The following is an account of the minutes taken at the 6. GLEIF Board meeting held in Seoul, South Korea on 18-19 November 2014.

1. Attendees

The following members were PRESENT:

GLEIF Board Director	ROC Observer
Gerard Hartsink (Chair)	Bertrand Couillault
Nabil Abdullah Al-Mubarak	Jun Mizuguchi
Jeff Braswell	Matt Reed
Bo Chen	
Arthur Cousins	
Robin Doyle	
Hiroshi Kawagoe	
Ayhan Keser	
Wolfgang Koenig	
Hyoung-Seok Lim	
Bruno Schütterle	
Christopher Taggart	

The following members were ABSENT:
Sergio Chodos
Howard Edelstein
Ravi Mathur
Tim Smucker

Other Attendees
Thomas Sprecher – Secretary of the Board
Stephan Wolf – CEO
Clare Rowley – LOU Relationship Manager

2. Approval previous Meeting Minutes
- The meeting minutes of 29 October 2014 were approved.

Gerard Hartsink – Chair GLEIF
Thomas Sprecher – Secretary of the Board

3. Topics for information

- **Report of the Chair**
  - o MOU between ROC and GLEIF

  The ROC Observers were requested to leave for the Board discussion of the MOU. Directors discussed the dialogue points for the Joint ROC & GLEIF Board meeting scheduled for the morning of 19 November.

  - o Communication Policy

  The Board discussed with the ROC Observers the intent of the language in the GLEIF Statutes, in particular art. 10 on the GLEIF's limitation "attempting to influence legislation and rulemaking". The Directors requested the ROC's position on what they are entitled to do as ambassadors of the GLEIF with the public sector in their jurisdiction to encourage implementation of new legislation to promote the LEI. Also raised was the GLEIF's ability to provide comments on public consultations on planned legislation.

  After the additional dialogue in the Joint Meeting on 19 November, it was agreed that a Board Director, acting as ambassador in his/her jurisdiction, would approach the public sector in his/her jurisdiction only in cooperation/consultation with the ROC Member of that jurisdiction. The ROC Chair will come back on if and how the GLEIF Board members could comment on public consultations.

- **Report of the CEO**
  - o LOU Accreditation

  The CEO provided an overview of discussions on the LOU Accreditation. It was agreed that the Accreditation presentation would be updated and be presented to the pre-LOU Managers for comments.

  - o Master Agreement Consultation Update

  The CEO provided the updated schedule and adjustments to the Master Agreement Chapters in each phase of development. The ROC Observers asked that the GLEIF make clear the time period for ROC feedback. The ROC Observers asked that the GLEIF also make clear what materials are being consulted with the pre-LOUs and for what period of time.

  - o GLEIF Website

The CEO presented the GLEIF website prototype. The Board discussed the intent of the website (to provide information on the LEI, the GLEIS and its partners, and the GLEIF). The Board also discussed the use of "plain English" on the website rather than formal wording from the Statutes and other founding documentation. Lastly the Board discussed when the website would be available in other languages in order to make the information available to a large audience.

Directors requested that related white papers, FAQs, and a ranking of data vendors that facilitate the use of the LEI be posted to the website.

The ROC Observers requested that the website with the essentials be live before 2015.

4. Decisions taken by the Board

• 2015 Board Meeting Schedule
The Chair reviewed plans for the 2015 Board meeting schedule.

Upon discussion of this topic the following recommendations were approved: The Board approved the hosting of the March Board meeting in London UK on 26-27.
(0 votes against, 0 abstentions).

• Business Register
The topic of the Business Register document was discussed.

The documentation is planned as input for the ROC. Upon discussion of this topic the following recommendations were approved: the GLEIF CEO is empowered to take the next steps for evaluating the proposed approach, the budget and staff requirements for the GLEIF responsibility of the Business Registry Code List if the ROC empowers the GLEIF for this task.
(0 votes against, 1 abstention).

• Service Catalog
The CEO reviewed with the Board the Service Catalog 0.6 and the intent for this document to support the Master Agreement Development from a service perspective.

Upon discussion of this topic the following recommendations were approved: the Service Catalog 0.6 as the baseline for GLEIF Services and the continued evolution of this Service Catalog.
(0 votes against, 0 abstention).

- **Vendor Relationship Group**

The CEO discussed the need to establish a vendor relationship forum to discuss the use of the LEI by different data vendors and/or technology companies. A Terms of Reference for the forum will be developed.

Upon discussion of this topic the following recommendations were approved: the CEO is empowered to establish a vendor relationship forum with the co-chairman as proposed.
(0 votes against, 0 abstention).

- **Common Data File Format**

The Chair of the TOPS Committee reviewed discussion of the Common Data File Format in the TOPS Committee and with the CES. The Committee put forth for Board recommendation endorsement of the Common File Format (see LEI Data File Format 1.0: http://www.leiroc.org/publications/gls/lou_20140620.pdf).

Upon discussion of this topic the following recommendations were approved: the Board endorsed the Common File Format.
(0 votes against, 0 abstention).

- **Communication Policy**

The Chair discussed the (upgraded) Communication Policy after the dialogue in the Joint Meeting on 19 November and the role of the Directors as the ambassadors in their jurisdiction in coordination with the ROC member of that jurisdiction.

Upon discussion of this topic the following recommendations were approved: The Board agreed to approve the Communication Policy, the proposed actions for the Directors as ambassadors, the slides for the ambassador's role and the cooperation/consultation with the ROC member of that jurisdiction.
(0 votes against, 0 abstention).

5. Committee Chair Updates

- Master Agreement Committee

The Committee Chair, Bruno Schütterle, provided an overview of the Committee's discussion in particular the ROC confirmation of the GLEIF bulk download functionality, the acceptance of the terms of use, and desire to continue evaluation of the CC0 (creative commons zero) standards.

- Technology and Operations Standards

The Committee Chair, Jeff Braswell, provided an overview of the Committee discussions on the business registry code and meetings had with ROC representatives to coordinate activity with the CES.
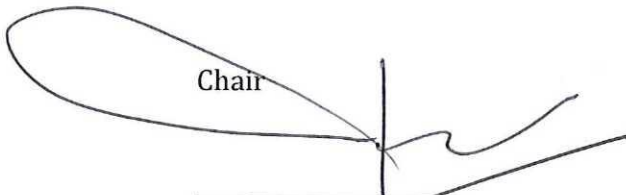
- Audit and Finance

The Committee Chair, Robin Doyle, provided an overview of the Committee's discussion including the decision to support the assumptions for the budget for 2015 using the low renewal projection, the decision to move forward with 2015 Commitment Letter using the same funding structure as the 2014 structure, the staffing for the internal audit function given immediate needs.

- Governance

The Chair, Gerard Hartsink, provided on behalf and with the approval of the Governance Committee Chair Sergio Chodos an overview of the Committee's discussion. This discussion included review of the draft bylaws, the staggering of the Board, and the composition of the Board (geography and skills) going forward.

Basle, 17 December 2014

Chair   Secretary

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Gerard Hartsink   Thomas Sprecher