**MINUTES OF REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
RUST FOUNDATION
(a Delaware non-profit corporation)**

Date: February 8, 2022
Time: 22:00 UTC
Place: By online videoconference

Directors present:
Bobby Holley
Jane Lusby
Lars Bergstrom
Nell Shamrell-Harrington
Peixin Hou
Shane Miller
Tyler Mandry
Joel Marcey
Josh Stone
Mark Rousskov
Ryan Levick

Others present:
Rebecca Rumbul (Executive Director)
Aaron Williamson (outside counsel)
Tom Pappas (Treasurer)
Abi Broom (Operating Manager)
Paul Lenz (Director of Finance & Funding)

A quorum was present.

1. Opening Remarks

Ms. Miller opened the meeting with opening remarks. Mr. Levick was introduced as the new core team director, and gave some introductory remarks to the board on his role and history in the project. It was agreed that Mr. Levick would provide a Ferris illustration for the Foundation's website.

Each of the new staff members introduced themselves, including an introduction to the incoming operations and advocacy director, Mr. Marcey. He also provided an update on the director from Meta. The managing director of the Meta Rust team would be the new director from Meta starting in March.

2. Meeting Resolutions

A resolution was put forth to approve the minutes of the January 11th meeting, was briefly discussed, and approved by unanimous consent of the members of the Board present.

> *WHEREAS, the Board of Directors of the Foundation has reviewed the draft minutes of its regular meeting held on January 11th 2022, which were circulated to the Board (the "January 11th Minutes").*

> *NOW, THEREFORE, BE IT RESOLVED, that the January 11th Minutes are hereby approved.*

3. Project Directors Update

No major updates were given at this time. It was noted that it would be desirable to start working towards regular high-level updates on the project's activities, such as new initiatives.

4. Finance Committee Update

A draft budget for the year had been prepared by the committee over the last few weeks, and Ms. Rumbul indicated that more work would be put in to add in more detail across the budget, particularly noting operational costs separately from support for community services.

A question was raised on when the Board could expect to see projections on membership growth. It was noted that a rough aim at this point is 3 new silver members per quarter, but it is the expectation that this will materialize in the coming months. It was noted that board members would be solicited for their connections with potential future members, and that the future marketing role would connect back to help drive the spread of membership across multiple domains to help broaden the picture.

A question was raised on transparency around the Foundation's finances, and what plans were being made for explaining the Foundation's role in the community. There was broad agreement that this is a good idea, and some initial proposals were made on options for how to make this happen.

The treasurer concluded this report by providing an overview of the finances for the last month.

5. ED Report

Ms. Rumbul gave a report on the events of the last month, and the expected next steps.

The communications and marketing section noted that there would be several announcements in Q1, focusing on spotlights for new directors (silver, project) and member spotlights. Incoming staff would also be announced, including a pre-announcement to the project teams. A proposal was made for a year in review posts from the board, and an ask to contact Ms. Rumbul was made. The CGP consultation period is open, and a summary of results would be provided at the next board meeting.

The RustConf 2022 conference is in the early planning stages. It was noted that adjacent events around either the Foundation or the project were plausible, that would need consultation and

discussion. Several concerns were brought up, and it was noted that establishing clear goals with each event would also help crystallize the necessities here.

The silver member election is progressing, with two candidates standing for election. The resulting elected member would be joining the next board meeting.

The incoming staff are being onboarded and actively moving towards placing the Foundation on more solid ground from a legal and operational perspective, primarily focusing on the development of internal policies.

6. Open Forum

The yearly community survey organized by the project has results, and a blog post would be made soon on the project side. It was noted that there may be interest to provide a Foundation perspective on these results. An interesting note was called out that this is the first year in which the majority of users are using Rust at work, rather than as a hobby.

It was noted that as requests are made decision-making framework for sponsoring infrastructure and other areas. It was noted that at some levels of ongoing or temporary funding, it may not be critical for wide approval to be achieved, but that higher levels of funding would likely merit further confirmation. Several of the project directors noted that there was a complex history of relationships to outside entities, especially when there is a sense of endorsement – such as with funding, and that moving carefully would be necessary.

A brief discussion ensued on Mr. Marcey's announcement as an incoming staff member and the timeline thereof. An expectation is that the project would be informed soon and a public announcement would be made approximately on February 18th.

An update on governance work within the project was provided, though the work is largely progressing through individual conversations at this point. It was noted that the specifics of how the Foundation can support this work are unclear right now, and that one of the key areas of innovation that is fairly clearly needed is driving investment in the governance work that is being driven largely by volunteers at this point, which the community grants program is intended to help with.

7. Adjournment

There being no further business to come before the Board at this time, the meeting adjourned at approximately 6:45 p.m. Eastern Time.