**CCMA - Advisory Council**

**TBD**

**Agenda**

1. ***Introductions***
2. ***Review/approve the Minutes of the meeting held on May 25, 2023***
3. ***TBD***
4. ***Questions/Other Business***
5. ***Next Meeting To Be Determined***

**CCMA - Advisory Council**

**May 25, 2023 –** **Minutes**

1. ***Introductions***

Keith Evans of CCMA welcomed attendees to the CCMA Advisory Council meeting. He asked all members attending by phone to send an email to him indicating their attendance at the meeting.

1. ***Review/Approve the Minutes from the April 27, 2023 meeting***

Keith reported that the Minutes from the last CCMA Advisory Council meeting, held on April 27, 2023, were distributed with the meeting package. There were no additions, subtractions or material corrections requested by members, therefore the Minutes of the meeting were approved as presented.

1. ***CCMA Funding***

Keith reported that CCMA would be collecting a new round of funding. The CCMA Board approved, at their April meeting, the collection $580K. This funding is in line with previous collections made by CCMA in 2022 and 2020. This round of funding will be collected as part of the CDS billing cycle for the month of July 2023, with the actual collection being made in mid-August. CCMA will coordinate the issuance of a CDS Bulletin in early June describing the particulars of the collection. The funding is expected to cover the costs of CCMA activities until the end of T+1, the end of PTM, and leave enough funds (approx. $100K) for funding future initiatives, or ensure that CCMA can remain active but in a hibernated state for up to ten years.

1. ***Oversight Committee and PTM Project Update:***
2. **Update PTM project timelines**. Keith said that Oversight Committee has not met since the last Advisory Council meeting. He said that since T+1 has been made an industry priority, CCMA will no longer be actively supporting PTM, and that he will be resigning as Chair of the Oversight Committee. Keith said that CDS will determine how best to manage the PTM project and the Oversight Committee, at some point in time in the future. Keith also mentioned that this meeting will be the last of the Advisory Council meetings until further notice….probably the spring of 2024.
3. **Industry Testing** – Keith said that the Cycle 2 of unscripted Industry Testing was nearing completion at the end of May, and he asked for members views on how things were progressing. The following are the identified problem areas;
4. One member suggested that Corporate Actions were worse on Cycle than they were in Cycle 1. Other members confirmed this.
5. CDS has been slow in responding to Jira tickets.
6. Another member mentioned that there were also problems with some CNS processes.
7. Some RegSho issues exist as well.
8. A number of issues are being pushed to Cycle 3, which a number of members were unhappy with since they are focusing on T+1 and not PTM.
9. There was a discussion on the draft schedule being proposed to the Oversight Committee next week. The official decision from CDS could be communicated to their Participants next month.

Keith said that CDS has issued two sets of BSO test results, the first with just settlement efficiency, while the second included LoC usage. Most members felt that the numbers were not unreasonable.

1. ***Questions or Other Business***

There were no additional questions or other business raised.

Keith said that he would be retiring from CCMA after the completion of T+1 sometime in 2024. Keith thanked the members for their contribution to the Advisory Council over the past number of years.

1. ***Next Meeting***

The next meeting of the CCMA - Advisory Council is not being scheduled at this time, as the industry focus will turn to T+1 effective June 1, 2023. A future meeting will not be held until sometime in 2024.

**ATTENDANCE**

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| AC Hurillon-Laurentian Bk Securities |
| aleyser001 |
| Anna Campagnaro |
| Arman Sabanal |
| Armand DJOLLA |
| Brandi Branson |
| Brandon Wong |
| Doug Butters# Doug |
| CDrennan |
| Dan Brennan |
| Daniel Farley |
| Dave O'Marra |
| Bruna Dipietro# Bruna |
| Dom Sgambelluri |
| Doug Gifford |
| Ester Park (Credit Suisse) |
| Fiesal |
| Francis Coche AMF |
| Franklin Lacroce |
| George Chung |
| Gregory Sutton |
| GSteffens |
| Heather - BMO |
| Henry - Broadridge |
| Isaac Volonte - CDS |
| Jason O'Born-RBC |
| JonesCathy @ CIBC |
| Joseph Chau |
| Kal Tawfik |
| Kapil Sharma - CIBC |
| Katie Pennington |
| Keith Evans - CCMA |
| Lou Lesnika - CIBC Mellon |
| Mary Beth Law |
| MGrecoff |
| Narry Teemal |
| Nathalie Picard |
| Pat Dunwoody |
| Peter Burns |
| Peter Ray |
| Peter Wilkinson |
| Pim |
| Pooja BoC |
| Ridhima Mishra |
| Rob Candido |
| Roy Gamboa - TD |
| Rui Ferreira - Torstone Technology |
| Russ White |
| Stephanie Leblanc-Mchenry |
| Susan Procak |
| TAE5098 |
| Tammy Savinkoff |
| Tim Stephenson |
| veronic boivin pedneault |