

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

Date: May 20, 2024
Time: 10:30 A.M. (Eastern Daylight Time)
Place: Via videoconference

Directors Present: Executive Director Gabriele Columbro

Platinum Members

BMO

Citi

Goldman Sachs

JP Morgan

Morgan Stanley Services Group, Inc.

RBC

UBS

Wellington Management

Platinum Director

Kim Praod

Michael DeLorenzo*

Rhyddian Olds

Rohan Deshpande*

Camille Fournier

Aaron Satlow*

Dov Katz

Brian Ingenito*

Bhupesh Vora

Kabir Rekhi*

Chris Stevenson

William Rothwell*

Madeleine Dassule

Member Firm

BlackRock

Discover

Fannie Mae

Hedera

RedHat

Gold Director

Sitija Sarkar

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

Individual(s)

Jane Gavronsky (secretary)

Aaron Griswold (O)

Maurizio Pillitu (O)

Alexandra Stratigos (O)

BMO
Scott Logic
Symphony
Wellington Management

Vignesh Venkataraman (O)
Colin Eberhardt (O)
Dietmar Fauser (O)
Dave Chen (O)
Colin Mazzola (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**

Ms. Gavronsky 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 April 8, 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 April 8, 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 April 8, 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. **OS-Climate**

Ms. Gavronsky presented the proposal to merge OS-Climate as a Supplemental Directed Fund (SDF) under FINOS. She noted that after the Board approved to explore the possibility of a merger in February 2024, a detailed analysis was performed and different options were considered; the Board was apprised of progress and the SDF was identified as the best option; the

OS-Climate Board approved the merger proposal on May 15, 2024. Discussion ensued.

Upon motion duly made, the Board unanimously adopted the following resolution:

WHEREAS: The Governing Board of OS-Climate has determined that OS-Climate Directed Fund (“OS-C”) will discontinue operations and transfer support of its technical projects (“OS-C Projects”) to the Fintech Open Source Foundation (“FINOS”) as of June 30, 2024 (the “Transition Date”);

AND WHEREAS: A “Supplemental Directed Fund” (the “SDF”) will be stood up to provide additional support the OS-C Projects;

AND WHEREAS: All members of the SDF that are not already members of FINOS (such members, “New FINOS Members”) will, pursuant to the terms of the participation agreement and charter of SDF attached as Exhibit B, be required to become members of FINOS;

IT IS HEREBY RESOLVED: The each of the OS-C Projects are accepted as projects of FINOS and their governance, as set forth in their respective technical charters, attached as Exhibits 1, 2, 3, 4, is hereby approved;

AND FURTHER RESOLVED: That the creation of the SDF for the benefit of the OS-C Projects is hereby approved pursuant the SDF Participation Agreement and Funding Charter attached as Exhibit B;

AND FURTHER RESOLVED: The waiver of certain SDF fees for current members of OS-C, as structured in the Special OS-Climate SDF Participation Agreement and Funding Charter, attached as Exhibit C, for exclusive use with existing members of OS-C

AND FURTHER RESOLVED: The waiver of certain FINOS fees for current members of OS-C, as structured in the Special FINOS Participation Agreement, attached as Exhibit F, for exclusive use with existing members of OS-C who are not already FINOS Members.

5. OSFF

Mr. Griswold updated the group on enrollment and revenue status for the upcoming London OSFF. He asked the Board to help increase member registration by sharing the registration links internally and to suggest additional conference sponsors. Questions were asked and discussion ensued.

6. Revenue, TOC, and Strategic Initiatives


Mrs. Gavronsky presented the latest revenue pipeline. Mr. Eberhardt discussed the actions and accomplishments of the Technical Oversight Committee, and Mr. Pillitu described the upcoming voting process for new TOC members. Ms. Gavronsky reviewed the progress, status, and calls to action for the strategic initiatives.

7. **Board Meeting Cadence**

Ms. Gavronsky reviewed the upcoming Board meetings and discussed the possibility of a strategy planning meeting in November.

8. **Adjournment**

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



Jane Gavronsky
Secretary