

**MINUTES OF MEETING OF  
THE GOVERNING BOARD OF  
FINTECH OPEN SOURCE FOUNDATION  
(a directed fund of the Linux Foundation)**

**Date:** July 14, 2022  
**Time:** 9:30 A.M. (Eastern Daylight Time)  
**Place:** In person and via videoconference

<b>Directors Present:</b>	<u>Executive Director</u>  <u>Platinum Members</u> Accenture BMO  Citi  GitHub Goldman Sachs JP Morgan Chase Morgan Stanley Services Group, Inc.  RBC Capital Markets, LLC  UBS Business Services AG Wellington  <u>Member Firm</u> CapitalOne Symphony  Tradeweb Wipro  <u>Member Firm</u> GitLab	Gabriele Columbro  <u>Platinum Director</u> David Treat Kim Prado Michael DeLorenzo* Rhyddian Olds Ian Micallef* Philip Holleran John Madsen Neil Slinger Brian Ingenito Dov Katz* Bhupesh Vora Kabir Rekhi* William Rothwell* Madeleine Dassule  <u>Gold Director</u> Catherine Thompson* Dietmar Fauser Olivier Poupene* Randy Goldsmith Andrew Aitken  <u>Silver Director</u> Traci Robinson-Williams
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\* Board Alternate

<b>Others Present:</b> (all or part of meeting)	<u>Firm</u> FINOS	<u>Individual(s)</u> Jane Gavronsky (secretary) Aaron Griswold (O) James McLeod (O) Rob Moffat (O) Julia Ritter (O)
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Citi  
Cosaic  
Goldman Sachs  
Scott Logic

Alexandra Stratigos (O)

Catherine Zhai  
Melinda Aulie  
Beeke-Marie Nelke  
Colin Eberhardt  
Jevon Beckles

## 1. Call to Order

A meeting of the Governing Board (the “**Board**”) of the Fintech Open Source Foundation, a directed fund of the Linux Foundation (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. Gavronsky 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 April 20, 2022, copies of which had been previously circulated to each member of the Board. Upon motion duly made, the Board unanimously adopted the following resolution:

**WHEREAS**, the Governing Board of the Foundation reviewed the draft minutes of the meeting of the Governing Board of the Fintech Open Source Foundation held on April 20, 2022, which had been previously circulated to the Board;

**NOW, THEREFORE, BE IT RESOLVED**, that the minutes of the meeting of the Governing Board of the Fintech Open Source Foundation held on April 20, 2022 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. Approval of Resolutions

### 4.1 Appointment of Chair and Vice Chair

**WHEREAS**, the term of the current Chair of the Governing Board is expiring;

**WHEREAS**, the Governing Board resolved on January 19, 2022 that Kim Prado should automatically succeed John Madsen as Chair;

**WHEREAS**, Neil Slinger has agreed to be nominated for the position of Vice Chair and the Foundation has received no other nominations;

**NOW, THEREFORE, BE IT RESOLVED**, that Ms. Prado is hereby appointed Chair of the Governing Board, to serve a term of one year or until her resignation, removal or replacement;

**RESOLVED FURTHER**, that Mr. Slinger is hereby appointed Vice Chair of the Governing Board, to serve a term of one year or until his resignation, removal or replacement;

**RESOLVED FURTHER**, that upon the expiration of Ms. Prado's term as Chairperson, Mr. Slinger shall assume the role of Chair until (i) the date that is one year after the expiration of Ms. Prado's term or (ii) until his resignation, removal or replacement.

## **5. FINOS 2021 Q4 Corporate Update**

### **5.1 2022 Q2 Highlights and Marketing Update**

Mr. Columbro provided an update on the Foundation's activity in Q2 2022, highlighting the addition of 10 new Members in H1. He noted that there are several new projects contributed to the Foundation from the Regulation Innovation SIG, demonstrating that the Open Reg Tech strategy is beginning to bear fruit. Mr. Columbro highlighted the work related to FDC3 strategy and noted that the pilot Technical Steering Committee will help in overseeing the project portfolio. He highlighted the diversity in our new members and growth in contributors.

Mr. McLeod reviewed the community contribution metrics, also noting community strength and significant increase in project downloads. Questions were asked and discussion ensued.

Mr. Griswold provided an update on marketing activities in Q3 noting Mr. Columbro's speaking engagements and Fintech Futures award. He reviewed attendance statistics for the London OSFF conference, noting that this was the biggest attended conference to date, with attendance increase of 217%. Discussion ensued.

### **5.2 Corporate Scorecard and Financials**

Mr. Columbro provided an update on progress against 2022 corporate OKRs and noted that FINOS remains in a solid financial position, with a strong member pipeline.

## **6. Strategic Initiatives Update**

### **6.1 Open RegTech, FDC3, Open Source Readiness**

Mr. Columbro provided an overview of the FINOS strategic initiatives. Ms. Gavronsky presented an update on progress of the Open RegTech initiative; Mr. Columbro and Mr. Moffat

presented an update on FDC3; and Mr. Columbro reviewed progress of the Open Source Readiness (OSR) initiative. Questions were asked and discussion ensued.

**7. Diversity and Inclusion Special Interest Group**

Ms. Aulie, Mr. Beckles, Ms. Nelke, and Ms. Zhai presented an update from the Diversity and Inclusion committee and described new DEI metrics. Mr. Beckles presented the London Tech Gateway DEI event being planned for September. Questions were asked and discussion ensued.

**8. Upcoming Dates and future opportunities**

Mr. Griswold noted important upcoming dates, described opportunities to engage in FINOS projects and special events, and requested the Board representatives to promote early OSFF registration within their respective organizations.

**9. Community Governance**

Mr. Columbro presented the upcoming Board election schedule and observations on membership evolution. Discussion ensued.

**10. Technical Steering Committee**

Mr. Eberhardt presented an update on the Technical Steering Committee Pilot.

[SIGNATURE PAGE FOLLOWS]

**11. Adjournment**

There being no further business to come before the meeting, it was adjourned at approximately 1:21 p.m. Eastern Daylight Time.

  
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Jane Gavronsky  
Secretary