



CMT Association Board Meeting

December 12, 2017, 8:11 AM ET, ending at 9:43 AM ET, conducted by teleconference

Board Attendees:

President Craig Johnson, CFA, CMT
Vice President Scott Richter, CFA, CMT
Treasurer Saeid Mokhtari, CMT
Secretary Brett Villaume, CMT, CAIA
Director Salma Abdulla, CFA, CMT
Director James Brodie, CMT
Director Jamie Coutts, CMT, CFTE
Director William Kelleher, CFA, CMT
Director David Lundgren, CFA, CMT
Director Stella Osoba, CMT
Director Clint Sorensen, CMT
Past President/Director Phil Roth, CMT
Executive Director Alvin Kressler

Guests:

Stanley Dash, CMT, CMT Program Director
Tyler Wood, Managing Director of Global Business Development

Meeting Minutes:

- Johnson presented the December 2017 board meeting agenda for approval.
Mokhtari motioned to approve the December 2017 board meeting agenda, Roth seconded, and the motion passed unanimously without objection.
- Johnson presented the November 2017 board meeting minutes for approval.
Roth motioned to approve the November 2017 board meeting minutes, Abdulla seconded, and the motion passed unanimously without objection.
- Johnson presented the November 30, 2017 Special Board Meeting minutes for approval.
Roth motioned to approve the November 30, 2017 special board meeting minutes, Richter seconded, and the motion passed unanimously without objection.
- The following proposed 2 new Members were approved by the Admissions Committee and are now presented to the Board to be granted membership:

Felicio, Silvia	White, Michael
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Osoba motioned to approve the new members, Mokhtari seconded, and the motion passed unanimously without objection.

The above named are now Members of the CMT Association.

- The Admissions Committee presented 10 Members to be granted the CMT designation:

Bierman, Jeffrey	Hussey, Michael
Felicio, Silvia	Stych, Brad
Fitchen, Murray	White, Michael
Hayes, Gregory	Widman, John
Hoedt, Stephen	Woods, Jay

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

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

- Kressler provided an update on membership trends. As of November 2017, there are 3,510 active dues-paying members of the Association, with 1,671 Members and 1,839 Affiliates, and a net increase of 40 month over month. Richter, Villaume and Mokhtari requested that the presentation of member data be more thorough in the future so it is made clear.
- Kressler provided an update on the membership database and the transition to the new platform. The CMT Staff will begin an email campaign to drive members to the “My CMT” portal page to edit their personal information, facilitate more targeted messaging, and an increased focus in communication. Members will be able to use the portal to manage invoices and transactions, CEU credits, and event registrations. CMT Chapters will have their own dedicated a committee page and discussion group and chairs will have the ability moderate the pages. Villaume pointed out that the Membership Directory needs to be improved as it was a popular function on the former website and needs to operate correctly with an attractive user interface if the Staff is to draw members to the portal. A discussion was held on how to entice members to update their information and how to best provide value to the members.
- Kressler provided an overview of the October 2017 test administration. Candidates who sat for the exams and the respective pass rate statistics are shown below.

	Level 1	Level 2	Level 3
<u>Registered Candidates</u>			
Pass	211	136	124
Fail	135	109	30
No Shows	50	22	21
Total	396	267	175

Kressler described any and all issues with the October exams that took place and offered the Board detailed explanations. Prometric has been informed that Surpass, which is their review mode trail called “bread crumbs”, needs to be improved for speed and ease of use. Other issues that occurred during the exams will be addressed with Prometric this month and every effort will be expended to

insure the quality of the exams going forward will improve. Exam registration fees have been raised by \$25; there has not been a price increase in over 14 years and while the cost of administering the exams has risen, the exam fees have not. When early and standard pricing was introduced last year, there was no reduction in the number of registrants for the exams. The sensitivity concerns individuals who are not reimbursed by their companies for the exams. Richter requested that a report tracking the geographic location of the candidates be submitted to the Board.

- Roth, Chair of the Leadership Development Committee, requested that the Staff adhere to the schedule and that the notices regarding nomination submissions be sent to the Membership as planned. Greg Gunther has been replaced by Michael Carr on the Committee, which now consists of Roth, Snavelly, Meissner, Carr, Leonhardt, Tafel and Mirza. Roth mentioned that there is no maximum amount of time that a member can serve on the Board according to the CMT Association Constitution. This year members will be voting on six positions; since the President and Secretary have already served two terms they are not eligible to run for the positions this year. Open positions are President, Vice President, Secretary, Treasurer and two At-Large Directors (Kelleher and Lundgren). Villaume noted that he has served two consecutive terms as Secretary and that the By Laws state that only two consecutive terms may be served by a Board Officer in the same role. This would also apply to Johnson and Richter this year, but Mokhtari has served as Treasurer for only one term.

Wood provided an update on the rebranding of the Association. When the name change was made in July, it was an opportunity to reprint all physical material and engage a professional design firm to ensure consistency among the material. A new color palate and typography fonts and unique graphic elements were chosen for the website. Member services are highlighted in the communications of the rebranding process. Communications with key constituents were performed to ensure that members and business partners understand the new name and answered all questions in a timely manner and to make the CMT Association better known than the MTA worldwide. Wood stressed to the Board that consistency is key in the application and use of the new name. The correct name is “CMT Association” or simply “CMT”. Over time, CMT will become a noun, just as people refer to “CFA” or “the CFA”. Printed materials such as event display materials, CMT program fact card and business cards, pocket folios, and the digital presence have all been updated with the new color palettes and fonts. The new website contains simple animation to catch your eye around the history of the CMT, what the Association does in terms of member benefits, who the members are, and what technical analysis is. Wood also explained the resources available for CMT Program candidates -- each exam page contains a link to register, purchase the curriculum, the exam dates and fees, breakdown of the curriculum, learning objectives, and overview and preparation tools candidates can use to prepare for the exam. The Membership page is clearer -- it lists the different membership types and the process to apply for the full Member status. Under Professional Development are Learning Resources, which contains published materials, the Career Development Center which contains the Job Board and Networking, which contains the Chapter information. Under Events is the Event Calendar and the Annual Symposium. Logging to the site gives a member access to restricted content and brings them to the MemberSuite portal. Board members and Staff discussed the branding and overall marketing of the CMT. Wood stated that the



Staff worked with graphic design artists and Wiley's designers, marketers, and cover art staff. The Wiley platform that sells the CMT curriculum has been updated with the new palettes and fonts.

New Business:

- Kelleher suggested that we review the admissions process as it might be a bit antiquated, especially the process of finding sponsors; this will be addressed at the next Board meeting.
- Osoba offered to update the Board on the CMT Curriculum and Test Committee issues at the next board meeting. Osoba is board liaison to the CTC.
- Richter noted that at the last executive meeting it had been decided to create a Compensation Oversight committee to work with the Staff; Abdulla, Johnson, and Richter volunteered to serve on the committee and Richter asked the other Board members to participate.

Roth motioned to adjourn, Brodie seconded, and the meeting was adjourned at 9:43 AM ET.

The next MTA Board meeting is scheduled for Tuesday, January 9, 2018 at 8:10 AM ET

Respectfully Submitted,

Brett Villaume, CMT, CAIA
Secretary of the Board