



CMT Association Board Meeting

November 14, 2017, 8:11 AM ET, ending at 9:14 AM ET, conducted by teleconference

Board Attendees:

President Craig Johnson, CFA, CMT
Treasurer Sid Mokhtari, CMT
Director Salma Abdulla, CFA, CMT
Director Jamie Coutts, CMT, CFTE
Director William Kelleher, CFA, CMT
Director David Lundgren, CFA, CMT
Director Stella Osoba, CMT
Director Clint Sorensen, CMT
Executive Director Alvin Kressler

Absent:

Vice President Scott Richter, CFA, CMT
Secretary Brett Villaume, CMT, CAIA
Director James Brodie, CMT
Past President/Director Phil Roth, CMT

Guests:

Michael Carr, CMT
Tyler Wood, Managing Director of Global Business Development

Meeting Minutes:

- Johnson presented the November 2017 board meeting agenda for approval.
Abdulla motioned to approve the November 2017 board meeting agenda, Osoba seconded, and the motion passed unanimously without objection.
- Johnson presented the October 2017 board meeting minutes for approval.
Lundgren motioned to approve the October 2017 board meeting minutes, Abdulla 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:

Hayes, Gregory	Figueroa Panduro, Issac
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Osoba motioned to approve the new members, Lundgren seconded, and the motion passed unanimously without objection.

The above named are now Members of the CMT Association.

- The Admissions Committee presented 1 Member to be granted the CMT designation:

Figueroa Panduro, Issac	
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Kelleher 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.

- Kressler provided an update on the Leadership Development Committee, as Roth, Chair of the Committee was absent from the call. All the Board officers' terms are expiring, including President, Vice-President, Treasurer and Secretary, as well as two At-Large Directors' terms. Current Board members who are eligible to run for another term have agreed to do so, which leaves one Board seat to be filled during the 2018 election. Current President Johnson, if reelected, will become Past President, as current director and Past President Roth steps down. Key dates in the nominating process were discussed and the Leadership Development Committee intends to begin its selection process soon.
- Kressler informed the Board that there is a large group of CMT charterholders whose memberships have lapsed and this issue needs to be addressed by the Board. He provided the Board with a list of the lapsed memberships and asked for assistance in identifying and contacting members to remind them to renew. Wood pointed out that since 2001, over 10,000 have joined the Association and 6,000 have registered for the CMT Program.
- Kressler updated the Board on the search for the new CMT Program Director. A final round of interviews will take place next week after which the decision will be made.
- Johnson discussed the Technical Analysis library that is housed at Baruch College. Johnson explained that he formed a special joint committee of CMT Association Board members and Technical Analysis Educational Foundation Board members (formerly the MTAEF) in order to address issues that arising from prior attempts to form an agreement between the two associations to fund the bailment agreement with Baruch. A report was completed by the Joint Library Committee and previously submitted to both Boards by Committee Chair Brett Villaume. The report included specific concerns of the members of both Associations regarding the library and proposed steps to take to successfully complete the contract with the TAEF. Johnson noted that the library is important for the preservation of the history of the Association and contains valuable information. Johnson further proposed that the library at Baruch could be a "learning library" after non-essential books are removed, and resources and staffing needs are met. Kelleher added that at this late stage of the negotiations, changes to the agreement with Baruch may damage the relationship with the university. Lundgren explained that two concerns listed in the report by CMT Association Board members were that the contract does not specify that the CMT Association's annual donation will be used only for the Baruch bailment agreement; and that the ten year agreement does not have a provision that allows the CMT to withdraw if it determines that the funds are not being well spent. Kressler suggested that a stipulation be included that the funds be used only for the bailment agreement. It was noted that the TAEF has limited financial resources and a good portion of it goes towards the maintenance of the library. Johnson listed other concerns, including 1) the mission and



goals of the TAEF are unclear; 2) the ability of the TAEF to continue to contribute their half to the agreement for the full ten years is questionable; and 3) there is an apparent lack of cooperation with the CMT Association by the TAEF. Kressler will present a draft of an agreement to the President of the TAEF as the deadline with Baruch is looming. The discussion is tabled while the agreement is being written.

New Business

- Kressler and Carr presented drafts to the Board of proposed changes to the CMT Association Constitution and the By Laws. The proposed changes are intended to streamline the Constitution such that items having to do with the operations of the Association are moved to the By Laws, and some of the unnecessary operational decision are moved out of the By Laws. Kressler added that these changes will eliminate redundancies between the Constitution and By Laws. The Board will consider adopting the proposed changes.
- Johnson discussed changes to Committees. Osoba volunteered to be the Board Liaison to the CMT Curriculum and Test Committee. Going forward, Osoba will provide the Board updates of the CMT Committee meetings as they occur. Additionally, Johnson appointed Ralph Acampora as Chair of the Awards Committee.
- Kelleher reported that Board members Sorensen, Abdulla, and Coutts will assist with the Annual Symposium and Past President David Keller will join the Symposium Committee.

Abdulla motioned to adjourn, Mokhtari seconded, and the meeting was adjourned at 9:14 AM ET.

The next MTA Board meeting is scheduled for Tuesday, December 12, 2017 at 8:10 AM ET

Respectfully Submitted,

Brett Villaume, CMT, CAIA
Secretary of the Board