

**MINUTES OF MEETING OF  
THE BOARD OF DIRECTORS OF  
FINTECH OPEN SOURCE FOUNDATION  
(a Delaware non-profit corporation)**

**Date:** October 23, 2019  
**Time:** 12:00 P.M. (Eastern Daylight Time)  
**Place:** Citigroup Global Markets, 390 Greenwich St, New York, NY 10013

**Directors Present:** Executive Director Gabriele Columbro

<u>Platinum Members</u>	<u>Platinum Director</u>
Citigroup Financial Products Inc.:	Alejandra Villagra
Credit Suisse Securities (USA) LLC:	David Jones
DBAH Capital, LLC:	Russell Green
GitHub, Inc.	Jamie Jones
The Goldman Sachs Group, Inc.:	John Madsen
JPMC Strategic Investments II Corporation:	Neil Slinger*
Strategic Investments I, Inc. (Morgan Stanley):	Brian Ingenito
	Dov Katz
Nomura America Services, LLC:	Robert Gononsky*
RBC Capital Markets, LLC	Kim Prado
Symphony Communications Service LLC	Leah Cohen-Shohet

Gold Directors  
Jagadesh Gadiyaram (Capital One)  
Brad Levy (IHS Markit)  
Nicholas Kolba (OpenFin)  
Mazy Dar\* (OpenFin)  
Bobby Coletti (Refinitiv)

Silver Director  
Colin Eberhardt (Scott Logic)

<b>Others Present:</b>	FINOS:	Tosha Ellison Rob Underwood Edwin Oh
	Capital One:	John Mark Walker
	Santander:	Roderick Boothby Alberto Pulido Ildefonso Olmedo

\* Board Alternate

## **1. Call to Order**

A meeting of the Board of Directors (the “*Board*”) of the Fintech Open Source Foundation, a Delaware non-profit corporation (the “*Foundation*”) was held on the above date and time. Notice of the time and place of this meeting had been duly given or validly waived. Each of the participants acknowledged that they could communicate with each of the other participants at the meeting. Mr. Columbro announced that a quorum of directors was present and that the meeting, having been duly convened, was ready to proceed with its business. Ms. Ellison kept the minutes.

## **2. Agenda; Opening Remarks**

Mr. Columbro welcomed the members of the Board, made introductory remarks, and presented the agenda for the meeting.

## **3. Approval of Minutes and Omnibus Resolution**

Mr. Columbro presented to the Board the minutes of the Board meeting held on July 17, 2019, copies of which had been previously circulated to each member of the Board. The Board unanimously adopted the following resolution:

**WHEREAS**, the Board of Directors of the Foundation (the “*Board*”) reviewed the draft minutes of its meeting held on July 17, 2019, which had been previously circulated to the Board.

**NOW, THEREFORE, BE IT RESOLVED**, that the minutes of the meeting of the Board held on July 17, 2019 and attached hereto as Exhibit A are hereby approved.

The Board unanimously adopted the following resolution:

**RESOLVED**, that any actions taken by the Foundation’s officers prior to the date of these resolutions in connection with the matters approved by these resolutions are hereby ratified, confirmed and approved as the acts and deeds of the Foundation.

**RESOLVED FURTHER**, that the proper officers of the Foundation are authorized and empowered to take such other actions and sign such other documents as they deem necessary or advisable to carry out the intent of the foregoing resolutions, and all prior actions taken in connection therewith are hereby ratified and approved.

## **4. Confirmation of Platinum Director**

Ms. Ellison referred the Board to her previous notice that Platinum Member Credit Suisse had nominated a replacement for their Platinum Director. The Board unanimously adopted the following resolution:

**WHEREAS**, Credit Suisse has provided written notice to the Foundation of its nomination, pursuant to Section 4.3(a) of the Restated Bylaws, of David Jones to serve as Platinum Director, succeeding Andrew Collett;

**WHEREAS**, the Board was duly notified of the foregoing nominations as required by

Section 4.3(a) of the Bylaws;

**NOW, THEREFORE, BE IT RESOLVED**, that the appointment of Mr. David Jones as Platinum Director is hereby confirmed, to serve until his successor is duly elected and qualified, or until his earlier death, disqualification, resignation, or removal.

## **5. FINOS 2019 Q3 Corporate Update and Marketing Highlights**

Mr. Columbro gave an overview of the Foundation's activity in 2019Q3. He welcomed new Silver Member EPAM and recently elected Board member David Jones. He reviewed the growing pipeline of contributions and potential partnerships.

Ms. Ellison provided an update on marketing activity in Q3 noting continued positive momentum as evidenced by increased request to speak at external events, internal promotion of FINOS within Member firms, and a good trajectory of membership inquiries. Questions were asked and a discussion ensued.

Mr Columbro updated the group on the hiring of James McLeod as FINOS Director of Community who is focused on developing and nurturing the FINOS community of contributors. Mr Columbro presented numbers reflecting engagement in FINOS programs, specific program highlights from the quarter and reviewed progress toward OKRs. Mr Oh provided a brief analysis of the current state of the 2019 budget, membership renewal invoicing and financial audit. Questions were asked and a discussion ensued, including around the CCLA and associated processes.

## **6. Community-Driven Collaboration Proposals and Updates**

Mr. Underwood provided an update on Goldman Sachs' contribution of Pure, a data modelling and query language, including the phased approach to contribution and collaboration. Questions were asked and a discussion ensued.

Mr Columbro introduced guest presenters from Santander. Mr. Broderick, Mr. Olmedo and Mr. Pulido presented an overview of a potential open source initiative around digital identity and trust. Questions were asked, discussion ensued and the group agreed that Santander should present the initiative at OSSF.

## **7. OSSF Launch Plan**

Ms. Ellison presented an update on OSSF planning including the launch plan and specific requests to the group to promote the event both internally and externally, including through social media. Questions were asked and a brief discussion ensued.

## **8. Program Updates**

Mr. Underwood presented an update on the health and progress of FINOS Programs noting that not all Programs provided an updated in time to be included. He also noted that there has been significant progress towards moving to a consolidated GitHub repository. Questions were asked and a brief discussion ensued.

Mr. Columbro updated the group on progress in the Cloud Service Certification project and recent discussions with the Enterprise Cloud Customer Council around potential synergies and opportunities to collaborate. Questions were asked and a brief discussion ensued.

Ms Ellison provided an update on the roundtable discussion that was held to identify opportunities to collaborate on client onboarding workflows. Additional parties expressed interest in being involved in future discussions.

Mr Columbro noted that the group is no longer pursuing the NPM Finance proposal that was previously presented to the board.

**9. 2020 Planning Update**

Mr. Columbro led a discussion on 2020 planning, Foundation vision, Member engagement and proposed governance refinements. He presented a proposed timeline for governance refinements and the groups was supportive. Questions were asked and a brief discussion ensued.

**10. Executive Session**

At this time, all non-director participants were excused from the meeting. Mr. Columbro led a brief closed-door executive session of the board.

[SIGNATURE PAGE FOLLOWS]

**11. Adjournment**

There being no further business to come before the meeting, it was adjourned at approximately 4:00 p.m. Eastern Daylight Time.

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Tosha Ellison  
Secretary