

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

Date: October 20, 2021
Time: 9:30 A.M. (Eastern Daylight Time)
Place: Via videoconference

Directors Present: Executive Director Gabriele Columbro

Platinum Members

Accenture
Citi
Deutsche Bank

GitHub
Goldman Sachs
JP Morgan Chase

Morgan Stanley Services Group, Inc.
RBC Capital Markets, LLC
UBS Business Services AG

Member Firm

Symphony

Tradeweb
Wipro

Member Firm

GitLab

Platinum Director

Laurie McGraw*
Alejandra Villagra
Russell Green
Taniem Choudhury*
Philip Holleran*
John Madsen
Neil Slinger
Terrence Moore*
Dov Katz
Bhupesh Vora
William Rothwell*

Gold Director

Dietmar Fauser
Olivier Poupenny*
Randy Goldsmith
Andrew Aitken

Silver Director

Traci Robinson-Williams

* *Board Alternate*

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

Morgan Stanley

Individual(s)

Kenny DeMeo (O)
Jane Gavronsky (interim secretary)
Aaron Griswold (O)
James McLeod (O)
Aitana Myohl (O)
Julia Ritter (O)
Alexandra Stratigos (O)

Brian Ingenito

EDM Council

John Bottega
Mike Meriton
Eric Bigelsen

The Linux Foundation

Hilary Carter

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 July 14, 2021, 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 July 14, 2021, 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 July 14, 2021 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 CC-by-SA-4.0 and CC-by-4.0 as licenses for Innersource and Open Source Readiness SIGs

Mr. Columbro presented to the Board the proposal to use the CC-by-SA-4.0 license for the Innersource SIG. Mr. Columbro further presented to the Board the proposal to use CC-by-SA-4.0 and CC-by-4.0 as licenses for the Open Source Readiness SIG. Upon motion duly made, the Board unanimously adopted the following resolution:

WHEREAS, the Governing Board of the Foundation reviewed the the proposal to adopt

the CC-by-SA-4.0 for Innersource SIG, and CC-by-SA-4.0 and CC-by-4.0 licenses for Open Source Readiness SIG;

NOW, THEREFORE, BE IT RESOLVED, that the Innersource SIG will use the CC-by-SA-4.0 license;

RESOLVED FURTHER, that the Open Source Readiness SIG will use the CC-by-SA-4.0 and the CC-by-4.0 licenses.

5. FINOS 2021 Q3 Corporate and Community Update

Mr. Columbro provided an update on the Foundation's activity in 2021 Q3 highlighting the addition of 1 new Associate Member. He highlighted growth in the FINOS community after the summer, in both the number of contributing organizations and individual contributions. He noted that the Foundation now has over 50 projects, recognizing the Symphony and Goldman Sachs project contributions. Mr. Columbro also noted that the Linux Foundation will be rolling out a suite of self-service tools.

Mr. Griswold provided an update on marketing activities in Q3 noting a consistently high open rate of marketing outreach, compared to industry and a strong increase in Podcast downloads, as compared to previous quarters. He summarized attendance and participation statistics for OSSF London and highlighted the large number of speaking engagements, very positive feedback from attendees, and great pride in receiving awards for community involvement. Mr. Griswold provided a summary of the Buy-Side Roundtable and also noted that press articles about FINOS are increasingly being featured in different venues.

Mr. Columbro highlighted the release of the State of Open Source in Financial Services Survey and encouraged members to become familiar with its findings. He also noted the impending release of training for FDC3.

Mr. Columbro provided an update on projects in the Formation stage and reviewed several projects where additional participation from the Board would be welcome. Discussion ensued and members noted that this update is very informative and will be welcome in the future.

Mr. Columbro provided an update on progress against 2021 KPIs and also noted that FINOS remains in a solid financial position and that we have a strong membership pipeline. He further highlighted engagement with fintechs, questions were asked and a discussion ensued.

6. 2021 Strategic Initiatives & Projects

Mr. Columbro provided an update on OSSF London that took place in early October and requested help to promote the New York OSSF planned for November. Discussion ensued and the Board agreed to help promote the event.

Ms. Gavronsky and Mr. Columbro provided an update on the ISDA CDM Pilot project. Questions were asked and a discussion ensued.

Mr. Bottega and Mr. Meriton provided an introduction and overview of the FINOS partnership with EDMC on the Cloud Data Management Capability (CDMC) standard. Mr. Columbro highlighted the projects FINOS is launching as a result and Mr. McLeod encouraged the Board to direct interested participants to the projects' repositories and meetings.

Ms. Gavronsky provided a brief update on the Buy-Side and Open Data Strategy Roundtables.

7. Input on 2022 Strategy

Mr. Columbro led a discussion on the future evolution and application of the FDC3 standard. Questions were asked and discussion ensued.

Mr. Columbro introduced the concept of a Technical Steering Committee for overseeing connectivity among projects and making technical recommendations to the Board. Questions were asked and discussion ensued.

Ms. Carter, the head of Linux Foundation Research, presented findings and key observations from the State of Open Source in Financial Services survey. Discussion ensued.

Mr. Columbro noted important upcoming dates and associated calls-to-action including for the LF Membership Summit and the Open Source Strategy Forum in New York and more.

8. 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]

9. Adjournment

There being no further business to come before the meeting, it was adjourned at approximately 1:20 p.m. Eastern Daylight Time.



Jane Gavronsky
Interim Secretary