

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

Date: February 26, 2024
Time: 10:30 A.M. (Eastern Daylight Time)
Place: In person and via videoconference

Directors Present: Executive Director Gabriele Columbro

Platinum Members

BMO

Citi
GitHub
Goldman Sachs
Morgan Stanley Services Group, Inc.

UBS

Platinum Director

Kim Prado
Michael DeLorenzo*
Rhyddian Olds
Phillip Holleran
John Madsen
Dov Katz
Brian Ingenito*
Chris Stevenson

Member Firm

Discover
Fannie Mae

Hedera
RedHat

Gold Director

Andy Smith
John Mark Walker
Brittany Istenes*
Andrew Aitken
Aric Rosenbaum
Cara Delia*

Member Firm

Databricks

Silver Director

Alexandra Mysak

* *Board Alternate*

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

RBC
Scott Logic
Symphony

Individual(s)
Jane Gavronsky (secretary)
Aaron Griswold (O)
Rob Moffat (O)
Karl Moll (O)
Rimma Perelmuter (O)
Alexandra Stratigos (O)

Elsbeth Minty(O)
Colin Eberhardt (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. 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 January 17, 2024, 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 17, 2024, 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 17, 2024 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 2024 FINOS Objectives and Key Results**

Mr. Columbro presented the proposed corporate and board-level OKRs, as well as the activities which can be undertaken by the Technical Oversight Committee (TOC). Discussion ensued, OKRs were accepted.

5. **AI Readiness Special Interest Group (SIG)**

Mr. Columbro and Mr. Eberhardt presented the proposal to create an AI Readiness Special Interest Group. Upon motion duly made, the Board adopted the following resolution:

WHEREAS, during the Governing Board meeting on 15 July 2020 Special Interest Groups (SIGs) were introduced as a vehicle to enable discussions of common areas of interest;

WHEREAS, the Governing Board was presented with a proposal to create an AI Readiness Special Interest Group to provide a space to discuss challenges that are common to all members; and SIG leads and initial participants were identified;

NOW, THEREFORE, BE IT RESOLVED, that the AI Readiness SIG is hereby established;

RESOLVED FURTHER, that the Charter of the SIG, distributed as Exhibit B in the governing board materials for this meeting, is hereby approved.

RESOLVED FURTHER, that the Governing Board hereby appoints Mr. Eberhardt and Mr. Micallef as co-chairs of the AI Readiness SIG.

6. **2024 Budget Approval**

Mr. Columbro presented to the Board the proposal to approve the 2024 budget. Upon motion duly made, the Board unanimously adopted the following resolution:

WHEREAS, the Governing Board has reviewed, considered and evaluated the projected annual budget for the Foundation for fiscal year 2024 in the form presented at the meeting (the “Budget”);

NOW, THEREFORE, BE IT RESOLVED, that the Budget is hereby approved for all purposes.

7. **OS-Climate**

Mr. Columbro presented the merger opportunity between OS-Climate and FINOS, as well as the potential structure of the Supplemental Directed Fund (SDF). Questions were asked, discussion ensued, and the Board agreed to further analysis.

8. **2024 Strategic Initiatives**

Mr. Columbro, Mr. Griswold, and Ms. Gavronsky presented an update on progress of Strategic Initiatives and plans for OSFF. Questions were asked and discussion ensued.

9. **Board Meeting Cadence**

Mr. Columbro proposed a change to the Board meeting cadence. This includes scheduling shorter, more frequent Board meetings to aid timely decision-making (approximately every 6 weeks), and twice-yearly longer meetings, to enable strategic discussions and annual planning. All agreed.

10. **Adjournment**

There being no further business to come before the meeting, it was adjourned at approximately 12:00 p.m. Eastern Daylight Time.

A handwritten signature in cursive script that reads "Jane Gavronsky". The signature is written in black ink and is positioned above a horizontal line.

Jane Gavronsky
Secretary