were made and

Kressler addressed them during the Audit committee call. A discussion was held regarding the MTA's use of a modified cash basis of accounting; Condon O'Meara will work with the MTA to adapt the accrual accounting method from the modified cash basis which will give the Board and management a more accurate evaluation of the financial impact of activities of the organization. Term limits had been reached for some members of the Audit committee and new members were introduced, including current MTA Board members Salma Abdulla, James Brodie, and David Lundgren; Villaume's term limit expires next year and he will serve as Chair of the Audit committee until the end of his term.

- Kressler reported that the database migration is progressing with a slight delay by the provider, but expect it to be operable by mid-August.

**New Business:**

- Kressler informed the Board that the MTA Annual Meeting will take place on Tuesday, June 13, 2017, time and location to TBD; the meeting will be webcast.

**Future Business:**

- Technology update from Kressler
- Proposed rebranding plan provided by Wood

*Roth motioned to adjourn, Mokhtari seconded, and the meeting was adjourned at 9:26 AM ET.*

**The next MTA Board meeting is scheduled for Tuesday, June 13, 2017 at 8:10 AM ET**

Respectfully Submitted,

Brett Villaume, CMT, CAIA  
Secretary of the Board