

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

**Date:** March 20, 2025  
**Time:** 10:30 A.M. (Eastern Daylight Time)  
**Place:** In person and via videoconference

**Directors Present:** Executive Director Gabriele Columbro

Platinum Members

BMO  
Citi  
Goldman Sachs  
JPMorgan  
Morgan Stanley Services Group, Inc.

Nvidia  
Protect AI  
RBC  
UBS

Member Firm

BlackRock  
Lloyds  
NatWest  
Sonatype

Member Firm

Executive Advisor

Platinum Director

Kim Prado  
Rhyddian Olds  
Rohan Deshpande  
Robert Underwood\*  
Dov Katz  
Brian Ingenito\*  
Gabe Hege  
D. Dehghanpisheh  
Bhupesh Vora  
Hitesh Kamdar\*  
William Rothwell  
Chris Twiner\*

Gold Director

Sitija Sarkar  
Pooi Ling Cheong  
James McLeod  
Brian Fox

Silver Director

Madeleine Dassule

\* Board Alternate

**Others Present:** (all or part of meeting) Firm FINOS

Individual(s)

Paul Altomonte (O)  
Luca Borella (O)  
Patrick Doherty (O)  
Tosha Ellison (O)  
Jane Gavronsky (secretary)  
Aaron Griswold (O)  
Rimma Perelmuter (O)

Goldman Sachs  
Microsoft/Github  
Sonatype  
Symphony

Kendall Perez (O)  
Alexandra Stratigos (O)  
Steven Tebbe (O)

Rashid Abdalla (O)  
Jared Lambert (O)  
Eddie Knight (O)  
Dietmar Fauser (O)

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. Ms. Gavronsky 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**

Ms. Gavronsky presented to the Board the minutes of the Board meeting held on January 29, 2025, copies of which had been previously circulated to each member of the Board. Upon motion duly made, the Board 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 January 29, 2025, 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 January 29, 2025 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. **Opening remarks**

Mr. Columbro provided opening remarks and noted the positive feedback received from the publication of the Letter from the Chair. Ms. Pereluter presented the status of new memberships and

reviewed revenue targets. Ms. Perelmuter and Ms. Dassule led a discussion on the value proposition of FINOS membership for consultancy companies. Discussion ensued.

**5. OSFF London**

Mr. Griswold reviewed the upcoming dates and plans for OSFF London and encouraged Board members to disseminate the CFP (Call for Papers) and registration information to internal teams.

**6. Strategic Initiatives**

Mr. Columbro led a discussion on the progress of Strategic Initiatives, such as FDC's identity and security work; Common Cloud Control's collaboration with the AI Strategic Initiative; CDM progress; and OS-Climate. Comments were made and discussion ensued.

**7. DEI SIG renaming**

Ms. Perelmuter described the proposal to rename the DEI SIG, in order to better highlight the SIG's current focus on accelerating enablement of open source talent. The group agreed to evaluate proposals from the SIG at a later date.

**8. Developer Relations**

Mr. Poupeney provided a recap of the DTCC Hackathon, which was supported by FINOS. He noted that there were 35 projects and 250 participants. He also provided information about upcoming hackathons, developer events, and progress of the FINOS Ambassador program.

**9. TOC Report & Research update**

Mr. Columbro presented an update on the work of the Technical Oversight Committee (TOC) Ms. Ellison provided an update on the research focusing on surfacing commercial ROI and FINOS value.

**10. FINOS Vision & Mission**

Mr. Columbro and Mr. Doherty led a discussion on plans for updating the FINOS vision and mission statements, to create better alignment with the updated strategic goals. Discussion ensued.

**11. Adjournment**

There being no further business to come before the meeting, it was adjourned at approximately 12:05 p.m. Eastern Daylight Time.

*Jane Gavronsky*

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Jane Gavronsky  
Secretary