

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

Date: June 27, 2024
Time: 9:30 A.M. (Eastern Daylight Time)
Place: In person and via videoconference

Directors Present: Executive Director Gabriele Columbro

Platinum Members

Citi
GitHub
JPMorgan
Morgan Stanley Services Group, Inc.

RBC

UBS

Wellington Management

Platinum Director

Rhyddian Olds
Phillip Holleran
Sergei Komarov*
Dov Katz
Brian Ingenito*
Bhupesh Vora
Kabir Rekhi*
William Rothwell
Chris Twiner*
Madeleine Dassule

Member Firm

Discover
Fannie Mae

Hedera
Red Hat

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

Individual(s)

Paul Altomonte (O)
Jane Gavronsky (secretary)
Aaron Griswold (O)
Rob Moffat (O)
Rimma Perelmuter (O)
Kendall Perez(O)
Maurizio Pillitu (O)
Alexandra Stratigos (O)

BMO
Databricks
Scott Logic
Sonatype

Symphony

Tidelift
UBS

Vignesh Venkataraman (O)
Russ Rawlings (O)
Colin Eberhardt (O)
Brian Fox (O)
Eddie Knight (O)
Dietmar Fauser (O)
Andrew Ward (O)
Donald Fisher (O)
Emily-kei-kei Cheung (O)
Dave Chen (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 May 20, 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 May 20, 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 May 20, 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. **Appointment of Chair and Vice Chair**

WHEREAS, the term of the current Chair of the Governing Board is expiring;

WHEREAS, the Governing Board resolved on July 19, 2023 that Madeleine Dassule should automatically succeed Rhyddian Olds as Chair;

WHEREAS, Bhupesh Vora has agreed to be nominated for the position of Vice Chair and the Foundation has received no other nominations;

NOW, THEREFORE, BE IT RESOLVED, that Ms. Dassule is hereby appointed Chair of the Governing Board, to serve a term of one year or until her resignation, removal or replacement;

RESOLVED FURTHER, that Mr. Vora is hereby appointed Vice Chair of the Governing Board, to serve a term of one year or until his resignation, removal or replacement;

RESOLVED FURTHER, that upon the expiration of Ms. Dassule's term as Chairperson, Mr. Vora shall assume the role of Chair until (i) the date that is one year after the expiration of Ms. Dassule's term or (ii) until his resignation, removal or replacement.

5. State of the Foundation

Mr. Columbro presented an update on the progress made during the first half of the year. He mentioned the robust growth in membership, noting that 14 new members joined in the first half, as compared to 16 in 2023 overall, and noted that for several new joiners the value of our strategic projects was a clear catalyst for the membership decision.

Mr. Columbro also reviewed the highlights and lowlights for the first six months, noting that strategic initiatives are progressing well, OSFF value is evident through strong registration and feedback, and the Supplemental Funding model is beginning to gain momentum. Questions were asked and discussion ensued.

6. OS-Climate

Mr. Semans and Mr. Tiemann presented an overview of the technical projects within the OS-Climate portfolio. Questions were asked and discussion ensued.

7. Corporate Scorecard, Financials and OSFF

Mr. Columbro reviewed progress toward achieving the FINOS corporate OKRs, noting increased engagement of the TOC. He also noted that registration for the free new training courses is lagging and asked for increased support. Mr. Columbro reviewed the latest budget forecast, recapped the new member list, and discussed the sales pipeline. Questions were asked and discussion ensued.

Mr. Moffat presented an update on training outreach and noted large turnout at the virtual information sessions he is conducting with each member. Discussion ensued.

Mr. Griswold presented statistics on OSFF attendance. Comments were made and discussion ensued.

8. Strategic Initiatives


Mr. Clumbro led a discussion about FSI Supply Chain Security needs, supported by Mr. Fox, Mr. Knight and Mr. Fisher. Questions were asked and discussion ensued.

9. Board Meeting Cadence

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

10. Adjournment

There being no further business to come before the meeting, it was adjourned at approximately 13:30 p.m. Eastern Daylight Time.



Jane Gavronsky
Secretary