



### **CMT Association Board Meeting**

May 12, 2020, 8:13 AM ET, ending at 9:25 AM ET, conducted by teleconference

#### **Board Attendees:**

President Scott Richter, CFA, CMT  
Vice President Brett Villaume, CMT, CAIA  
Treasurer Glen Martin, CMT  
Secretary Robert Palladino, CMT  
Director Salma Abdulla, CFA, CMT  
Director James Brodie, CMT  
Director Jamie Coutts, CMT, CFTE  
Director Akira Homma, CFA, CMT, CFTE, MSTA, FRM, CIIA, CMA  
Director William Kelleher, CFA, CMT  
Director John Kolovos, CFA, CMT  
Director Stella Osoba, CMT  
Director David Lundgren, CFA, CMT  
Past President Craig Johnson, CFA, CMT  
Executive Director Alvin Kressler

#### **Guests:**

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

#### **Absent:**

Director Akshay Chinchalkar, CMT

#### **Meeting Minutes:**

- Richter presented a consent agenda that included the following items:
  - Approval of Agenda
  - Approval of Minutes from 14 April 2020 Board Meeting and 4 April 2020 LRP Meeting
  - Approval of new Members and CMTs
- Richter made several changes to the agenda. Villaume will address the next LRP and the Audit Committee. Richter will address the Finance Committee. Richter then moved to adopt the consent agenda. Hearing no objections, the consent agenda was then approved.
- Richter passed the floor to Villaume for an update on the LRP. The latest LRP call was April 25<sup>th</sup> and Villaume proposed another LRP conference call for May 23<sup>rd</sup>. A Google document has been created for board member and staff to submit survey questions.
- Villaume passed the floor to Kressler for a membership update. Full member and affiliate numbers are stable. Registration for the December 2020 test administration has opened, and candidates will have the option of taking

the exam at a test center or remote proctoring. Candidates will have to meet computer requirements to be eligible for remote proctoring. A failure to do so will result in a "Fail" for the exam. Requirements will be posted on the website for each level of the exam. Specific rules for remote proctoring will be available to the candidates in August-September.

- Kressler presented a financial update. Abdulla inquired about 2020 Annual Symposium refunds, which Kressler said are being processed with the remaining attendees choosing to roll it over to the 2021 symposium. Kressler reviewed the Association's cash flow and explained how PPP is working. Abdulla asked for further clarification on yearly revenue and cash flow estimates, which Kressler offered to provide a more detailed breakdown via email. The Board discussed the staff's work conditions and future real estate considerations with work-from-home becoming the new reality. Kelleher and Johnson suggested that the Board discuss revenue generation on the next LRP call, which Villaume suggested be May 30<sup>th</sup> to respect the US holiday weekend.
- Kressler pointed out that the 2020 India symposium has been postponed to 2021 and a review of online options was undergoing.
- Kressler passed the floor to Wood who agreed out that we need to differentiate our online events and have topics that will interest both the beginners and experts.
- Floor was passed to Pannikot who also agreed that we need innovative webcasts to stimulate the attendees and encourage sponsors to provide virtual displays. Recommends waiting until July to decide on holding a live summit in India in October. Kressler, Wood and Pannikot will prepare a document that outlines the different aspects that would make the webcasts unique.
- The floor was handed to Villaume for an update on the audit. The annual call with Condon O'Meara was held on May 6<sup>th</sup> where they presented the findings of their annual audit, reviewed the annual statements, and provided opinions about our processes and controls. The firm verifies that the financial statements presented by management are accurate, which they are and verified a successful audit.
- The Finance Committee now consists of Glen Martin as chair, with Scott Richter, John Kolovos, and James Brodie as members.

#### Other Business

Osoba recommended that we adjust several of our agreements.

#### New Business

- A MTAEF discussion will be held at the next board meeting.
- The annual meeting will be held on Wednesday, June 10, 2020 at 9 am ET.

*Villaume motioned to adjourn, Kolovos seconded, and the meeting was adjourned at 9:25 AM ET.*

**The next CMT Board meeting is scheduled for Tuesday, June 9, 2020 at 8:10 AM ET.**

Respectfully Submitted,

Robert Palladino, CMT  
Secretary of the Board

## **Addendum**

The following proposed 14 new Members were approved by the Admissions Committee and are now presented to the Board to be granted membership:

Arce, Manuel	Booth, Edward
Ellingsen, Michael	Karto, Wisnu
Lenk, Christian	Lin, Xinshan
Nauss, Michael	Nguyen, Thanh Tung
Pandini, Davide	Pietrzyk, Kevin
Saika, Dhaval	Sotelo, Remus
Tobias, Martin	Zarling, David

**The above named are now Members of the Chartered Market Technician Association.**

The Admissions Committee presented 13 Members to be granted the CMT designation:

Arce, Manuel	Booth, Edward
Ellingsen, Michael	Karto, Wisnu
Lenk, Christian	Lin, Xinshan
Nguyen, Thanh Tung	Pandini, Davide
Pietrzyk, Kevin	Saika, Dhaval
Sotelo, Remus	Tobias, Martin
Zarling, David	

**The above-named individuals are now Chartered Market Technician charter-holders.**