Financial Information Services Association of SIIA
Executive Committee – Meeting Notes
February 27, 2018

Participants: See below

Governance and Operations:
• FY 2018 Forecast
  o WFIC net revenue dramatically exceeded budget.
  o APFIC net revenue is not expected to make budget due to low sponsor sales.
  o Membership revenue is projected at approximately the current run rate. Five percent increase in the SIIA dues scale that went into effect in January 2018.
  o Salary and Professional Services expenses are expected to be above budget due to WFIC bonuses, larger than forecast salary increases, and commissions on Professional Certification sales.

• ACTION ITEM: Selecting FISD Representation on SIIA Board
  o SIIA Board approved several changes to Board selection process.
    ▪ FISD will name three Board members, each for one-year terms.
    ▪ Top five SIIA members (by dues) also get seats – this includes Bloomberg and Thomson Reuters.
  o Exec Committee approved proposal from GOAC and FISD management that current FISD EC Leadership team (Hafeez, Dickey, and Pike) be named to the three FISD seats.

• GOAC Strategic Planning Activities
  o GOAC met three times to discuss the broad environment in which FISD operates and its Strengths, Weaknesses, Opportunities, and Threats (SWOTs).
  o Meeting #4 scheduled for March 13. Focus will be on where FISD is today vs. where it should be in 3-5 years.

• Discussion: FISD Industry Salary Survey
  o The Exec Committee is discussed the idea of FISD conducting a salary survey with its members. The general sense of the group was that this might be a worthwhile activity and asked the staff to more fully develop a proposal.
  o Discussion points:
    ▪ Survey should probably be administered to employees not (member) employers.
    ▪ Concerns whether respondents are honest in their responses.
    ▪ Idea offered that the survey could be administered through LinkedIn.
    ▪ EC members agreed to check with their Human Resources departments to see if they would be comfortable with their company’s participation in the survey and if they’d find the results useful.

• MiFID Forum
  o MiFID II went into effect on January 3.
  o FISD plans to schedule at least one further set of MiFID II roundtables in late March/early April.
  o Members have requested that FISD run a similar format roundtable in respect of GDPR and possibly FRTB.
• Events
  o October-December Events
    ▪ Generally very favorable results
  o WFIC 2017
    ▪ 540 attendees. Registration closed three weeks prior to event
    ▪ Revenue expected to exceed budget
    ▪ Positive feedback on program and event overall
      • Overall satisfaction (Very Good/Excellent) = 89% (vs. 75% in 2015)
      • Satisfaction with program content 10% higher on average.
    ▪ The EC discussed the desirability and feasibility of having WFIC on an annual basis.
      • There were concerns raised that doing so would dilute the brand and require additional staffing resources.
      • The staff will poll EC members to get a sense from the full group of whether it is worth exploring further.
  o APFIC 2017
    ▪ Sponsor support for 2017 event was weak.
    ▪ FISD working with partners at InfoPro (formerly Incisive) to re-tool 2018 event
  o 2018 Calendar
    ▪ Five Global Sponsors secured for CY 2018
    ▪ Finalizing hosts and dates
    ▪ Women’s Speaker Bureau created

• Professional Certification:
  o FYTD revenue is nearly at level of annual budget.
  o FISD Data Licensing Exam launched
  o Several new programs for lead development

• Membership Development
  o 10 new members were added and as many as 7 lost since October EC meeting.
  o 2018 focus on alternative data providers and buxide firms.

Business Issues:
• Service Level & Communications
  o ASX presented with the 2017 Outstanding Data Provider Award.
  o Group has created a one-time award for data providers’ handling of MiFID II implementation
  o For 2018, Group will be considering a proposal to convert the Award program into a rating program (e.g., Gold/Silver/Bronze) that will allow recognition of a larger number of exchanges and data providers.

• Consumer Constituent Group
  o Workshops on Management and organizational issues
    ▪ In-person Workshops conducted
      - London
      - New York
    ▪ Tele-conference workshop planned
    ▪ To leverage this activity for broader benefit to members, FISD plans to publish summary of results.
  o Position paper on tracking the usage and distribution of non-realtime data
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<th>Executive Committee Member</th>
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