

**Attendees:**

**Committee Members:**

Tracey Stern - Chair	Present
Bill Haines – Vice Chair	Present
Chad Buffel	Present
John Feeney	Present
Gavin Lee	Present
Andrew Branion	Present
Elaine Wright	Present
Sandra Lau	Present

**Guests, Presenters and Observers:**

Andrew Munn – Head of Benchmark Solutions	Present
Harri Vikstedt – Bank of Canada	Present
Andre Craig – CanDeal	Present
Andre Langevin – CanDeal	Present
Michael Clayton – CanDeal	Present
Saman Aria – CanDeal	Present
Ruxandra Smith - CanDeal	Present
Carol Elmalem - CanDeal	Present
Dominic Dowd - TMX	Present
Jody Nguyen - TMX	Present
Rob Kowalik – CanDeal	Present
Rob Tasca - TMX	Present
Alexandre Prince - TMX	Present

- **Quorum**

The Chair confirmed we have quorum.

1. **Agenda**

Agenda was approved as presented.

2. **Conflicts of Interest Declarations**

No additional conflict of interest declarations were raised.

3. **Motion to approve prior meeting minutes**

Approved, subject to minor update.



#### **4. MX Market Making Program**

- A review of the market making program was discussed.
  - **Financials Overview**
    - A financials and fee review was discussed.
  - **Action Items from previous meeting**
- The Administrator provided a market making review and financials overview.

#### **5. Benchmark Administration and Regulatory Update**

- The Administrator provided an update on:
  - Recent incidents, impacts and remediation activities.
  - Recent code release related to methodology changes that took effect February 18, 2025.
- The Administrator provided an update on a subscriber survey recently distributed.

#### **6. Surveillance and Monitoring Updates**

- The Administrator reviewed an impact assessment of methodology changes post go-live.

#### **7. Governance Update:**

- The Administrator advised it is awaiting feedback from the OSC on a recent review.

#### **8. Final Questions or Comments:**

No further questions or comments

The meeting ended at 11:30am EST