

The following is an account of the minutes taken at the 20. GLEIF Board meeting held by conference call on 16 December 2015.

## 1. Attendees

The following members were PRESENT:

### **GLEIF Board Director**

Gerard Hartsink (Chair)  
Nabil Abdullah Al-Mubarak  
Jeff Braswell  
Bo Chen  
Sergio Chodos  
Robin Doyle  
Hiroshi Kawagoe  
Wolfgang König  
Ravi Mathur  
Bruno Schütterle  
Tim Smucker  
Christopher Taggart

### **ROC Observer**

Matthew Reed  
Jun Mizuguchi

The following members were EXCUSED:

Arthur Cousins  
Hyoung-Seok Lim

### **Other Attendees**

Thomas Sprecher – Secretary of the Board  
Stephan Wolf - CEO  
Clare Rowley – Head of Business Operations

## 2. Approval previous Meeting Minutes

- The meeting minutes of 20 November 2015 were approved.

## 3. Topics for information

- **Report of the CEO**
  - New GLEIF Mission Statement  
The GLEIF CEO presented the proposed Mission Statement and also the considerations for Directors feedback from the previous Board meeting. One Director asked if there should be consideration for the inclusion of standards in the Mission Statement. The Board discussed standards as

one of the GLEIF trusted services rather than the mission of GLEIF. There was also discussion of the reference to data first rather than trusted services.

- Open Data Proposal

As a follow-up from the previous meeting, the CEO presented the Open Data Charter concept and noted additional review conducted by GLEIF general counsel to ensure no issues.

- Accreditation

The CEO presented the outline of the Accreditation Plan recommendation structure and requested that an additional conference call be scheduled in January to allow for the first Accreditation Plans of LOUs and the recommendations of the CEO for approval by the Board.

- Transparency Register

The CEO noted that work was ongoing to respond to the European Commission public consultation on Standards for the Digital Single Market (DSM) and that GLEIF had registered for the Transparency Register in order to respond to this consultation. It was also noted that GLEIF had reviewed other Transparency Registers that exist around the world but did not currently have plans to register elsewhere.

- Operations Update

The GLEIF response to the CPMI on Correspondent Banking was noted. One of the Directors raised a concern on the reference to the ROC statement relative to Individuals Acting in a Business Capacity. The ROC Chair indicated that the Chairs would review the GLEIF response and provide feedback if they had any concerns.

The updates to the Rulemaking page on [www.gleif.org](http://www.gleif.org) were reviewed and Directors were requested to provide feedback if they were aware of any missing items.

The CEO reviewed the list of Services in development. The progress on data quality management and feedback received from the pre-LOUs was highlighted.

The CEO presented the final media evaluation for the recent press release, work underway to translate the GLEIF website into other languages, and recent social media activities.

- **Report of the Chair**

- **Promotion**

The Chair provided an overview of recent activities of the Directors and Chair.

- **Meeting Schedule 2016**

The Board agreed that an email would be sent to agree upon the planning for the in-person Basel meeting as required in the By-laws .

#### **4. Committee Chair Updates**

- **Master Agreement Committee**

- The Master Agreement Committee Chair, Bruno Schütterle, indicated that no recent meetings had occurred.

- He also mentioned that there was interest in tabling a discussion on the business model for country registration in the first quarter of 2016.

- **Technology and Operations Standards**

- The Technology and Operations Standards Committee Chair, Jeff Braswell, indicated that no Committee updates were needed.

- **Audit and Finance**

- The Audit and Finance Committee Chair, Robin Doyle, provided an overview of the T&E policy and internal audit charter previously presented in Mexico. Also noted was the development of the Level 1 Treasury Policy for Board approval. The Committee Chair also updated on the preparations and plans for further dialogue on the Financial Report for first quarter 2016.

- **Governance**

- The Governance Committee Chair, Sergio Chodos, indicated that no Committee updates were needed.

- **Joint Promotion Committee**

- The Joint Promotion Committee Chair, Gerard Hartsink, referenced earlier comments relative to LEI promotion.

#### **5. Decisions taken by the Board**

- **ELF Maintenance Agency**

The Board approved by mail vote that GLEIF become the maintenance agency for the upcoming standard on entity legal forms (ELF).

(0 votes against, 0 abstention).

- **Mission Statement**

The Directors approved the Chair and the CEO to start the dialogue to validate with the ROC on the presented Mission Statement. After the validation with the ROC the Mission Statement will be on the agenda of the Board.

(0 votes against, 0 abstentions).

- **Open Data Charter**

The Board endorsed GLEIF to join the Open Data Charter and that the GLEIF website be upgraded to indicate the GLEIF has joined.

(0 votes against, 0 abstentions).

- **T&E Policy**

The Board approved the T&E policy for Directors.

(0 votes against, 1 abstention).

- **Treasury Policy**

The Board approved the Treasury Policy.

(0 votes against, 0 abstentions).

- **Internal Audit Charter**

The Board approved the Internal Audit Charter for GLEIF.

(0 votes against, 0 abstentions).

24 February 2016

Chair

Secretary

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Gerard Hartsink

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Thomas Sprecher