



CMT Association Board Meeting

September 12, 2017, 8:11 AM ET, ending at 9:20 AM ET, conducted by teleconference

Board Attendees:

President Craig Johnson, CFA, CMT
Vice President Scott Richter, CFA, 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 Clint Sorensen, CMT
Executive Director Alvin Kressler
Past President/Director Phil Roth, CMT

Absent:

Director Sheba Jafari, MSTA, CMT
Director David Lundgren, CFA, CMT
Treasurer Sid Mokhtari, CMT

Guests:

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

Meeting Minutes:

- Johnson presented the September 2017 board meeting agenda for approval.
Roth motioned to approve the September 2017 board meeting agenda with the stipulation that the name of the Association be corrected to CMT Association, Richter seconded, and the motion passed unanimously without objection.
- Johnson presented the August 2017 board meeting minutes for approval.
Coutts motioned to approve the August 2017 board meeting minutes, Roth seconded, and the motion passed unanimously without objection.
- Johnson presented the August 30, 2017 Executive Committee Meeting minutes for approval.
Roth motioned to approve the August 30, 2017 Executive Committee Meeting minutes, Richter seconded, and the motion passed unanimously without objection.
- The following proposed 21 new Members were approved by the Admissions Committee and are now presented to the Board to be granted membership:

Bachelier, Brian	Bierman, Jeffrey
Brown, Brandon	Bruno, Andrei

Fernandez, Oscar Salas	Finke, Ronald
Galante, Cheryl	Gandhi, Tarun
Gessler, Vincent	Hatwar, Atul
Isabelle, Brian	Liberti, Justin
Mehta, Amit	Mihalik, Robert
Moore, Daniel	Neihart, Brent
Papelian, Robert	Richey, Daniel
Tsang, Koon Leung	Wu, Peng
Yangol, Olga	

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

The above named are now Members of the CMT Association.

- The Admissions Committee presented 19 Members to be granted the CMT designation:

Bachelier, Brian	Bruno, Andrei
Fernandez, Oscar Salas	Finke, Ronald
Galante, Cheryl	Gandhi, Tarun
Gessler, Vincent	Hatwar, Atul
Isabelle, Brian	Liberti, Justin
Mehta, Amit	Mihalik, Robert
Moore, Daniel	Neihart, Brent
Papelian, Robert	Richey, Daniel
Tsang, Koon Leung	Wu, Peng
Yangol, Olga	

Brodie 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.

- Villaume proposed making changes to the Leadership Development Committee Charter such that processes be incorporated to improve the diversity of our Board of Directors. The Leadership Development Committee is responsible for evaluating potential new board members, organizing the nomination process, and overseeing board governance matters. Villaume proposed adding two new bullet points to the charter:
 - Section 3, b, iii (Board Composition): “Acknowledges the benefits of diversity and advocates for the inclusion of all members to participate in the leadership of the Association”; and
 - Section 3, e, ii (Board Leadership): “Takes steps to insure that the board is diverse in race, ethnicity, gender and age.”

Villaume explained that the Leadership Development Committee should be capable of reporting back to the Board on its progress achieving these directives. Abdulla suggested that the Board should also be geographically diverse and recommended adding this to Section 3, e, ii. It was

generally agreed by all board members that this should be included in the Charter, and Villaume agreed to add the word “geography” to Section 3, e, ii.

Roth motioned to approve the changes to the Leadership and Development Charter with the stipulation that Section 3, e, ii would be modified to include geographic diversity, Abdulla seconded, and the motion passed unanimously without objection.

- Villaume informed the board that the Executive Committee met on August 30th and voted unanimously to recommend Stella Osoba be elected to the vacant Director At-Large position. Osoba is a CMT and has qualifications that are attractive on many levels. Richter explained that Osoba was recommended by the Leadership Development Committee to the Executive Committee, went through a thorough vetting process, and was among the top candidates for the position. The Board heard further from members of the Executive Committee about the qualifications of all candidates considered for the position and the criteria that ultimately favored Osoba.

Roth motioned to elect Stella Osoba as Director At-Large, Richter seconded, and the motion passed unanimously without objection.

- Johnson informed the Board that a letter was received from Julie Dahlquist, President of the MTA Educational Foundation (“MTAEF”), outlining a proposal of how the CMT Association can work with the MTAEF regarding the Technical Analysis Library at Baruch College. Kressler noted that our legal counsel is working on a draft letter, and Johnson stated that the revised proposal would: a) transfer of all the books in the CMT Association’s possession to the MTAEF; b) the CMT Association would make a yearly donation to the MTAEF to serve as cost sharing of the bailment agreement with Baruch, which in turn would give CMT Association members and others access to the library; c) the MTAEF would curate the library and oversee all operational issues such as having the library open on a regular basis. Johnson proposed that if the board accepts the general framework of the proposal, he will work on the details with the MTAEF to implement this agreement.

Villaume motioned that the board approves the per year donation to the MTAEF for each of the next ten years for the housing of the CMT/MTAEF Library at Baruch College, Roth seconded, and the motion passed unanimously without objection.

- Kressler provided an update on the database management software transition. The Membership Directory is functioning, but will be expanded – this will be the most notable difference to members. There have been issues during the transition and they are working through them successfully.
- Wood gave an update on the name change of Association which occurred in July. The goal of the name change was to standardize how the Association and CMT designation are relayed throughout the industry and the world. This included changing email templates, our internal webpage, phone answering system, letterhead, etc. Wood reiterated the importance of consistently using our new name and acronym and he plans to forward a brand standard guideline throughout the organization to those representing the CMT Association domestically and internationally. Wood explained that he has also contacted partners such as Wiley Publishing to insure they have adopted the new name throughout the CMT curriculum, as well as a myriad of other partners and locations. Wood will forward a template for the new CMT Association business card to the Board members.

- **New Business**

Johnson asked for an update on the CMT exam registration which is at 738; registration closes in 3.5 weeks. Late last week registration accelerated and expect it to continue. Stanley Dash has taken over as the Chair of the CMT Curriculum and Test Committee (“CTC”); Johnson approved of the



addition of Kelly Colotla to the CTC, which had an opening; she holds both the CFA and CMT designations and has been active with the Association.

Villaume motioned to adjourn, Kelleher seconded, and the meeting was adjourned at 9:20 AM ET.

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

Respectfully Submitted,

Brett Villaume, CMT, CAIA
Secretary of the Board

APPROVED