



Market Technicians Association, Inc.

Professionals Managing Market Risk • Incorporated in 1973

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Market Technicians Association Board Meeting

December 8, 2015, 12:02 PM ET, ending at 1:29 PM ET, conducted by teleconference

Board Attendees:

President Craig Johnson, CFA, CMT
Treasurer J. Timothy Snavely, CFA, CMT
Secretary Brett Villaume, CMT, CAIA
Director Timothy Braun, CMT
Director Carson Dahlberg, CMT
Director William Kelleher, CFA, CMT
Director Tracy Knudsen, CMT
Director, Sid Mokhtari, CMT
Director Scott Richter, CFA, CMT
Past President/Director David Keller, CMT
Interim Executive Director, Phil Roth, CMT

Absent:

Vice President Katie Stockton, CMT
Director James Brodie, CMT

Guests:

Tyler Wood, Managing Director of Global Business Development
Gordon Scott, CMT, Managing Director of the CMT Program

- Johnson presented the minutes from the December 2015 board meeting.
Knudsen motioned to approve the December 2015 minutes, Braun seconded, and the motion passed unanimously without objection.
- The following proposed seven new Members were approved by the Admissions Committee and were presented to the Board to be granted membership:
 - Louis Castelluccio
 - Brian Lavery
 - Ilan Negrin
 - Shrikesh Pabari
 - Edward Ponsi
 - Stephen Sams
 - Thomas Schneider

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

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

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

Pritee Agarwal
Louis Castelluccio
Ehtesham Khan
Brian Lavery
Ilan Negrin
Shrikesh Pabari
Edward Ponsi
Stephen Sams
Thomas Schneider
David Turner

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

The above named individuals are now Chartered Market Technicians.

- Scott provided an update on his research into offering the CMT exams online, making them more accessible and potentially more frequent. Scott provided the board with an explanation of the process by which the test would be administered online, addressing some of the common concerns and risks associated with online testing and his opinion about the benefits and cost effectiveness of online testing. Scott will provide more substantial details on the January 2016 board meeting and proposed that the subject could move into a discussion and decision phase in early 2016.
- Roth reported that the Internal Revenue Service (“IRS”) began a routine audit of the MTA and that the meeting took place at the offices of Condon O’Meara in New York. The auditor was satisfied with the report from Condon O’Meara. Although final approval is still pending, Condon O’Meara is confident that the MTA will receive a positive resolution.
- A discussion was held on how to improve advocacy for our existing charterholders and prospective members in the subcontinent and the Asia-Pacific region by establishing a liaison office in the area. Furthermore, the MTA plans to exhibit at the CFA’s conference on January 15, 2016 in Mumbai, India. After careful consideration, the Board agreed that the MTA could better maintain connectivity with its membership and provide greater member benefits by having a more direct presence rather than through a marketing relationship.
Snavely motioned to dissolve the ATMA marketing relationship, Dahlberg seconded, and the motion passed unanimously without objection.
- Johnson reported on the search for a new Executive Director. The Search Committee previously identified minimum job requirements to form a basis of objectively evaluating each potential candidate. After many months of work, including hiring an executive search firm, the list of applicants was narrowed down to three candidates. Search Committee members then ranked each of the three candidates in order of preference and the results were presented to the Board. The majority of the Search Committee selected Tyler Wood as their first preference, followed by Alvin Kressler second and Roy Arbeit third. The entire Board of Directors was then offered the opportunity to interview each of the three candidates individually via teleconference. Johnson proposed that following an open discussion about the candidates, each Board

member will provide his or her ranking for each and the candidate with the highest rank will be elected Executive Director. Johnson reasoned that this is the most efficient manner to select a candidate. Johnson then opened the floor to discussion.

Kelleher motioned to approve the Search Committee's recommendation for Tyler Wood, Keller seconded, and the motion was not approved.

Snavely motioned to have each board member rank the final three candidates in order of preference and that the candidate with the highest ranking be selected as Executive Director, Dahlberg seconded, Keller requested to amend the motion to say each person rank their three candidates with a brief comment as to why they ranked them in that order; the amendment was rejected by Snavely, and the motion passed with two members objecting and no abstentions.

The board voted to elect Alvin Kressler as Executive Director by a vote of 7-2. Tyler Wood was voted as the second choice and Roy Arbeit as the third choice.

Johnson explained that the Executive Committee will now work to present a contract for the position of Executive Director.

Dahlberg motioned to adjourn, Knudsen seconded, and the meeting was adjourned at 1:29PM ET.

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

Respectfully submitted,

Brett Villaume, CMT, CAIA
Secretary of the Board