FINOS
Fintech
Open Source
Foundation

2020Q2 - All Community Call

FINOS team
FINOS Project Leads
Today’s Agenda

8:00  State of the Community
- **H1 Highlights**
- **Linux Foundation merger update**
- **2020 FINOS Strategic initiatives**

8:10  Q2 Focus Projects Update
- **Formation:** Alloy
- **Formation:** DevOps mutualization
- **Formation:** Morphir
- **Incubation:** Waltz
- **Incubation:** Cloud Service Certification
- **Active:** FDC3

8:40  Community & Governance updates
- **Community initiatives to be on the lookout for**
- **Post Program governance cleanup**

8:50  Q/A

9:00  AOB / Meeting is adjourned

 Calls to Action

Pick a project to contribute this summer

Star the new [FINOS Community repo](https://github.com/finos)

Help us decide the name of the Open Source + Regulation initiative

Write to the [Community Mailing list](mailto:community@finos.org) or join [FINOS office hours](https://www.finos.org) if you don’t know where to start!

And sign up for our [Newsletter](https://www.finos.org) if you aren’t already.
State of the Community

Gabriele Columbro, Executive Director
So much already happened in 2020...

**We welcomed new Members into the FINOS family...**

60-70% increase in web traffic & new viewers following announcement
100+ Attended All Community launch call
5% Social growth (LinkedIn and Twitter)
100+ sign-ups to stay informed about FINOS
5 Members participated in launch PR

**COVID-19 response**
Executed on digital event strategy with 8 meetups and more scheduled (Archive)
Member & Project blogs stream
FDC3 highlighted in 2020 Tearsheet guide
Launched Open Source FinReg initiative, with landing page and webinar to 30+ regulators

**... and kept open source in financial services in the news**

Waltz contributed by Deutsche Bank
DataHub contributed by Citibank
Secure Electron Adapter contributed by ChartIQ
Alloy running several pilots and approaching OSS
FDC3 1.1 released and OSS agent implementation
Perspective graduates to Active state
FINOS Community by the Numbers

20 Active Open Source Projects and Working Groups
19 Incubating Open Source Projects and Working Groups
300+ Contributors
34 Member Organizations

finos.github.io

finos.org/members

finos.org/Fintech Open Source Foundation
The state of the Community

Keep an eye our **COMMUNITY DASHBOARD** at [https://metrics.finos.org/goto/7adfc78f97c9aa712b191e69eba8fe91](https://metrics.finos.org/goto/7adfc78f97c9aa712b191e69eba8fe91)
LF Transition: high level process and timeline

- **22 Jan**: Linux Foundation (LF) presents to FINOS board (COMPLETE)
- **6 Feb**: Presentation to Gold & Silver Members (COMPLETE)
- **19 Feb**: Authorize TERM SHEET to be signed (COMPLETE)
- **6 Mar**: ASSET TRANSFER AGREEMENT authorized via written consent from board (COMPLETE)
- **9th April**: ANNOUNCE LF & FINOS joining forces (COMPLETE)
- **30 June**: EXECUTE PARTICIPATION AGREEMENT and written consent to approve DISSOLUTION and effect CLOSING
  - Members execute the Written Consent to approve dissolution by this date.
  - FINOS members execute the Participation Agreement and Funding Charter by this date. (Non-LF members also execute LF Member Agreement.)
  - FINOS & LF sign remaining agreements once critical mass of Participation Agreements (LF Membership) signed.
- **First Governing Board meeting**: This is dependent on closing.
- **Complete WIND-DOWN**: Q4 20 (Approx)
- **July 15**: This is dependent on closing.
The new Fintech Open Source landscape (soon!)

**CLIENT SERVICING**
Sales and relationship management, research creation & distribution; client reporting, client self-service tools; client onboarding

**INVESTMENT MGMT**
Investment strategy and performance management; portfolio construction & management, research consumption

**TRADING**
Market making; trading & trading risk management, order management, trade analytics & reporting; full trade lifecycle

**POST-TRADE**
Reconciliations; clearing & settlement; collateral & asset management; custody & asset servicing; treasury; tax; transaction reporting; fees

**LEGAL & COMPLIANCE**
KYC; AML; surveillance; sanctions; document management; internal controls; anti-bribery

**RISK MANAGEMENT**
Market; credit; liquidity, operation risk management & risk reporting

**FINANCIAL CONTROL**
Financial / regulatory reporting; finance / accounting; capital management; risk model validation; liquidity & ALM; price testing

**INFRASTRUCTURE & TOOLS**
Network; Infrastructure; DevOps; Cloud; Cyber Security; Identity & Access; ML; AI; Robotics; DL, other new tech

**DATA MGMT**
Big data; static & reference data; market data

**EXPENSE MGMT**
Expense management; cost management, procurement

**OTHER**
HR; facilities; corporate, investor, media relations; governance; real estate

Can be used across the landscape

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This is only a sample of our projects. See our [Project Catalog](#) for a full list.
2020 Strategic Pillars & Initiatives

**Grow Foundation Value and Team**
- **Member Benefits Guide**
  - Crystalize Member value and tier differentiation. *Published in April 2020.*

**Improve Focus and resource allocation**
- **Project Support Guidelines and focus Projects**
  - To help focus Foundation team and Board efforts. Published in *April 2020.*

**Grow Community engagement**
- **Increase conversion**
  - More leads turn into contributions

**Linux Foundation Merger**
- And joint new Member and high value Projects pursuit.

**Effective technical governance**
- Efficiently deliver solutions to pan-industry use cases

**Open Source FinReg**
- Bring OSS to regulation. [More info.]

**Training and certification strategy**
- Leverage LF infra to grow Community maturity deliver Member value

**Response to COVID-19**
- Short/long term strategy to deliver increased value through completely digital channels. [Virtual meetup archive.]
Q2 Focus Projects Update
FINOS Team & Project Leads
# Q2 Focus Projects Report

Every quarter we identify **4 to 6 Projects** for the FINOS team to focus on per Project Support Guidelines:

<table>
<thead>
<tr>
<th>STAGE</th>
<th>Q1 FOCUS</th>
<th>Q2 FOCUS</th>
<th>Q2 GOAL</th>
<th>PIPELINE (RoY)</th>
</tr>
</thead>
</table>
| **Formation** | Alloy          | **Alloy**       | Pilot deliver outcomes  
Firm plan for code contribution | Compliance as Code  
TorQ / KX Studio  
Citi DataHub  
FDC3 Hosted Application Directory  
Client onboarding  
FATE (LF)  
OpenMAMA (LF)  
Open Banking Spec (LF)  
Open Bank Project |
|           | Waltz          | **Morphir**     | Considering contribution                                                 |                                                                                                                                             |
|           | Citi Synthetic | DevOps         | Explore concrete interest from Members  
Define potential charter and goals  
Identify ODP role if any          |                                                                                                                                             |
|           | Data Hub       | mutualization  | (w/ODP)                                                                 |                                                                                                                                             |
| **Incubating** | Perspective    | **Cloud Service** | Contribution from 3 firms  
Project actively coding  
Announcement          | Plexus  
Alloy  
FDC3 Desktop Agent  
All other incubating projects |
|            | Plexus         | Waltz          | Activation                                                               |                                                                                                                                             |
| **Active** | N/A            | **FDC3**        | Promotion of 1.1 and Desktop Agent                                       | Perspective  
All other Active projects |

**Note:** All other incubating projects and active projects are as per [Project Support Guidelines](https://finos.org/project-support-guidelines).
Q2 Focus Project: **Alloy** (formation)

**Roadmap**

**Alloy Studio**

**Getting Started**

Select an existing GitLab one.
Q2 Focus Project: Morphir

Goal of Quarterly focus: assess interest in the project among FINOS members, with an eye towards contributing Morphir into the Foundation

Project status
- Pre-Formation (Potential Contribution)

Q2 key accomplishments:
- Demo to FINOS members (Deutsche Bank, Goldman Sachs, Itau, JP Morgan, Wipro)

Rest of year plan
- Moving towards contribution into FINOS

Ask / Call to Action for the Community
- If you're interested in collaborating on Morphir, please let us know!
Q2 Focus Project: DevOps Mutualiz. (formation)

What is DevOps Mutualization?
DevOps Mutualization aims to solve common engineering problems by providing a continuous compliance and assurance approach to DevOps that mutually benefits banks, auditors and regulators whilst accelerating DevOps adoption in engineering and fintech IT departments.

What is the initial objective of DevOps Mutualization?
To initially unite SMEs from across invited FINOS members including Engineering, IT, Compliance, Security, Audit, etc. to identify 2-3 specific areas/projects where collaborative, open source, development could improve DevOps for FINOS members.

How to contribute to DevOps Mutualization
Add your DevOps problems, or the opportunities you see in this area, to the comments of GitHub Issue https://github.com/finos/community/issues/44 or by emailing james.mcleod@finos.org
Q2 Focus Project: Cloud Service Certification (Incubation)  [https://github.com/finos/cloud-service-certification](https://github.com/finos/cloud-service-certification)

**Goal of Quarterly focus:** Grow the CSC community to the point where multiple firms are contributing code via issues and pull requests.

**Project status**
- Deutsche Bank Joined CSC Project Team.
- AWS, Azure and GCP Team Focus in CSC.
- Project Engaging through GitHub Issues

**Q2 key accomplishments:**
- Service Approval Accelerator Agreed.
- First Merged Deutsche Bank Pull Request
- Citihub Compliance As Code Review.

**Rest of year plan**
- Build CSC Library of Cloud Assets

**CSC GitHub Issues**
- New AWS Cloud Service request [AWS EventBridge](https://github.com/finos/cloud-service-certification)
- Determine whether we want to document shared common services for Microsoft Azure?
- Define the Service Approval Accelerator for Blob Storage on Microsoft Azure
Q2 Focus Project: Waltz (incubation)
https://github.com/finos/waltz/

**Goal of Quarterly focus:** Activate Waltz using the FINOS Project Lifecycle Activation Criteria.

**Q2 Status and Accomplishments**
- Categorisation of Waltz Activation Criteria
- Milestone Releases including Waltz 1.24
- NatWest Markets Community Brown Bag
- Across Banking Firm Team Members
- Fully versioned Waltz Documentation

**Looking to the Future**
- Sample install of Waltz as a docker image
- Waltz FINOS Virtual Meetup and Podcast
Q2 Focus Project: FDC3
https://github.com/finos/FDC3

Goal of Quarterly focus: Promoting FDC3 1.1

Project status
● Active

Q2 key accomplishments:
● 1.1 Released
● FDC3 Chrome Extension contributed

Rest of year plan
● Q2
  ○ Start of 1.2 Process
● H2
  ○ 1.2 Standards RFC
  ○ Further progress FDC3 tooling

Ask / Call to Action for the Community
● If you are using FDC3 let us know! Get listed on the website, work with FINOS on a case study
● Contribute! Operational support, code examples, documentation...
Corporate & Governance update

Gabriele Columbro, Executive Director
Growing the FINOS community on GitHub

Quality and Compliance Improvements

- Automated quality and compliance reports across all FINOS GitHub projects.
- FINOS repos are configured by project teams using automated GitHub Issues.

Automated CLA Invitations

- People with FINOS CCLAs receive a notification to join FINOS Teams on GitHub.
- Reduces lead time between CCLA sign-off and contribution into FINOS projects.

Meeting Minutes Using GitHub Issues

- Project meetings managed using GitHub Issues for Agendas, Actions and Minutes.
- Keeps meeting outcomes close to code and improves open source team efficiency.

Keep an Eye Out For

- Quality and compliance reports in team issues and FINOS GitHub team invitations.
- Contact help@finos.org to enable Meeting Minutes Using GitHub Issues.
- The rollout out of the new Community repo as central collaboration point.
- Plexus Interop moved to FINOS GitHub Organisation and new website URL - https://plexus.finos.org/
Post Program deprecation governance cleanup

**Timeline**

- **Q1:** RFC circulate to the Community to remove / deprecate Programs
- **4/22:** Board approved deprecation of Programs and authorized FINOS team to make necessary cleanup changes
- **May:** All Programs decided to disband and continue as top level projects
- **June:** FINOS is performing a cleanup (minimizing changes) of project and pan governance to provide a simple to understand, concise and extensible version of our governance
Previous governance

**CORPORATE GOVERNANCE, STRATEGY**

Board of Directors & Cmtees
Made up of representatives from member firms and classes

**COMMUNITY GOVERNANCE**

- **PROGRAM A PMC**
  - Each Project Lead becomes a member of the PMC
  - Reports To and Approves & Steers

- **PROGRAM B PMC**
  - Each Project Lead becomes a member of the PMC
  - Reports To and Approves & Steers

**OPERATIONS**

- **PROGRAM A**
  - PROJECTS
  - WORKING GROUPS

- **PROGRAM B**
  - PROJECTS
  - WORKING GROUPS

**NEW PROGRAMS**
Each program decides scope and composition

**MEMBERS**

- Members
  - Proposes
  - Approves
  - Compose
In a world without Programs...

Open Items

- Who approves new Projects and lifecycle?
- Who receives Project reports?
- Who steers Projects to follow governance?
- Who leads Projects to deliver value to financial services use cases?
- Who works with Board to identify high value business cases to solve?
Ideal: FINOS + Technical Advisory Council

**CORPORATE GOVERNANCE, STRATEGY**

**Board of Directors & Cmtees**
Made up of representatives from member firms and classes

**COMMUNITY GOVERNANCE**

**FINOS TEAM**

**TECHNICAL ADVISORY COUNCIL (TAC)**

**COMMUNITY OPERATIONS**

**PROJECTS**

**WORKING GROUPS (DEPRECATED)**

**RESPONSIBILITIES**

- Who approves new Projects and lifecycle? **FINOS**
- Who receives Project reports? **Board via FINOS**
- Who steers Projects to follow governance? **FINOS**
- Who leads Projects to deliver value to financial services use cases? **Board via FINOS**
- Who works with Board to identify high value business cases to solve? **FINOS**

**PROS/CONS**

- Load balancing FINOS team and external commitment
- Board focuses on identifying the next high value industry wide use case
- TAC focuses on ensuring FINOS projects solve those
- Requires substantial effort to setup and run appropriately
Post Program deprecation governance cleanup

What to expect

● A project governance template in project-blueprint (must fit CONTRIBUTING.md)
● Pointers to all relevant pan project policies in the new Community repo (formerly pan-PMCs)
● A new FINOS project landscape (Community will be invited to provide input on v1)

Other governance open items

● Special Interest Groups (SIGs)
  ○ Coalesce interest in the conversation amongst peers, not necessarily on code (e.g. OSR, ODP, DevOps mutualization)
  ○ Board could express interest and SIGs could be a vehicle to invite the right stakeholders. Feedback?
● New project reporting process
  ○ Consolidated projects and programs metrics
  ○ Largely automated (opt-in) process for Board reporting
● Technical Advisory Council
  ○ Several volunteers from the tech side, but requires financial institutions buy-in: To be be discussed in July BoD.