



CMT Association Board Meeting

August 13th, 2019, 8:11 AM ET, ending at 9:27 AM ET, conducted by teleconference

Board Attendees:

President Scott Richter, CFA, CMT
Secretary Robert Palladino, CMT
Director Stella Osoba, CMT
Director Salma Abdulla, CFA, CMT
Director James Brodie, CMT
Director Jamie Coutts, CMT, CFTe
Director William Kelleher, CFA, CMT
Director Glen Martin, CMT, CFA
Past President Craig Johnson, CFA, CMT
Executive Director Alvin Kressler

Guests:

Tyler Wood, Managing Director of Business Development
Joel Pannikot, Head of India Liaison Office
Stan Dash, CMT, Director of the CMT Program

Absent:

Vice President Brett Villaume, CMT, CAIA
Treasurer Sid Mokhtari, CMT
Director David Lundgren, CFA, CMT
Director Akshay Chinchalker, CMT
Director John Kolovos, CMT

Meeting Minutes:

- Richter presented a consent agenda that included the following items:
 - Approval of Agenda
 - Approval of Minutes from May 2019 Board Meeting
 - Approval of Minutes from June 2019 Annual Meeting
 - Approval of new Members and CMTs
 - Approval of check signing resolution
- Richter moved to adopt the consent agenda. Hearing no objections, the modified consent agenda was approved.
- Richter passed the floor to Kressler for a Business update. Kressler noted that at present, CMT registrations are running in line, but at the lower end of expectations for the fall as the first price change is not for 3 more weeks. Membership numbers remain stable for full-members and as expected, with the change in membership requirements for sitting for the CMT program, Affiliate class membership is declining and will continue to do so for the next year.

- Kressler continued into the next business item, a discussion on Canadian members and the relationship with CSTA. Kressler indicated as part of the upcoming review of chapters and societies, the staff will be conducting a survey of the 300+ members in Canada and their perception of member value from CMT Association and the relationship with CSTA. Kressler indicated a survey will go out in September and will circulate a draft with several board members for input on survey content. Johnson thanked Kressler for the heads up on the survey.
- Kressler continued with the next item of business; updates on regional conferences in Mumbai, India and Hong Kong. Kressler noted the Mumbai event is contracted and moving ahead with several notable speakers confirmed. Kressler noted that he had yet to sign the contract for Hong Kong and was watching events there closely. Coutts added that the Hong Kong planning group had a series of calls to discuss and noted the environment there had deteriorated dramatically over the past week. Richter suggested postponing the Hong Kong event and polled the group. The group sentiment was to postpone the event. Kressler and Coutts concurred that this was the course of action they were considering. Kressler will keep the board apprised of future developments regarding new date and timing for Hong Kong.
- Richter passed the floor to Martin and Kressler for the presentation of the annual Association budget. Developed with members of the Finance Committee, the FY2020 budget envisions the following major assumptions: (1) the introduction of two regional conferences in Asia; (2) 11% increase in CMT registrations; (3) A 9% decline in total membership, with Members increasing 5% and Affiliates declining 25%. To support growth in the CMT program the plan envisions adding a staff member in FY2020. The budget plan anticipates break-even results from organic operations and a total operating loss of approximately \$50,000 to support the introduction of regional conferences. Kelleher moved to approve the FY2020 budget as presented, Coutts seconded, and the motion passed unanimously without objection.
- Kelleher and Wood took the floor to introduce the work they have been performing for the 2020 Symposium. They presented a new option considering Convene's new facility in the downtown area at Brookfield Place (World Financial Center). The Brookfield Place option would allow a larger venue and room for expansion to the Symposium. Richter asked Kelleher and Wood about future resource commitments for the symposium. Richter suggested a future board meeting or special board meeting to review the scope of the options available, the considerations, the risks, the costs, and the attendance/sponsorship assumptions once Kelleher and Wood have more complete information.

Coutts motioned to adjourn, Brodie seconded, and the meeting was adjourned at 9:27 AM ET.

The next CMT Board meeting is scheduled for Tuesday, September 10, 2019 at 8:10 AM ET.

Respectfully Submitted,

Robert Palladino, CMT
Secretary of the Board

New Members to be Approved:

1. **Bischof, Brandon, Indiana**
Sponsors: Michael Dalman, Thomas Hardin, Mathew Verdouw
2. **Decker, Robert, New Jersey**
Sponsors: Buff Dormeier, Andrew Hyer, Thomas McNally
3. **DiFazio, Thomas, New York**
Sponsors: Rodney Raanan, Todd Sohn, Glenn Williams
4. **Downey, Steven, United Arab Emirates**
Sponsors: Joshua Long, Tom Robson, John Suvanto
5. **Girard, Guillaume, Canada**
Sponsors: Frank Garzelli, Dan Shkolnik, James Williams
6. **Leung, Mei Yi, Hong Kong**
Sponsors: Andy Chen, Gloria Tsuen, Mathew Verdouw
7. **Mucciardi, David, Canada**
Sponsors: Olivier Cosialls, David Keller, Riccardo Romeo
8. **Perez Mouzo, Victor, Switzerland**
Sponsors: Julien Bonjour, Howard Friend, Dimitrios Manolidis
9. **Self, Jared, Louisiana**
Sponsors: Christopher Pollard, Frank Sbrochi, Scott Silver
10. **Signorelli, Michael, Massachusetts**
Sponsors: Gerrick Johnson, John Myles, Robin Wehbe
11. **Wang, Qiang, New York**
Sponsors: Robert Colby, Michael Sroga, Glenn Williams

CMT Designations to be Granted	
1. Bischof, Brandon	7. Mucciardi, David
2. Decker, Robert	8. Perez Mouzo, Victor
3. DiFazio, Thomas	9. Self, Jared
4. Downey, Steven	10. Signorelli, Michael
5. Girard, Guillaume	11. Wang, Qiang
6. Leung, Mei Yi	