

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

Date: December 9, 2024
Time: 10:30 A.M. (Eastern Daylight Time)
Place: Via videoconference

Directors Present: Executive Director Gabriele Columbro

Platinum Members

BMO

Citi

GitHub

Goldman Sachs

JPMorgan

Morgan Stanley Services Group, Inc.

Nvidia

Protect AI

RBC

UBS

Wellington Management

Member Firm

BlackRock

Fannie Mae

Hedera

Red Hat

Member Firm

Databricks

Platinum Director

Kim Prado

Michael DeLorenzo

Rhyddian Olds

Phillip Holleran

Rohan Deshpande

Rob Underwood*

Brian Ingenito*

Jochen Papenbrock*

D. Dehghanpisheh

Bhupesh Vora

Elsbeth Minty*

William Rothwell

Chris Twiner*

Madeleine Dassule

Sanjiv Agrawal*

Gold Director

Sitiya Sarkar

Brittany Istenes*

Mike Cave

Aric Rosenbaum

Silver Director

Alexandra Mysak

* *Board Alternate*

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

Individual(s)
Paul Altomonte (O)
Luca Borella (O)
Jane Gavronsky (secretary)
Aaron Griswold (O)
Rob Moffat (O)

JPMorgan
Sonatype
Symphony

Rimma Perelmuter (O)
Kendall Perez (O)
Alexandra Stratigos (O)
Jean Laleuf (O)
Eddie Knight (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. 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 September 9, 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 September 9, 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 September 9, 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 amended FINOS Funding Charter**

Mr. Columbro presented a proposal to amend the FINOS Charter and establish the role of Executive Advisor as a non-voting advisor to the Governing Board. Upon motion duly made, the Board

adopted the following resolution:

WHEREAS, Mr. Columbro has proposed changes to the current FINOS Funding Charter (<https://www.finos.org/hubfs/FINOS%20Charter.pdf>) to establish the role of Executive Advisor as a non-voting advisor to the Governing Board;

WHEREAS, an amended FINOS Funding charter implementing the above proposed changes has been proposed and distributed as Exhibit B (the “Amended Charter”);

WHEREAS, the Governing Board and Membership and Governance committee have reviewed the Amended Charter.

NOW, THEREFORE, BE IT RESOLVED, that the Governing Board adopts and approves the Amended Charter as the charter of the Foundation.

5. **State of the Foundation**

Mr. Columbro presented an update on the progress made in growing membership and encouraged members to take the annual member survey.

6. **FINOS Strategy**

Mr. Columbro and Ms. Dassule led a discussion on the outcomes and next steps from the Strategy Session held in London in October. They requested input on defining a 5-year strategic horizon and refining the Foundation’s mission statement. Questions were asked and discussion ensued.

7. **Strategic Initiatives**

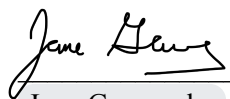
Mr. Moffat presented the proposal for strategic investment for FDC3 Identity and Common Cloud Controls. Mr. Borella presented the proposal for the AI strategic initiative, and Ms. Gavronsky presented the proposal for Open RegTech investment. Questions were asked and discussion ensued.

8. **Board Meeting Schedule**

Mr. Columbro presented the upcoming schedule of Board meetings and encouraged attendance at the Linux Foundation Member Summit in March 2025.

9. **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