

CCP12

Executive Committee

Wednesday 12 April 2017

20:00 Shanghai / 13:00 London / 07:00 Chicago

## Agenda

### 1. AGM Agenda

#### a. Please submit ExCo nominations

Given that Lee and Oliver are just one year into their two year term, Ketan would be the only chair election necessary at the AGM, and would be seeking a one year vote to align the chairs' terms. It was explained that the chair vote would happen at a brief break out session of the ExCo once the ExCo has been elected.

At this time, we have received more nominations than spots, so a ballot vote will be held at the meeting (list attached). This includes three members who are not currently represented on the ExCo (NSCCL, ICCL, and KDPW). As a reminder, we have room for 12 members in addition to the 3 spots for the chair and vice-chairs, so we are two names over the limit.

#### b. Still no volunteers for Treasurer

Please consider putting yourself forward to serve as Treasurer, as we'll need to have one in place as soon as possible.

#### c. Include NDL in working session

Additional topics would be included in the working session, as sub-topics on resilience, recovery, and resolution. With the final report on CCP resilience from CPMI coming later than anticipated, we likely won't have enough time to fully absorb the report for an in-depth discussion. The topics would include: compensation, NDL, and skin-in-the-game, as they relate to the on-going RR&R work.

The rest of the agenda was discussed and finalised. I circulated the agenda last week in advance of the remaining material, attached. The rest of the material will be distributed on Tuesday.

### 2. 2017-2018 Budget update

The budget would be discussed at the AGM, with and without the proposed increase in fees for 2018. The budget for 2017 will require explicit approval, but the 2018 will not need to be approved at that time. Many firms would be unable to consider such an increase for 2018 on such short notice, so there will not be a vote on the increase until the fall meeting. The AGM will be used to discuss the potential increases to fees and expenses, including the rational and impact for the organisation and members.

### 3. 2017-2018 Work plan

Several topics will be proposed in the work plan, for discussion at the AGM:

- Standing Committee structure

- Initial ideas: Policy, Risk, Operational
  - Strategy will remain at the ExCo
- Potential contacts overview/landscape (“reach out plan”)
  - Develop list of targets for advocacy efforts
- Advocacy topic overview/landscape
  - Include expected regulatory plans for year
- New member goals
  - A few CCPs have reached out with interest. Will follow up with those firms in advance of the AGM.
  - Include exchanges who are ineligible for other CCP organisations as observers (i.e. Euronext)
- Discuss potential conferences
- Potential development of white papers
  - Ideas included: supervisory stress testing, capital/incentives to clear

#### **4. Website update**

CCP12 has contracted with an experienced association web designer who will build the new site before the expiration of our PBWorks contract on May 7. The new site will cost \$2,500, the same amount we were paying annually for the PBWorks site. On-going hosting costs will likely be just a couple hundred dollars. The site will still be located at ccp12.org, and we have moved ownership of the URL to ensure we can maintain the site going forward.

I’ve received a wireframe of a site, attached, just to show the overall “flavour” (specifics on colour and pictures TBD). The basic theme is based on: <https://avada.theme-fusion.com/law/>. The final site will be sent to the ExCo for review, but if anyone is interested in being involved in the on-going development, please reach out to Jesy. The staff in Shanghai will be looped in to ensure they are able to support on-going updates.

#### **5. AOB**

None.