**CCMA**

**TMX – PTMP- Advisory Council**

**August 22, 2019 – 10:00 AM Eastern/7:00 AM Pacific**

**Agenda**

1. ***Introductions***
2. ***Review and approve the Minutes of the meeting held on July 18, 2019***
3. ***Update/Discussion on***
   1. ***CNS Proposal Review – (separate doc attached)***
4. ***Oversight Committee Update***
   1. ***Project Update***
      1. ***NA***
5. ***Questions***
6. ***Next Meeting September 26 2019 at 10:00 AM ET***

**TMX – Post Trade Modernization Project - Advisory Council**

**(PTMP- AC)**

**July 18, 2019 –** **Minutes**

1. ***Introductions***

Keith Evans of CCMA welcomed all to the meeting of the CCMA Post Trade Modernization Project Advisory Council (PTMP-AC). He asked that all members email their attendance at this meeting.

1. ***Review/Approve the Minutes from the June 20, 2019 meeting***

Keith reported that the minutes from the last meeting, held on June 20, 2019 had been distributed with the meeting package. There were no additions, subtractions or corrections requested by members, therefore the minutes were approved as presented.

1. ***Update/Discussion on Risk Re-platforming***

Keith provided a summary of the recent implementation of the CDCC Risk Platforming initiative. He reported that CDCC had successfully completed all required activities, and that there were no reported issues. During the transition, some minor inquiries were received about location of information on the new reports versus the old reports, but no system problems were reported.

The members of the Advisory Council did not identify any additional issues and they were satisfied with the overall implementation.

1. ***Oversight Committee Update***

Keith referred to a document that was attached to the meeting package. This communication from CDS was shared with CDS participants during a town hall meeting on June 20th, in which CDS (Wayne Ralph and others) shared the findings so far with respect to the reset of the project.

Keith spoke to some of the pages that were of particular interest to the members. This included the overall project Governance Structure, project timelines, and an update on outstanding issues. In terms of the timeline, Keith noted that the new projected implementation date is seen as late 2021….some 2 ½ years later than the original timeline.

In terms of the outstanding issues, Keith noted that CDS has committed to communicating their new proposed model with respect to CNS Holds, and Buy In Extensions and has scheduled a CNS Consultative Committee meeting for July 30th at 2 PM.

Keith reported that the main items for the industry, in 2019, remain the same; that is, Business requirements expect to be completed in the Fall, and the Testing and Deployment Strategies will be shared with the industry before the end of this year.

Keith asked the members if they were comfortable with the new approach being taken by CDS; and the members agreed that this is a much better approach than was previously being undertaken by CDS. In particular, members were pleased that much of the testing will be completed between CDS and the service providers before interacting with individual Participants.

1. ***Questions***

A question was asked regarding the process for ensuring that all industry Rules (IIROC and others) will be dealt with in a reasonable timeline. Keith said that, while he is unsure of the actual timeline, he did think that the Business Requirements would need to be completed first, and that they will drive the discussions and timelines for completing any changes to Rules prior to implementation.

There were no additional questions.

1. ***Next Meeting***

The next meeting of the Post Trade Modernization Project - Advisory Council is scheduled for Thursday August 22, 2019 at 10:00 AM Eastern.

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| **In Attendance** | **Firm** | **Name** |
|  |  |  |
| X | CCMA | Keith Evans Chair |
|  |  |  |
| X | AMF | Aram Seye |
|  |  | Francis Coche |
| X |  | Veronic Boivin Pednault |
|  |  | Tan Herman |
|  | AST Trust | Mark Cohen |
|  | Bank of Canada | Christian Belisle |
|  |  | Benoit Genest |
| X |  | Fuwad Siddiqi |
| X |  | Andre Usche |
|  |  | Danika Cheff |
|  | BBS | Deborah Carlyle |
|  | BCSC | Eric Thong |
|  | BLC | Sylvain Morissette |
| X | BMO | Vincenza Riga |
|  |  | Kal Kawfik |
|  | Broadridge | Mary-Beth Law |
|  |  | Doug Gifford |
|  |  | Angie Fernando |
|  |  | Sahil Duggal |
|  | Canaccord | John Coyle |
|  |  | Sheera Badial |
| X |  | Brenda McIntyre |
|  |  | Simon Whitney |
| X | Casgrain | Pierre Mital |
|  | CDS | Anne Fiddes |
|  |  | Johann Lochner |
| X |  | Daniel Farley |
|  |  | Paul Barbara |
| X |  | Fiesal Abrahim |
|  |  | Margaret Reid |
|  |  | Laura Ellick |
| X |  | Joseph Chau |
|  |  | Lucy Mullins |
|  |  | Paula Barnes |
|  |  | Cathy Trombino |
|  |  | Anna Guercio |
|  |  | Sergio Zanga |
| X | CETFA | Pat Dunwoody |
|  | CGI | Steven Dulhanty |
|  | CIBC | Narry Teemal |
|  | CIBC Mellon | Carol Revoredo |
|  |  | Sandeep Bindra |
|  |  | Allison von Criegen |
|  |  | Lindy Van Der Wagen |
| X |  | Louis Lesnika |
|  | Computershare | Donna McLaughlin |
| X |  | Lara Donaldson |
| X | Credit Suisse | Wayne Cowel |
|  |  | Sam Farrell |
|  | Edward Jones | Paul Camarata |
|  |  | Brandon Wong |
|  | ETC | Dianne Graham |
|  | ETF | Nathan Picard |
|  | E&Y | Jennifer Liu |
|  | Fidelity | Stephanie Leblanc-Mchenry |
| X |  | Rob Argue |
|  |  | Carole Perrault |
| X |  | Peter Burns |
|  |  | John Little |
| X |  | Durdica Ivic-Jezernik |
|  | GMP | Joe Riga |
|  | IBM | Andrew Ledbury |
|  | IIROC | Marsha Gerhart |
| X |  | Catherine Drennan |
|  |  | Answerd Ramcharan |
|  | Leede/Jones | Lynn Higgins |
|  | National Bank | Nelson Dugre-Sasseville |
| X | Northern Trust | Domenic Sgambelluri |
|  | OSC | Emily Sutlic |
|  |  | Aaron Ferguson |
|  |  | Cosmin Cazan |
|  |  | Frank Lacroce |
|  |  | Antoinette Leung |
|  |  | Rezarte Vukatana |
|  |  | Youssef Sekal |
|  | Paramax | Gary Stephenson |
|  |  | Allyn Howe |
|  | Pershing | Scott Reifer |
|  | PWC | Tony Kalvik |
|  | RBC-IS | David Moore |
| X |  | Doug Allard |
| X |  | Allan Tonner |
|  |  | Jill Morrison |
| X | RBC-WM | Jason O’Born |
|  | Scotiabank | Mike Bieley |
| X | SS&C | Paul Skuriat |
| X | Statestreet | Denny Mendoca |
|  |  | Maggie Salisbury |
|  |  | Robert Bauer |
|  |  | Adam Forsythe |
| X |  | Adrian Chicayah |
|  |  | Nathan Picard |
| X | TD Bank | Michael Kenney |
| X |  | Geoff Baxter |
|  |  | James Mikelson |
| X |  | Tracey Randell |
| X |  | Rob Candido |
| X | Consultant | Dave O’Marra |
| X |  | Barb Amsden |
|  |  | Laurie Clarke |
|  |  | Howard Bayne |