



CHARTERED MARKET TECHNICIANS ASSOCIATION

Minutes of the CMT's 43rd Annual Meeting

June 11, 2019

The Annual Meeting was held on June 11, 2019 at the CMT's offices, 25 Broadway, Suite 10-036, New York, NY 10004. The meeting was called to order at 10:04 am ET by Scott Richter, President.

Board Attendees:

President Scott Richter, CFA, CMT, CHP
Jamie Coutts, CMT, CFTE
Director William Kelleher, CFA, CMT
Executive Director Alvin Kressler

Additional Attendees:

Joel Pannikot, Head of the India Liaison Office
Marie Penza, Member Services Director

Minutes

Kelleher stated that the Minutes for the 2018 Annual Member Meeting were reviewed and approved by the Board of Directors and posted to the Association's website governance section.

Election Results

- Kelleher reported on the voting results of the annual board elections.

The following individuals have been elected to 3-year terms beginning on July 1, 2019:

- Salma Abdulla, CFA, CMT
- Akshay Chinchalkar, CMT
- Jamie Coutts, CMT, CFTE
- John Kolovos, CFA, CMT
- Stella Osoba, CMT, Esq.

The following individual has been elected to a 1-year term beginning on July 1, 2019:

- Glen Martin, CMT

Vote totals are:

- Yes: 252
- No: 3
- Abstain: 17

The following individuals have been elected as officers of the Association to a 1-year term beginning on July 1, 2019:

- President: Scott Richter, CFA, CMT, CHP
- Vice President: Brett Villaume, CMT, CAIA
- Treasurer: Glen Martin, CMT
- Secretary: Robert Palladino, CMT

Vote totals are:

- Yes: 259
- No: 1
- Abstain: 12

President's Report

- Richter thanked all the members who participated in the elections and highlighted several aspects of the past fiscal year:
 - The Association continues to grow, and is active in 137 countries around the world with approximately 3,300 members, 45 active chapters and 6,400 CMT Candidates.
 - CMT candidates have continued to grow over the last several years, especially in APAC and the Middle East.
 - Membership is constant and the Association has a plan in place to attract and retain more members.
 - The Board's intent is to motivate Association members to expand their networks with each other while educating and sharing with fellow members the newest concepts and ideas in technical analysis, systematic trading and portfolio management, and big data statistics.
- The Board's strategic plan to achieve these goals will be consistently implemented by its professional staff and volunteer members as follows:
 - Focus on the quality content of CMT exam, ensuring it is challenging and representative of the learning outcomes.
 - Drive ex-US growth, particularly in India, China and other countries within APAC region.
 - Foster effective collaboration with fellow credentialing bodies such as the CFA and CAIA and developing relationships with vendors.
 - Increase the frequency and quality of the Association's communication formats by focusing on current written periodicals (Technically Speaking) and more robust audio and video content access.
 - Improve governance by aligning the board's operational efficiencies through organized committees and rules in order to increase accountability with Board and Staff.
 - Enhance the member platform by creating mobile content.
- If any member wishes to converse with Scott Richter, his contact information is: +1 (330) 887-8795 and Scottrichter@westfieldgrp.com.

Executive Director and CEO's Report

- Kressler noted that membership trends have been flat for the last few years but that he expects to see membership growth due to an increase in CMT candidates. Affiliate membership has been declining

because the requirement to take the exam has been eliminated. The Association has instituted two-tier pricing with a member and non-member price for the CMT exams. Overall CMT Program growth has been remarkable, with regional increases in India, Hong Kong and mainland China but a decline in North America.

- There has been a slight decline for Spring 2019 exams from Fall 2018 exams in line with historical seasonals. The Association held a total of 126 global events in FY 2019, including 97-chapter events, 23 webinars, 2 conferences, and 2 CMT Exam Cycles (2, 132 candidates). There are approximately 10-chapter events scheduled in the coming weeks.
- The Association's financials are posted on the website. In 2018, the Association moved from cash basis to accrual accounting; consequently, there is only one year's result of audited financials posted on the website. Accrual was an option in our current size but it was decided to do it now before the Association got larger and it became required by the IRS.
- Richter pointed out that the Association's financials are very strong, running a break-even for yearly operations and hope to gain financial momentum with an increase in CMT candidates.

New Business

- Richter pointed out that there is no new business to be brought to the membership as prescribed by the Constitution and Bylaws.

Open Comment & Question Period

- No questions were presented, and members were invited to contact the office or Richter if they have any concerns, suggestions or queries.

Kelleher moved to adjourn the meeting, Richter seconded, and the annual meeting for the association was concluded at 10:23 AM ET.

Respectfully submitted,

Robert Palladino, CMT
CMT Secretary