



# **Market Technicians Association, Inc.**

*Professionals Managing Market Risk • Incorporated in 1973*

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## **Market Technicians Association Board Meeting**

September 8, 2015, 12:14 PM ET, ending at 1:15 PM ET, conducted by teleconference

### **Board Attendees:**

Vice President Katie Stockton, CMT  
Director Timothy Braun, CMT  
Director Carson Dahlberg, CMT  
Director William Kelleher, CFA, CMT  
Director Tracy Knudsen, CMT  
Director Scott Richter, CFA, CMT  
Past President/Director David Keller, CMT  
Executive Director, Tim Licitra

### **Absent:**

President Craig Johnson, CFA, CMT  
Treasurer J. Timothy Snavelly, CFA, CMT  
Secretary Brett Villaume, CMT, CAIA  
Director James Brodie, CMT

### **Guests:**

Interim Executive Director, Phil Roth, CMT  
Gordon Scott, CMT, Managing Director of the CMT Program  
Tyler Wood, Managing Director of Global Business Development  
Frances Melville, MTA Marketing Manager

- Stockton presented the minutes from the August 2015 board meeting.  
*Keller motioned to approve the minutes, Knudsen seconded, and the motion passed unanimously without objection*
- The following proposed 18 new Members were approved by the Admissions Committee, and presented to the Board to be granted membership:
  - Neale Campbell
  - Ramachandran Dittakavi
  - Evan Eisenberg
  - Michael Graham
  - Georges Hanna
  - Victor Harned
  - Hong Ping Kay
  - Shweta Koticha
  - David Z. Liu
  - Dino Luessi

Minh Q. Nguyen  
Robert Palladino  
Charles Patrick  
Julien Perreault  
Pratish Rajcoomar  
Andres Rincon Faria  
Matthieu Tissier  
Bruce Weisman

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

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

- The Admissions Committee presented 18 Members to be granted the CMT designation:

Neale Campbell  
Ramachandran Dittakavi  
Evan Eisenberg  
Michael Graham  
Georges Hanna  
Victor Harned  
Hong Ping Kay  
Shweta Koticha  
David Z. Liu  
Dino Luessi  
Minh Q. Nguyen  
Robert Palladino  
Charles Patrick  
Julien Perreault  
Pratish Rajcoomar  
Andres Rincon Faria  
Matthieu Tissier  
Bruce Weisman

*Dahlberg motioned to approve, Knudsen seconded, and the motion passed unanimously without objection*

**The above named individuals are now Chartered Market Technicians.**

- Scott gave an update to the Board on the status of the CMT curriculum. There was a successful deployment of the custom text (curriculum) with a few bumps on Wiley's end, which will not occur in future administrations. An alternative reading list was also offered to the candidates. Most preferred the online curriculum and the benefits of study. The MTA is experiencing substantial growth in the overall number of candidates registering for the upcoming October CMT exam administration compared to the October 2014 CMT exam administration and the administration in May 2015. The most significant growth can be seen in the number of registrants for the CMT Level I exam. If this continues, this growth in CMT Level I would bode well for future exam cycles. A curriculum review was done with the CMT Board of Governors (BoG) for the April 2016 test administration and the BoG voted not to make any major changes, however they did make some corrections to the curriculum;

A more thorough review of the curriculum will be made in the near future. A standard setting will be done shortly after the October 2015 exam due to the changes in the curriculum.

- Wood outlined the CMT Program price structure and discussed the next steps in what should be a thorough review conducted by the Board. This process will begin with a video LRPC conference call with the Board in order to provide more insight into the costs associated with the CMT Program, a comparative review of the price structure of the CMT vs other financial industry designations, the impact of the custom curriculum with Wiley, and a discussion of next steps.
- Wood addressed follow up questions by the Board regarding the MTA's use of strategic partnerships internationally and its impact on the MTA's budget, operations, and CMT Program. Wood will be traveling to Singapore and India in October and will report back to Board after meeting with key individuals and parties.
- Richter stated that the search committee recommended to the Board that the Joel Paul Group (Executive Search Firm) be engaged; they are based in NYC, have a focused expertise in not-for-profit hiring, have a flexible fee schedule, and provide candidates on a sequential basis as they qualify. They do approximately 25 to 30 searches per year in the not-for-profit area. Koczko, our legal counsel, is reviewing the contract that the Joel Paul group forwarded to the MTA. On Sept. 3, 2015 an email vote was held, with 100% response rate from every Board member in the affirmative to hire Philip Roth, CMT as Interim Executive Director.
- Licitra notified the board that Johnson has approved Buff Dormeier for the Dow Award Committee; Dormeier was a former winner of the Dow Award.
- The Conflict of Interest Policy has been sent to all staff, key volunteers, and board members to sign.

At the next board meeting, Villaume will be circulating the minutes for the extra meeting that was held at the end of August regarding the Interim Executive Director, the September 2015 Board minutes and the 2015 Annual Meeting minutes.

The 2016 Annual Meeting will be held on Friday, June 3, 2016; all Board members will be able to call in through GoToMeeting for the counting and approval of the vote as they do not have to be physically present in NYC.

Katie Stockton and Tyler Wood will be coordinating the 2016 LRPC meeting.

- Wood informed the board that the Academic Partner Program has been deployed in a number of universities and colleges. Their curriculum will be reviewed to see if it is in alignment with the CMT's. An ad hoc admissions panel of MTA members, who are also MTAEF board directors, has been established to review applications from the academic partners; they are: Kevin Moore, Larry Laterza and Mehmet Gunay have volunteered to review the applications. Six schools have been added to the list and proposals and conversations on going with 23 others. Next week the MTAEF and the MTA will be at the Academy of Behavioral Finance and Economics Annual Conference at Drexel University in Philadelphia, where Phil Roth will be presenting. The MTA was asked to put together a practitioner's seminar for the third day of the conference for professors to better understand technical analysis being used in the markets. Dave Lundgren and Mark Newton will present on portfolio management, trading, and research capacity. The goal with the AOBFE is to publish a joint journal of technical behavioral finance following the conference.

Matthew Rimi resigned from the MTA the MTA has hired Frances Melville to replace Rimi as Marketing Director. Melville was formerly of the CFA Institute, where she worked in the Industry Relations Office. Prior to that, Melville was Director of Credit Risk Product for Central Line Capital Group, and before that, Vice president of finance and operations for large banks and investment management banks. Ms. Melville brings a great wealth of knowledge in the industry relations work, operations, and strategic planning.

The next board meeting is October 13, 2015, at 12PM ET.

*Dahlberg motioned to adjourn, Keller seconded, and the meeting was adjourned at 1:15 PM ET.*

Respectfully submitted,

Brett Villaume, CMT, CAIA  
Secretary of the Board

APPROVED