

## Board of Standards and Policy Development

Conference Call Minutes

January 9, 2017

### Present:

Justin Price  
Curt Morrow  
Donna Richards  
Leigh Donohue  
Ron Nichols – Chairman  
Sherry Keagan  
Ray Kirk

### Not Present:

Lance Palmer

Kevin Seibert\*

Kirsten Smith\*

\*denotes non-BOS members

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**Called to order:** 1:02pm CT by Ron

### Review and Approve Minutes:

Ron requested a review of the minutes from the October 2016 meeting. No changes recommended.

### Recurring/Old business:

CRC Status Report

1. During 2016, 419 new CRC candidates registered for the CRC program. An existing bank client registered a large group at the end of the year and will continue to register candidates in 2017.
2. Renewal rates are staying consistent at 90%.
3. Active CRC certificants went down in 2016 due to smaller testing numbers during the year. The January exam has 129 scheduled to test, which is more than 50% of the total 2016 exams scheduled
4. The total exam pass rate for 2016 was at 75%.

### Updates on BOS and general InFRE activities

1. Sarah Asebedo of Texas Tech is conducting an editorial review the study guides. The project should be finished by the end of January
2. InFRE recently introduced the David Davenport CRC Scholarship Program. The program was established in memory of David to honor his contributions to InFRE and the industry. Sponsoring organizations will allow 10 students of selected university financial planning programs to participate in the CRC program.
3. Kevin went over the handouts for CRC exam item writing sent prior to the meeting and provided additional instructions. Board members have been asked to write 5 items focusing on domains I, 4, and 5 of the CRC Test Specifications.

## **New Business**

1. CRC 2 and 3 study guides are approved in many states for insurance continuing education (CE). Due to lack of use and associated cost, Kevin will review the CE program later this year and determine whether or not to continue the program. Regardless, CFP CE credit would still be available to CRC candidates who have their CFP certification. Ron mentioned that there are many other CE programs available at a lower cost and agreed that we should evaluate the program.
2. Becky Frasher has resigned from the Board of Standards due to health reasons. Kevin recommended that she not be replaced until her term ends in December. She was the co-chair and would have become the chairman for 2017. Ron Nichols will continue to be the chairman for 2017 and Curt Morrow was nominated to be co-chair. Ray Kirk, Curt Morrow and Donna Richards would like to renew for a second term on the Board. Votes were unanimous for all positions.

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

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

### **Adjourned Meeting:**

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

Adjourned: 1:55 pm CST