

Board of Standards and Policy Development
Conference Call Minutes
October 3, 2016

Present:

Justin Price
Lance Palmer
Curt Morrow
Donna Richards
Leigh Donohue
Ron Nichols – Chairman

Not Present:

Ray Kirk
Becky Frasher - Co-Chairman
Sherry Keagan

Kevin Seibert*
Kirsten Smith*

*denotes non-BOS members

~~~~~  
**Called to order:** 1:03pm CT by Ron

**Review and Approve Minutes:**

Ron requested a review of the minutes from the June 2016 meeting. No changes recommended. Lance motioned to approve minutes, Leigh seconded, motion passed unanimously.

**Recurring/Old business:**

Quarterly report

1. The July exam with the new form tested at a 67% pass rate.
2. There are 254 CRC registrations so far for 2016. There has been new and renewed interest in the CRC certification as a result of new DOL rule and marketing efforts. Kevin expects 50 new registrations from an existing bank client by the end of the year and they have indicated that they will add another 150 to 200 in 2017.
3. Renewal rates are staying consistent at 90%.
4. Kevin has compared the July exam survey results to previous results based on the old exam form and administrative process. No major conclusions so far and he will continue to monitor survey results.

**Updated on BOS and general InFRE activities**

1. InFRE has contracted with PSI to offer computer-based testing (CBT). There have been very few questions from candidates regarding this change and the transition has gone very smoothly. PSI allows candidates to schedule or cancel an exam two days prior to the exam date which allows more flexibility for candidates scheduling their exam. Prior to the first CBT administration, Kevin tested the system to make sure it is working properly and scoring correctly. InFRE will receive automated reports from PSI and candidates will receive results immediately after taking the exam.

2. During the last BOS call Kevin requested that each Board member write five questions per year to help increase the number of questions in exam item bank. He will provide more information about what areas need questions and the formatting rules on how to write them.
3. The InFRE Board of Governors approved moving the Lubbock, TX office to Barrington, IL. The move was implemented during the last week of September and went very smoothly. Connie Bowers was the only InFRE employee working at the Lubbock office and was able to find another position at Texas Tech.

### **New Business**

1. During the process of moving exam administration and scoring responsibilities from Personal Touch Assessment (PTA) to PSI, Kevin received the entire exam bank from PTA. As PTA also provided exam psychometric consulting services, a new consultant will need to be selected to assume these duties. Kevin will start looking for new consultant during late 1<sup>st</sup> quarter or early 2<sup>nd</sup> quarter 2017.
2. Kevin and Betty Meredith are establishing a new David Davenport CRC® Scholarship Program for university students. The program will request company sponsorship for students who wish to participate in the CRC program. Kevin and Betty are still putting this program together but have received positive feedback from both possible company sponsors and targeted university financial planning programs.

### **Date of next scheduled call:**

A Doodle invite will be sent out at the end of December to schedule the next call in January 2017.

### **Adjourned Meeting:**

Ron called for a motion to adjourn the meeting, Leigh seconded, motion passed unanimously.

Adjourned: 1:40 pm CST