

Board of Standards and Policy Development
Conference Call Minutes
July 21, 2015

Present:

Barbara Healy- Chairman
Lance Palmer
Donna Richards
Ron Nichols- Co-Chairman
Becky Frasher
Sherry Keagan
Curt Morrow

Not Present:

Claudia Freeman
Ray Kirk

Kevin Seibert*

Kirsten Smith*

*denotes non-BOS members

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**Called to order:** 1:02pm

**Review and Approve Minutes:**

After a review of the minutes from the April 2015 meeting there were no recommended changes. Barbara called for a motion to approve minutes, Becky motioned to approve minutes, Curt seconded, motion passed unanimously.

**Recurring/Old business:**

1. Kevin reported on the previous quarter's CRC activity. Kevin also talked about how the June Wall Street Journal article helped to increase the awareness of the CRC program among both retirement professionals and consumers. The website statistics indicated that traffic more than doubled in May and June. Ron suggested printing the article to handout at the NAGDCA conference. Kevin agreed that it would be a good idea to get reprints for the booth to use at conferences.
2. Total active CRCs are about 1,900 and up by close to 100 compared to the same time last year. Although we are a little behind on projected new candidates for 2015, Kevin is confident we will come close to reaching our goal before the end of the year.
3. The CRC renewal rate continues to hold steady at just over 90%.
4. The CRC exam pass rate is also staying relatively consistent at a little under 70%. During May, the InFRE staff conducted a calling campaign to all candidates who have been registered for a year or more and have not taken the exam. There are 85 candidates scheduled to take the exam in July and we anticipate close to 150 registering for the October exam.
5. The newly implemented examinee survey continues to provide valuable feedback . Barb asked for a breakdown of how many individuals pay for an exam verses employer paid and Kevin said he would provide this information to the Board prior to our next call as part of a review of the CRC program fee structure and recommendations.

## **Updates on BOS and general InFRE activities**

1. Personal Touch Assessment (PTA) conducted an analysis of the CRC test bank based on the most recent practice analysis to see if there are any item gaps and to determine if there are any items that are not testing well. Kevin will be working with PTA over the next several weeks to determine our needs for updating the CRC exam and conducting a pass point study.
2. Pictures of BOS members have been posted on the InFRE website. A few Board members mentioned that the pictures were distorted and Kirsten will work with our IT consultant to resolve this issue.
3. Kevin has been working with Texas Tech, NAGDCA members and others to update the InFRE Retirement Readiness Program. For a variety of reasons, the questionnaire will now focus on retirement awareness issues. This new approach will be more complimentary to other existing retirement readiness tools and resources currently available to consumers and will be easier to complete.

## **New business**

1. Kevin will be making recommendations for updating continuing education topics in conjunction with updating the CRC exam.
2. Ron asked about any potential meetings during the NAGDCA conference in September. Kevin will be planning an agenda for the NAGDCA conference and would like to take advantage of the opportunity to meet with BOS members who will be attending.

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

A Doodle invite will be sent out at the end of September to schedule the next call during October.

## **Adjourned Meeting:**

Becky moved to adjourn, Ron seconded, motion passed unanimously.

Adjourned: 1:34pm CTS