

MSRB Board of Directors Meeting Discussion Items

The Board of Directors of the Municipal Securities Rulemaking Board (MSRB) will meet July 18-19, 2018, where in addition to addressing corporate and governance issues, the Board will discuss the following rulemaking and policy topics:

Fiscal Year 2019 Operating Plan and Budget

The Board will discuss and approve the operating plan and budget for the fiscal year that begins October 1, 2018. The budget discussion will include reserve levels and fees assessed on municipal securities dealers.

Enforcement Coordination

The Board will discuss ways for the MSRB to enhance its support to other regulatory authorities in the examination for, and enforcement of, compliance with MSRB rules.

Data Strategy

The Board will discuss a draft data strategy in support of the MSRB's strategic goal to proactively manage and optimize municipal securities data to support a fair and efficient market.

Selective Disclosure

The Board will discuss stakeholder feedback on the MSRB's [Market Advisory on Selective Disclosure](#), which was published in 2017 to increase awareness of selective disclosure and educate market participants.

Data Subscription Pricing

The Board will discuss the MSRB's data subscription pricing model, in support of the MSRB's strategic goal to develop a sustainable financial model.

Mark-Up Disclosure Rule Implementation

The Board will discuss implementation of the MSRB's mark-up disclosure requirements and related guidance on prevailing market price.

Regulation Best Interest

The Board will discuss potential implications for MSRB rules of the Securities and Exchange Commission's proposed Regulation Best Interest rule.