

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

Date: January 17, 2024
Time: 9:30 A.M. (Eastern Daylight Time)
Place: In person and via videoconference

Directors Present: Executive Director Gabriele Columbro

Platinum Members

BMO

Citi

GitHub

Goldman Sachs

JP Morgan Chase

Morgan Stanley Services Group, Inc.

RBC Capital Markets, LLC

Wellington

Member Firm

Discover

Fannie Mae

Hedera

RedHat

Member Firm

Databricks

Platinum Director

Kim Prado

Michael DeLorenzo*

Rhyddian Olds

Ian Micallef*

Sarah Khalife

John Madsen

Camille Fournier

Dov Katz

Brian Ingenito*

Bhupesh Vora

Kabir Rekhi*

Madeleine Dassule

Sanjiv Agrawal*

Gold Director

Andy Smith

John Mark Walker

Brittany Istenes*

Andrew Aitken

Aric Rosenbaum

Silver Director

Alexandra Mysak

* *Board Alternate*

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

Individual(s)

Jane Gavronsky (secretary)

Aaron Griswold (O)

Rob Moffat (O)

Karl Moll (O)

Rimma Perelmuter (O)

BMO
Citi

Goldman Sachs
Feynic
Morgan Stanley

RBC
Scott Logic
Symphony
Wellington

Kendall Perez (O)
Alexandra Stratigos (O)

Vignesh Venkataraman (O)
Maria Deem(O)
Jamie Slome
Beeke Nelke
Keith O'Donnell
Stephen Goldbaum
Peter Smulovics
Elspeth Minty(O)
Colin Eberhardt (O)
Dietmar Fauser (O)
Barbara Thompson(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. 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 October 18, 2023, 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 October 18, 2023, 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 October 18, 2023 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. **FINOS 2023 Corporate Update and Financials**

4.1. **2023 Year in Review**

Mr. Columbro reviewed the 2023 accomplishments, highlighting the record number of new members, new key projects such as Common Cloud controls, robust attendance at OSFF, new training and

certification, the Hackathons and member roundtables. He noted that these efforts help to solidify FINOS's position in the industry. Mr. Columbro also highlighted the increased community participation and event attendance. He highlighted the strong feedback and high satisfaction ratings FINOS received from its member survey, despite the economic climate and headwinds. churn targets. Discussion ensued.

4.2. 2024 Strategy and OKRs

Mr. Columbro described the 2024 Investment mix, key corporate initiatives, and the strategic initiatives framework. He described the approach, which is focused on retaining and demonstrating value of current strategic initiatives and investing in strategic growth areas. Mr. Columbro highlighted the corporate goals and OKRs, and the availability of community health metrics on LFX, the Linux Foundation community engagement platform. Mr. Columbro described the business development growth targets and the plans for achievement. Questions were asked and discussion ensued.

Mr. Griswold presented the 2024 plans for OSFF in London and New York, the associated budget plans, sponsorship opportunities, and attendance targets.

5. 2024 Strategic Initiatives

Mr. Columbro and Ms. Gavronsky presented the overview of the Strategic Initiatives investment and management model. Mr. Columbro presented the proposed corporate and board-level OKRs. Following the overview, several Strategic Initiatives were presented in detail.

Mr. Columbro and Mr. Semans presented the opportunity for collaboration between OS-Climate and FINOS.

Mr. Columbro presented the AI Strategic Initiative opportunity.

Mr. Moffat presented the Open Source Readiness and the FDC3/Interoperability initiatives plans.

Ms. Gavronsky presented the plans for the Open RegTech Initiative.

Mr. Moffat presented the plans for the Common Cloud Controls initiative.

Mr. Smulovics presented the plans for the DEI Special Interest Group.

Mr. O'Donnell presented the plans for the Zenith Special Interest Group.

Questions were asked and discussion ensued.

6. Special Board Meeting

Mr. Columbro proposed to schedule a special Board Meeting in February, to conclude discussions of the proposed Strategic Initiatives and to approve the 2024 budget. All agreed.

7. Adjournment

There being no further business to come before the meeting, it was adjourned at approximately 1:30 p.m. Eastern Daylight Time.



Jane Gavronsky
Secretary