

## Minutes GLEIF Board of Directors Meeting

### Meeting 46. Board of Directors Meeting

Date	2019-07-10	Time	14:00–16:00 CEST	Place	Conference Call
<b>Present</b>	<b>GLEIF Board of Directors</b> Gerard Hartsink (Chair) Jefferson Braswell Changmin Chun Hany Choueiri Daniel Cotti Robin Doyle Daniel Goroff Salil Jha Wolfgang König Alfredo Reyes Krafft Hiroshi Nakatake Monica Singer Elemér Terták Henrique Vergara Zaiyue Xu	<b>LEI ROC Observers</b> Alan Deaton  <b>Other Attendees</b> Stephan Wolf – CEO Thomas Sprecher – Secretary of Board Veronika Schoehl – Head of Board Secretariat  <b>Guests</b> For item 3 – Report of the CEO Annette Booth – Head of Finance Clare Rowley – Head of Business Operations			
<b>Absent</b>	Nabil Al-Mubarak (Director) – excused Sandra Boswell (Director) – excused Kam Keung Tse (Director) – excused				

No	Topics
<b>1</b>	<b>Opening by the Chair</b>
	The Chair of the Board, Gerard Hartsink, opens the meeting.  The Chair determines the presence of a quorum. He informs that the meeting was duly convened and the agenda and documentation was provided to the Board prior to the meeting.
<b>2</b>	<b>Approval of the Previous Meeting Minutes</b>
	The Board unanimously approves the minutes of the previous meeting # 45.
<b>3</b>	<b>Topics for Information</b>
	<b>Report of the CEO</b> <b>Operations Update</b>

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The CEO, Stephan Wolf, supported by his team, reports on operations developments and relevant projects.

Interim update on LEI issuance in the GLEIS (estimates for Q2 2019)

- Stronger overall renewal rates (70%), while slightly lower LEI issuance growth for Q2
- EU remains area with highest renewal rate (71%)

LEI-to-BIC Mapping

- GLEIF has undertaken a validation of the current mapping file for LEI-BIC and a recertification of SWIFT as Registration Agent for the ISO 9362 BIC standard. The mapping shows good results.

LEI in the digital economy

The CEO informs on progress made related to projects in the area of Distributed Ledger Technology (Blockchain). The LEI is used for identity verification of legal entities. Progress has been made also in the area of LEI in digital certificates in order to combine clear identification and authentication in the digital space.

Status accreditation and annual verification for the Global LEI System

- Applicants: 8
- Candidate: 8
- Annual Accreditation Verification of LEI issuers: on schedule

Other topics

- Data Governance Milestones: The Data Governance API has been successfully launched and the LEI issuers will implement the required interfaces.
- GLEIF presented per video the pilot project on the inclusion of LEI in machine-readable format undertaken with XBRL. XBRL is a business reporting format mandatory in several jurisdictions.

### Report of the Chair

#### Board Governance Review

An independent review of the Board governance was conducted by an external consultant. The preliminary analysis did not identify any discrepancies with Swiss Foundation law, best practices and the PFMI principles. The Governance Committee will review the recommendations made by the consultant for some of the Board processes and report their conclusions and recommendations to the Board.

#### Promotion

The Chair and Directors brief the Board about their promotion activities including on activities undertaken in cooperation with the CEO. A short discussion takes place on different activities that Directors engaged in.

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## 4 Reports of the Committee Chairs

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- **Governance**
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The GC Chair, Henrique Vergara, informs on the succession planning of the Board for June 2020 including timelines as well as topics that will be addressed in the next GC meeting.

- **Audit and Finance**

The AFC Chair, Robin Doyle, informs that the AFC requested that EY performs a review of the annual Board expenses as required by the Board Expense Policy.

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**5 Resolutions of the Board**

There are no requests for Board resolution.

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**6 AOB**

No further comments are raised.

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September 2019

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Gerard Hartsink  
Chairman of the Board

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Veronika Schoehl  
Secretary of the Meeting