

**MARKET TECHNICIANS ASSOCIATION**  
**Minutes of MTA's 41<sup>st</sup> Annual Meeting**  
**June 13, 2017**

The Annual Meeting was held on June 13, 2017 at the MTA Offices, 25 Broadway, Suite 10-036, New York, NY 10004. The meeting was called to order at 10:01 am ET by Craig Johnson, President.

**Attending**

**Board Attendees:**

President Craig Johnson, CFA, CMT  
Secretary Brett Villaume, CMT, CAIA  
At-Large Director Jamie Coutts, CMT  
At-Large Director Salma Abdula, CMT, CFA  
Past President Phil Roth, CMT  
Executive Director/CEO Alvin Kressler

**Additional Attendees:**

Tyler Wood, Managing Director, Business Development  
Gordon Scott, CMT, Managing Director, CMT Program  
Marie Penza, Member Services Director

**Minutes**

- Johnson presented the minutes from the MTA 2016 Annual Meeting.  
*Roth motioned to approve the minutes, Abdulla seconded, and the motion passed unanimously without objection.*

**State of the Association**

Craig Johnson, President

- Johnson recognized the contributions of the MTA's 2017 award recipients: **Service Award:** George A. Schade, Jr., CMT, **Charles H. Dow Award:** Andrew Thrasher, CMT, **Annual Award:** Henry (Hank) O. Pruden, **Recognition Award:** Robin J. Griffiths
- Johnson noted that this has been a year of continued transition for the Association as we continued to evolve the CMT curriculum and examination materials and processes. With 44% growth CMT candidates.

Alvin Kressler, Executive Director & CEO

- The new CMT curriculum went into effect in the fall of 2015 with the publication of the MTA's first series of books containing a single volume by Level. In 2016 the Curriculum and Test Committee along with subject matter experts continued to refine and improve the published curriculum.
- CMT co-published with the CFA Institute's Research Foundation a literature on modern perspectives on Technical Analysis – which has been distributed to over 150,000 investment professionals globally.
- Over the past few years the MTA experienced a decline in registration, but in the Fall of 2015 there was a 28% improvement over the Spring of 2015, and 7% growth on a year over year basis. This momentum continued into the Spring of 2016, with a 13% growth over the Fall administration, and on a year to year basis registration was up over 44%. In total, FY2016 exam registrations were just over 1,400, up 24% from FY2015. We saw a continuation of this growth in Fiscal 2017 with registrations for the year exceeding 1,700.
- In Fiscal 2017, we selected a new membership database vendor and will begin the transition in early fiscal 2018.
- Kressler gave an overview of the financial performance in fiscal 2016. Fiscal 2016 experience 7% revenue growth, however with management transition and significant technology spending the Association experienced loss from operations of close to \$300,000.
- Johnson reported that Voting for Offices and Directors took place electronically from May 1, 2017 through June 11, 2017. 415 ballots were submitted of the eligible 1,694 members.

The Following At-Large Directors were elected:

- James Brodie, CMT
- Clinton Sorenson, CFA, CMT

The vote for Offices was as follows:

Yes – 382

No – 3

Abstain - 30

The slate of At-Large Directors passes

**New Business**

The Board of Directors recently voted to recommend a name change for the MTA to CMT Association. A date to conduct a special meeting of the membership will be announced shortly and a member vote will be conducted for the name change.

*Roth moved to adjourn the meeting, Villaume seconded, and the annual meeting was adjourned at 10:28 AM ET.*

Respectfully submitted,

Brett Villaume, CMT, CAIA  
MTA Secretary

Approved