

2022-10

Publication Date

October 31, 2022

Stakeholders

Municipal Securities
Dealers, Municipal
Advisors, Issuers,
Investors, General Public

Notice Type

Informational Notice

Application Deadline

November 21, 2022

Category

Administration

MSRB Seeks Volunteers for FY 2023 Compliance Advisory Group

Background

The Municipal Securities Rulemaking Board (MSRB) is an independent self-regulatory organization. In furtherance of informing the MSRB's activities, the MSRB seeks input from, and engagement with, stakeholders who share the MSRB's commitment to the municipal securities market. One such form of engagement includes the establishment of advisory groups which are comprised of selected stakeholders who bring unique knowledge and perspectives on municipal securities matters that supplement the knowledge of Board members and staff.¹ For the MSRB's Fiscal Year (FY) 2023, the MSRB's Board has re-constituted one advisory group, the Compliance Advisory Group (CAG), described further below.

Overview

MSRB initiatives benefit from the insight and perspective of those market participants knowledgeable about the unique and often complex nature of the municipal securities market. CAG provides additional perspective and expertise to MSRB staff on initiatives to facilitate industry understanding of and compliance with MSRB rules. Additionally, CAG helps the MSRB identify areas where dealers and municipal advisors could benefit from further resources and tools that support compliance and provides input, as needed, to MSRB staff on the development of such compliance resources.

Volunteer Requirements

The MSRB is seeking volunteers for its FY 2023 CAG and encourages associated persons from regulated entities who serve in compliance, legal, trading, and operations functional roles to apply to serve on CAG. The MSRB seeks individuals who will bring diverse backgrounds, experiences

¹ Advisory Group members serve to provide feedback and input on MSRB initiatives and to make recommendations and/or provide key information and materials to the MSRB in its efforts to promote compliance with MSRB rules. An Advisory Group is not a governing body of the MSRB; it does not serve as a committee of the Board, and it does not have the authority to issue directives as to rulemaking or other MSRB initiatives.



Receive emails about
MSRB Notices.

and perspectives and endeavors to promote greater representation of underrepresented minorities and women on its advisory groups.

While the MSRB recognizes that there are many market participants who would provide valuable expertise to CAG, at this time, a criterion for selection is that an applicant is an associated person of a regulated entity.

Individuals interested in becoming a member of CAG should email their name, a resume or biography documenting their experience in the municipal securities market along with a statement of interest in serving on the advisory group, to Sara Ahmadzai at sahmadzai@msrb.org. The MSRB will accept volunteer submissions through Monday, November 21, 2022.

The MSRB will review and assess individuals based on diversity of applications, knowledge, and experience, as well as other factors, such as diversity in geographic location, size, and type of firm to ensure the appropriate composition and representation. The selection process will occur shortly after the closing of the application period and the MSRB will notify those selected and issue a press release to publicly announce CAG members for FY 2023.

Compliance Advisory Group Service

Advisory groups generally meet via conference call on a periodic basis (*i.e.*, monthly or every other month). CAG members will be expected to maintain confidentiality of non-public information learned during their advisory group service and must be prepared to treat as confidential all MSRB and advisory group discussions and materials. Advisory group meetings are closed to the media and the public to promote free and open discussion on all topics, and to promote an environment in which impartial judgment may be exercised.

Questions about this notice can be directed to Sara Ahmadzai at sahmadzai@msrb.org or at 202-838-1341.

October 31, 2022

* * * * *