



Market Technicians Association, Inc.

Professionals Managing Market Risk • Incorporated in 1973

61 Broadway • Suite 514 • New York, NY 10006 • 646/652-3300 • fax 646/652-3322 • www.mta.org

Market Technicians Association Board Meeting

October 13, 2015, 12:06 PM ET, ending at 1:05 PM ET, conducted by teleconference

Board Attendees:

President Craig Johnson, CFA, CMT
Vice President Katie Stockton, CMT
Treasurer J. Timothy Snavely, CFA, CMT
Secretary Brett Villaume, CMT, CAIA
Director Timothy Braun, CMT
Director James Brodie, CMT
Director Carson Dahlberg, CMT
Director William Kelleher, CFA, CMT
Director Tracy Knudsen, CMT
Past President/Director David Keller, CMT
Executive Director, Tim Licitra

Absent:

Director Scott Richter, CFA, CMT

Guests:

Phil Roth, CMT, Interim Executive Director
Tyler Wood, Managing Director of Global Business Development
David Lundgren, CFA, CMT
Mark Newton, CMT
James Brodie, CMT

- Johnson presented the minutes from the 2015 Annual Meeting.
Braun motioned to approve the 2015 Annual Meeting minutes, Villaume seconded, and the motion passed unanimously without objection.
Johnson presented the minutes from the August 2015 ad hoc board meeting.
Villaume motioned to approve the August 2015 ad hoc board minutes, Brodie seconded, and the motion passed unanimously without objection.
Johnson presented the minutes from the September 2015 board meeting.
Villaume motioned to approve the September 2015 minutes, Keller seconded, and the motion passed unanimously without objection.
- The following proposed 16 new Members were approved by the Admissions Committee, and presented to the Board to be granted membership:
 - Raghav Agnihotri
 - Adriana Bruno
 - Albert Cheng

Patrick Foley
Alexandre Gauthy
Matthew Hewlett
Sheba Jafari
Munther Marji
Pierre Marti-Montessinos
Asutosh Mehta
Jasmeet Nanade
Hitesh Rambhia
Paul Shahied
Brett Snover
James Sprandel
Akhil Varghese

Dahlberg motioned to approve the new members, Brodie seconded, and the motion passed unanimously without objection.

The above named are now Members of the Market Technicians Association.

- The Admissions Committee presented 16 Members to be granted the CMT designation:

Raghav Agnihotri
Adriana Bruno
Albert Cheng
Patrick Foley
Alexandre Gauthy
Matthew Hewlett
Sheba Jafari
Munther Marji
Pierre Marti-Montessinos
Asutosh Mehta
Jasmeet Nanade
Hitesh Rambhia
Paul Shahied
Brett Snover
James Sprandel
Akhil Varghese

Stockton motioned to approve, Villaume seconded, and the motion passed unanimously without objection

The above named individuals are now Chartered Market Technicians.

- Licitra informed the Board that the registration period for the CMT Exams has now closed and the exams will take place this coming week. Licitra noted recent CMT registration statistics, including 5% growth for the October 2015 exams over the year ago period, with 689 registrants, compared to October 2014 when there were 658 registrants and in May 2015 when there were 535. With 378 registrants for the Level I exam this year, compared to 278 in last October's test administration and 225 for May 2015, Licitra noted that future exam cycles are therefore likely to see improved registration levels.

- Wood reported on the Academy of Behavioral Finance and Economics Conference that was held in September in Philadelphia. Wood proposed that the MTA has an opportunity to work with the Academy to publish a journal jointly with the MTA in the subjects of Behavioral Finance and Technical Analysis and an editorial committee will be formed for the joint journal. Wood intends to speak with the Academy in greater detail about the formation of the journal and proposed the Board hold a LRPC video conference call to discuss it. Wood also announced that two issues of the Journal of Technical Analysis have been produced; one consisting mostly of last year's Dow Award submissions and the other with previously published works from the Journal that focus on "fusion analysis".
- The IFTA Annual Conference was held in Tokyo, Japan on October 2-4, 2015. Villaume attended the conference as a member of the TSAA-SF, an IFTA member society based in San Francisco, CA, and was a moderator of two panel discussions. Villaume presented a recap of the conference, noting that the Nippon Technical Analysts Association, and Conference Director and MTA member Akira Homma, did an excellent job hosting the event. Over 200 delegates attended the conference, including several other MTA members, some of which were speakers at the event, including current Board members.
- Kelleher reported on the MTA 2016 Annual Symposium. The event will be held on April 7th and 8th at Convene in downtown Manhattan in the Wall Street area. The theme will continue to focus on the institutional portfolio management process and utilizing Technical Analysis in a strategic fashion, not just as a risk management and/or timing tool. New this year, the MTA will have a single conference registration price which will include both days of the conference and evening activities. The symposium committee consists of Bill Kelleher, Jamie Coutts, Annette Koberlein and John Kolovos.
- Brodie and Wood gave an update on the reconnaissance trip to India and Singapore. Wood learned from his trip how Technical Analysis is perceived in the multinational banking industry, in private fund management and regulators. In India, Wood met with a number of individuals to understand the risk and costs associated with opening a liaison office. In Singapore, Brodie arranged a meeting for Wood with the Institute of Banking and Finance Standards (establishes the regulatory requirements for private banking, asset management and trading). Brodie is also working on an agreement with a global investment banking and trading firm about signing a block of employees to register for the CMT Program and is interested in speaking with other such firms.
- Stockton stated that the 2016 Long Range Planning Committee (LRPC) meeting will be held on February 4th and 5th in New York City.
- Johnson reported on the Search Committee's progress in finding a new Executive Director. The Joel Paul Group is now engaged and vetting candidates. The Search Committee will be reviewing resumes by late next week and begin meeting with candidates through in person and online interviews during November.
- Keller is in the process of assembling the Nominating Committee for board member nominations in the spring of 2016. Elections will include the officers and two at-large directors. Nominations will open in December and stay open to the end of February.

- Johnson informed the Board that the CMT designation was approved by the Nebraska Department of Banking and Finance (NDBF), opening the door for greater acceptance and use of the CMT designation by employees of large investment firms. Johnson proposed the Board hold a future LRPC video conference to discuss forming a strategy to approach organizations and institutions that are affected by the approval.
- Johnson thanked Licitra for all his hard work over the past 10 years as Executive Director.

The next board meeting is November 10, 2015, at 12PM ET.

Villaume motioned to adjourn, Snavelly seconded, and the meeting was adjourned at 1:05PM ET.

Respectfully submitted,

Brett Villaume, CMT, CAIA
Secretary of the Board

APPROVED