



CMT Association Special Board Meeting

November 30, 2017, 9:02 AM ET, ending at 9:45 AM ET, conducted by teleconference

Board Attendees:

President Craig Johnson, CFA, CMT

Treasurer Saeid Mokhtari, CMT

Vice President Scott Richter, CFA, CMT

Secretary Brett Villaume, CMT, CAIA

Director Salma Abdulla, CFA, CMT

Director William Kelleher, CFA, CMT

Director Stella Osoba, CMT

Absent:

Director James Brodie, CMT

Director Jamie Coutts, CMT, CFTe

Director David Lundgren, CFA, CMT

Director Clint Sorensen, CMT

Past President/Director Phil Roth, CMT

Executive Director Alvin Kressler

Meeting Minutes:

- Johnson presented the agenda for the special board meeting, which was called to approve incentive compensation payments to key staff members for the fiscal year ending June 30, 2017, per the terms of their employment agreements. Additionally, Johnson proposed a calculation methodology which he suggested the Board members use to set the bonus payment levels for the key staff members.
- Additionally, Johnson proposed forming a Compensation Committee, which is a committee of the Board whose members are Directors, to evaluate the employment contracts of Alvin Kressler, Tyler Wood, and the soon to be hired CMT Program Director and make recommendations to the Board about their terms, including total compensation, incentive compensation structure, the duration of the contract, and other specifics listed in each employees' contract.
- The Board members discussed the employment agreements of certain employees, the performance of certain employees during the fiscal year 2017, and possible bonus payments for Kressler, Wood and Scott.
- *Mokhtari motioned to award bonus payments to Kressler and Wood in accordance with the terms of their employment agreements, and to Gordon Scott per the terms of an agreement entered into with Scott and the CMT Association, Richter seconded, and the motion passed without objection.*
- Johnson asked for volunteers for the Compensation Committee. Abdulla and Richter volunteered.



Richter motioned to adjourn, Mokhtari seconded, and the meeting was adjourned at 9:45 AM ET.

Respectfully Submitted,

Brett Villaume, CMT, CAIA
Secretary of the Board

APPROVED