



## OCP Governing Board Meeting

14 - 15 July 2025 | Hybrid Meeting

### Public Minutes

#### Objectives of the meeting

The objectives of this meeting are:

- Finance:
  - Decisions: Approve audit report, accept 990, and YTD report
  - Discussions: Align on the FY26 forecast
- Governance:
  - Decisions: Approve an update to the accounting policy, 2025 executive compensation, and reappointment of board members
  - Discussions: Review risk register, potential new board members, and incorporation in new jurisdictions
- Strategy and program:
  - Discussion: Discuss updates on progress and challenges for the team, regions, and programs, and dive deeper into specific topics, such as the US portfolio, partner work in Paraguay, and the LIFT project in Boston

#### Attendance

Governing Board

- In person: Sally Guyer, Michael Owh, Alan Detheridge, Jennifer Bradley, Max Nefyodov; Virtually: Joseph Asunka, Aidan Eyakuze, Tania Perich; Sends apologies: Caroline Nicholas

OCP

- In person: Gavin Hayman, Kathrin Frauscher, Steve Chaplain, Cindy Cervantes; Deep Dive: David Riveros García (reAcción), André Lima; Virtually: Yohanna Lisnichuk, James McKinney, Camila Salazar

## **The Governing Board approved the following:**

### Finances

- The [minutes](#) from the last board meeting.
- The [FY24 audit](#).
- The [FY24 990](#) form.
- The [FY25 YTD](#) report.

### Governance

- The financial accounting policy changes.
- The Annual Review of Executive Compensation.
- The Risk Register.
- The reappointment of Sally Guyer as Chair and Alan Detheridge as Treasurer of the Governing Board.

## **Action Items**

The OCP team will:

- Brief Board member Aidan Eyakuze on Nigeria ahead of his upcoming trip.
- Continue tracking and reporting on FY26 fundraising progress and return to the Board in the fall with updated projections and any recommended adjustments.
- Incorporate the Board's feedback on the accounting policy changes into the policy language and circulate the updated version.
- Present an updated version of the Ukraine risk register at the next Board meeting, which will downgrade the fundraising risk and potentially increase the team capacity risk.
- Explore adding an overall summary risk score or visual indicator (such as a color or single number) to aid Board review in future cycles.
- Ensure Board members review the Netherlands subsidiary terms of reference and share any critical questions for management to raise with legal counsel. The OCP Team will then proceed with the legal analysis and aim to present results in December.
- Lightly explore the option of establishing a Ukraine subsidiary.

- Prepare and send updated appointment letters for Sally and Alan to reflect their reappointment as Chair and Treasurer.
- Proceed with the agreed Board expansion process, and will also run an open call to recruit a new Treasurer.
- Consider forming an audit/finance committee to support succession planning and enable knowledge transfer from the current Treasurer over the next one to two years.
- Explore the option of creating an advisory board to access specialist skills and build relationships with potential future Board recruits.
- In the U.S., follow up on potential entry points with WWC, refine positioning of case study work, continue funder conversations on the Safety Nets agenda, and explore new partnership opportunities with relevant networks and cities.
- Review the legal and tax implications of fee-for-service work with auditors and advisors as part of the next steps.
- Prepare a deeper briefing on data and technology capacity, demand, and compliance for the next Board meeting.

## **Summary of discussions and decisions**

### Conflict of Interest declarations

At the beginning of the meeting, Sally, Michael, Alan, Jennifer, Joseph, Aidan, and Tania declared that they had no conflict of interest with the July 14-15 meeting agenda or decisions.

### ED's Intro to the package

In opening remarks, Executive Director Gavin Hayman reflected on the current context for OCP and the team's priorities for the period ahead. He expressed greater confidence that the most difficult period has passed, despite ongoing capacity constraints due to recent staffing changes and other temporary absences. These changes have created gaps in communications capacity, and as a result, social media activity is being scaled back. Mitigation plans are in place to manage these gaps and ensure priority work continues without disruption. Morale remained high following a successful team retreat, and collaboration across the team remains strong. Nonetheless, the external environment remains volatile and challenging.

The FY25 budget is balanced, and the FY26 gap decreased by \$1.2m since the last meeting. Approximately \$5m in proposals and concept notes are in circulation, with several significant opportunities pending.

The OCP team remains on track to meet its 10 yearly proof points but noted the impact of USAID's withdrawal and other funding changes, including slower partner progress, a thinner pipeline, and fewer partners receiving funding. After a strong year of mandates in 2024, progress in 2025 has been slower. The number of OCDS publishers has also declined following earlier surges in Nigeria and Mexico. While this is not yet a concern, it will be monitored closely to ensure new pipeline development.

Two additional areas were highlighted for Board attention:

Resilient programming – The US political environment and wider civic space are being monitored. The Board meeting included a deep dive on the US program led by André Lima and a session with David Riveros (reAcción, Paraguay) on grassroots civic action across LATAM and opportunities for stronger partnerships.

Service offer – OCP's fee-for-service model has grown and been mainstreamed, strengthening collaboration between data and program teams. This was explored in a dedicated Board session, which also covered AI in procurement and procurement of AI as emerging priorities in the OECD.

The OCP team and Board discussed current challenges, partner engagement, and regional demand for OCP's work. Normative influence remains strong despite funding constraints, and demand for OGP-related work continues, though opportunities and funding vary by region. Positive momentum was noted in countries such as the Philippines and India, while conditions in parts of LATAM, Eastern Europe, and Indonesia are more fragmented. In Africa, energy remains high, but funding is limited. Local government examples highlighted the importance of trust-building through tangible results, with fee-for-service approaches seen as an effective way to meet local needs. To support these efforts, the OCP team agreed to provide the Board with talking points for upcoming high-level conversations in Nigeria.

### Financial Updates

## FY24 Audit & 990

The OCP team reported that the FY24 audit was completed with a clean outcome and no material findings. As of December 31, 2024, cash on hand was \$170K, with an additional \$1.2m in reserves. OCP received \$7.4m in grants and contributions in 2024, with administrative expenses accounting for 8% of the \$8.4m total expenses. Public support was calculated at 67% for 2024, well above the required threshold. The Board approved the FY24 audited statements and accepted the FY24 IRS Form 990.

## FY25 YTD Financial Update

As of May 31, 2025, OCP had received \$4.8m, representing 86% of the \$5.6m total expected income for the year, largely from major grants and contracts. Total expenses were \$3.1m (46% of budget), generally on target across categories. The FY25 budget is now balanced, and additional secured and pending funding for later in the year will be incorporated without requiring a budget refresh.

Cash on hand was \$2.3m excluding reserves, or \$3.4m including reserves. Projected retained revenue for future programming stands at \$2.6m, with reserves at \$1.1m and a target of \$1.3m. The Board acknowledged the team's strong financial management and fundraising efforts, as well as key contributions from funders such as BHP. The Board approved the FY25 YTD financial report.

## FY26 Forecast

The fundraising gap for FY26 has decreased by \$1.2m since the last meeting, from \$2.5m to \$1.3m, with \$4m in proposals currently in process. Of this, \$1.3m is considered likely and \$2.6m prospective. This is more than double the prospective and likely pipeline in recent years and reflects intensified fundraising efforts. The team is confident about progress and expects some commitments by summer.

The \$1.3m gap refers to the core OCP budget only. Ukraine-specific fundraising for FY26 is roughly \$2.5m. If by the fall meeting, there is no significant progress toward balancing the FY26 budget, the team will prepare a plan to further reduce expenses. The target is to enter FY26 with no more than \$750K left to raise by December 2025.

The potential use of reserves was raised as a contingency if the \$750K goal is not met, to allow for a gradual budget adjustment while maintaining team capacity.

The OCP team will continue tracking and reporting on FY26 fundraising progress and will return to the Board in the fall with updated projections and any recommended adjustments.

### Governance & Operations

#### Accounting policy changes

The Board reviewed a proposed amendment to the Financial Accounting Procedures to allow management to reallocate expenses within cost centers to account for factors such as currency exchange volatility or changes in programmatic goals. This flexibility would only apply when there is no net change to the overall organizational budget. The Board agreed with the approach, noting that restricted funding requirements would still be respected. The Board approved the accounting policy changes. The OCP team will incorporate the Board's feedback into the policy language and circulate the updated version.

#### Executive Compensation Annual Review

The Board reviewed the annual compensation for the Executive Director and Deputy Executive Director as part of its regular governance process, comparing the figures against sector benchmarks for similar-sized organizations in the Washington, DC area. Both were found to be within a reasonable range and below median market rates. The Board noted that both directors took a reduction in compensation earlier in the year in response to funding challenges. The proposed salaries were approved.

#### Risk Register

The Board reviewed and approved the updated Risk Register. The updates reflect changes in risk ratings for certain categories, including an increased likelihood rating for fundraising due to longer-term funding needs beyond FY25, and an increase in team retention and capacity risk following recent staff transitions. Project-related updates were made to reflect current progress and political developments in specific geographies.

Board members discussed the importance of monitoring both capacity and morale following staffing changes, and noted upcoming transitions within the team. The OCP Team agreed to explore adding an overall summary risk score or visual indicator (such as a color or single number) to aid Board review in future cycles, based on a suggestion from the Board.

## Netherlands Foundation

The Board discussed the potential establishment of a Dutch Stichting to expand OCP's ability to access European Commission and regional donor funding, as well as to support reforms in Ukraine, Moldova, the Balkans, and other European regions. The Netherlands remains a favorable location due to its liberal approach to international charitable funding flows and the possibility of obtaining ANBI status for tax benefits.

The OCP team reviewed the legal and administrative setup process, governance structure, and associated costs, highlighting JCT Corporate Services in Amsterdam as the preferred partner for incorporation and administration. The Board considered the legal requirements, potential governance models, and how to ensure the entity avoids being viewed as a "letterbox company."

The discussion covered potential risks, governance alignment between OCP International and OCP Netherlands, and the possibility of structuring the relationship as a cooperation agreement rather than a service agreement. There was broad agreement that a full legal analysis might not be necessary, with the preference to focus resources on core set-up steps and strategic planning for the new entity.

The Board agreed that the cooperation agreement between OCP International and OCP Netherlands should be approved by the Board. Board members will review the terms of reference and share any critical questions for management to raise with legal counsel, with Gavin and Kathrin sending an email to the Board, including a sign-off date. The OCP team will proceed with legal analysis and aim to present results in December.

## Reappointments

The Board approved the reappointment of Sally as Chair and Alan as Treasurer of the Governing Board for a three-year term beginning August 12, 2025, and concluding at the summer 2028 Board meeting (Class B, per Section 2.03 of the bylaws). The OCP Team will prepare and send updated appointment letters for Sally and Alan to reflect their reappointment as Chair and Treasurer.

## Ideas for new Board members and suggestion of open call

The Board discussed priorities for new members, with particular emphasis on securing expertise in finance and governance to support a future Treasurer transition, as well as strengthening philanthropic and fundraising capabilities. While other skills such as product

development and regional expertise in Asia were noted, the consensus was to focus on the highest-impact roles first.

There was interest in exploring an advisory board as a way to access specialist skills and build relationships with potential future Board recruits. The Board supported the OCP Team formally approaching a potential candidate for the Board, with the possibility of a future Treasurer role.

To support succession planning, the OCP Team will also consider forming an audit/finance committee to enable knowledge transfer from the current Treasurer over the next one to two years.

### Progress and Challenges

#### Reflections on team capacity and next steps

The OCP Team provided an update on how the organization has adjusted following recent staff reductions. While the team is smaller, regular check-ins indicate members are doing well overall, though some understandable anxiety remains due to ongoing fundraising needs for next year and upcoming project funding conclusions. Capacity is being closely monitored to ensure workloads are balanced, with adjustments made where needed to maintain delivery quality.

OCP management noted that while busy, they are managing their workloads and benefiting from increased direct engagement with teams. This has provided greater visibility into connections across programs and allowed for quicker responses to gaps or opportunities. Upcoming returns from family leave later this year are expected to provide additional management capacity.

Looking ahead, potential future hires could include priority roles in the data/technology and communications areas, depending on funding and program needs. For now, the focus remains on balancing capacity, supporting team well-being, delivering on current commitments, and securing future funding.

The Board emphasized the importance of maintaining team confidence, setting clear fundraising goals for the new year, and continuing regular team check-ins during this period. They also encouraged the OCP Team to keep future hiring flexible and aligned with program priorities.

## OCP target updates for 2025 and 2026

The OCP Team provided an update on progress toward 2025 targets. Despite a challenging year, they remain on track to meet the goal of 10 proof points, with three documented to date and Brazil expected to close Q2 strongly. Several additional proof points are likely, with promising prospects in Lithuania and Tanzania.

Progress is also strong on data targets, with 8 out of 10 effective uses of contracting data and 8 out of 10 data improvements achieved. The team continues to monitor OCDS publishers, where a slight decrease has occurred, and is advancing work on robust mandates, with two secured so far. Work on high-level normative statements is expected to deliver at least one outcome by year-end.

The main area lagging is partner funding, which currently stands at one of the 16 targeted cases, reflecting wider global funding constraints. This will remain a focus area for the remainder of the year.

The Board discussion emphasized the importance of documenting citizen-level impact and using clear, compelling messaging to funders. Ideas included designing projects with people in mind from the outset and exploring models to estimate potential impacts. The OCP Team will continue to track progress, adapt strategies as needed, and align future priorities with funding opportunities for 2026 and beyond.

## Regional and programmatic updates

The OCP Team reported steady momentum across regions despite some partners facing funding cuts that reduced capacity and halted projects. Core procurement system transformation work, funded mainly by IFIs and bilaterals, continues in all regions except the US. Thematic priorities such as anti-corruption and SME inclusion remain strong, with strategic conversations underway on how to better link SME efforts to tangible livelihood outcomes.

Programmatically, the team continues to strengthen results in system transformation, while sector-specific projects in areas like flood response and social safety nets are opening new opportunities with philanthropic funders. There is ongoing focus on securing diverse funding sources, improving regional balance, and ensuring that technical work is tied to measurable citizen benefits. The Board expressed satisfaction with the overall momentum and regional pipelines, noting particular strength in LATAM and promising growth in Africa.

## Latin America (Green)

The OCP Team reported strong momentum in Latin America, with a robust pipeline and significant regional wins. Current work focuses on digital transformation, integrity reforms, and vendor inclusion, supported in part by a new regional grant with CAF in Brazil, Chile, and Paraguay.

Highlights include advancing SME inclusion and transparency reforms in Chile, supporting national-level procurement data integration in Brazil, improving data quality for better public spending in Paraguay, and continuing e-GP system development in Nuevo León, Mexico. Anti-corruption initiatives, such as the Medicamentos Transparentes project in Brazil, are showing strong potential for future impact and fundraising.

The team is also exploring new opportunities with international partners to strengthen procurement reforms and assessments in the region. While some projects have slowed due to funding gaps or political changes, the region overall remains the most advanced in terms of funding, scale, and delivery capacity.

## Africa (Amber)

Momentum in Africa is increasing, particularly in Tanzania where a highly capable in-house procurement and data team is driving rapid progress on eGP and data system improvements. Upcoming priorities include scaling reforms across government, supporting change management, and enabling greater data use, which will lay the groundwork for future sectoral work on inclusion, livelihoods, and climate.

The World Bank has set a target for Tanzania to publish at least 25% of public contracts in OCDS by June 2025. If met, this will release additional funding for procurement and PFM reform. Several other countries in the region, including Kenya and South Africa, are exploring approaches to make government procurement systems more SME friendly while strengthening SMEs' ability to participate in public tenders.

The OCP Team is in conversations with potential philanthropic funders to expand this SME focused work. Africa remains Amber overall due to the time required to document impact stories and secure diversified funding, though the region's progress pipeline is stronger than in previous years.

## Europe (Amber)

The OCP Team's main priorities in Europe are influencing the upcoming Public Procurement Directives to ensure the legislative framework supports greater digitization, openness, and sustainability, and tracking the development of the Public Procurement Data Space project, which aims to consolidate procurement data from across EU member states.

At the national level, the most impactful reforms are currently in the UK and Lithuania. In Lithuania, work has focused on translating green procurement and social inclusion policy commitments into actual purchasing decisions. A recently completed LIFT project has nearly tripled the use of social inclusion criteria from 4% to 11%. A new data-driven dashboard now tracks adoption, supported by a database of examples, guidance materials, and training for over 1,000 procuring institutions.

In the UK, the new Procurement Act has gone live and early data shows improvement. The OCP Team is pitching a fee-for-service to further enhance publication quality and develop BI dashboards to track competition, market engagement, and use of the new flexible tender process, aligning with the National Procurement Policy Statement.

The OCP Team is also pursuing opportunities to support eGP implementation in Albania and Moldova, acting as a knowledge partner to shape RFPs, user journeys, and data publication and use. These efforts reflect a broader interest in applying lessons from successful country experiences, such as Ukraine, to similar contexts in the region.

## Ukraine (Green)

DREAM has continued to scale since becoming Ukraine's official Public Investment Management system in January's Budget Code law. New PIM regulations have been approved, supported by the DREAM team and international partners, and training campaigns are underway to build project preparation capacity. The platform now hosts over 12,200 projects worth \$41.4 billion, a major increase from earlier this year. Ownership has been resolved between the Ministries of Regional Development and Finance, and the DREAM team has reorganized to strengthen delivery.

Potential new funding includes \$1.5 million from the UK's DIGIT program and a possible \$3 million per year from Norway's Nansen program. If confirmed, the OCP Team will adjust the Ukraine risk matrix and seek Board approval to explore establishing an OCP Ukraine entity

to expand local funding opportunities and partnerships, including with the Kyiv School of Economics.

#### Asia (Amber)

Asia's momentum is strong but constrained by limited capacity and funding outside India. In India, collaboration with Civic Data Lab is expanding rapidly with new funding from the Patrick J McGovern Foundation and upcoming results in Himachal Pradesh and Odisha.

The Philippines shows promise under the new procurement law, with ongoing work to improve data, interoperability, and participation. In Thailand, an MOU with the Comptroller General's Department is advancing red-flag integration into their new eGP system, with a public dashboard launch planned for July 2025.

In Indonesia, work with Indonesia Corruption Watch has secured new procurement audit SOPs in Maros and documented oversight wins through its red-flag tool. However, civic space is tightening, and USAID cuts have reduced partner capacity.

#### Programmatic Work (Green)

The OCP team continues to make strong progress, particularly through PACT. Collaboration with UNODC on the UN Convention Against Corruption's first resolution on integrity in procurement is advancing, with draft UN Guidelines on using ICTs to combat corruption prepared and scheduled for expert review in September, ahead of publication at the December Conference of States Parties in Qatar. Engagement in the UN Financing for Development IV process secured stronger language in the outcome document on transparent, data-driven procurement and procurement as a digital public good, with thanks to several supportive governments.

The AWS partnership on vendor-neutral AI procurement guidance has gained momentum, with co-creation workshops held alongside George Washington University and the OECD. This work is strengthening OCP's expertise at the intersection of procurement and technology and shows potential for future fundraising.

Infrastructure work remains embedded in country projects, with DREAM as a flagship example. New FCDO funding will allow the team to capture lessons from DREAM and the IDB's MapalInversiones for climate finance tracking. The 2024 Annual Report has been published, along with new case studies, and the website will be refreshed in Q3 to reflect the evolving service offer.

## Data and Technology (Green)

The OCP team's data and technology work is progressing well, with strong demand, a skilled team, and all current projects covered by existing funds. Targets are on track, with 8 out of 10 effective uses of contracting data and 8 out of 10 data improvements achieved. A slight reduction in OCDS publishers was noted, linked to small-scale publications in Nigeria and Mexico. The main watchpoint is team capacity, which will determine whether a new role is added as the portfolio grows.

Two priorities currently guide this work:

*Data and technology team capacity* – The loss of a UX/design role following USAID cuts has been offset by redistributing skills within the team and engaging local consultants. The team now includes three Heads Of (Data Analytics & Learning, Data Support, Technology) and three Senior Data Support Managers, each aligned to a region but assigned across projects where skills are most needed. This cross-assignment ensures program teams have consistent collaborators and reduces context switching for the data/tech team. Future hires will be based on demand for specific skills, languages, and time zones.

*Funding and proposals* – As funding shifts toward project-based grants and fee-for-service contracts, nearly all opportunities include a data/tech component. The team is increasingly engaged at the earliest stages of proposals to ensure technical feasibility and adequate budget coverage. While this involvement strengthens integration with program teams, it reduces time available for developing unfunded resources and products. Recent proposals have included replicating Credere in the UK, adding AI features to the Data Registry, and creating AI-supported investigative tools for journalists.

The team is also refining its data service offer, with a deep dive scheduled for further development.

### Deep Dives

#### Deep Dive: reAcción

David Riveros García, founder of reAcción in Paraguay, presented the organization's work monitoring public education spending since 2010. Beginning in Ciudad del Este, the country's richest city, reAcción developed a grassroots monitoring model targeting the poorest schools with the greatest infrastructure needs. Their work led to a 400% increase

in the correct use of funds locally, laying the foundation for expansion to Paraguay's three largest cities and the development of a scalable international monitoring model.

With OCP's support, reAcción gained access to better-structured procurement data, enabling a shift from manual PDF reviews to using FOCO, their civic tech tool. This improved data allowed FOCO to expand nationwide, supporting community monitoring of public investment in education. reAcción also adapted to monitor the National School Feeding Fund (FONAE) under Paraguay's Zero Hunger policy, exposing mismanagement cases and advocating for transparency, many of which have been addressed by authorities. The initiative demonstrates how targeted technology and quality procurement data can catalyze grassroots oversight to improve services for vulnerable students.

David also shared reflections on civic space in Latin America, noting that technology should complement rather than replace community engagement. Building relationships at the school level is essential, and flexibility in funding, along with open-source tools, can help civil society organizations adapt to changing contexts. He emphasized the need to balance investment in technology with investment in organizing to ensure sustained impact.

#### Deep Dive: US portfolio

André Lima, Director for the U.S., led a deep dive on OCP's work and opportunities in the U.S., with the Board and OCP Team reflecting on progress with partners, funder dynamics, and ways to strengthen impact.

On What Works Cities (WWC), a Bloomberg Philanthropies initiative supporting U.S. cities with data-driven governance, the Board noted WWC's strong fundraising capacity and interest in Latin America. Questions focused on whether OCP's work with WWC could become a pipeline for more client projects, how scalable the model is, and how OCDS standards are being used. The OCP Team will follow up to explore new entry points into WWC.

For Portland, the discussion centered on crafting a case study narrative and clarifying the value proposition. Members suggested tracking the financial impact of procurement reforms, exploring workforce development and AI opportunities, and connecting to cross-work possibilities with WWC. The OCP Team will realign internally on positioning and pitching the Portland case study in the coming months.

On Safety Nets, the team discussed U.S. states' push to modernize benefits delivery while funders remain cautious. The tension between short-term priorities such as work

requirements and long-term system reform was highlighted, with emphasis on procurement improvements, accelerating delivery timelines, and ensuring governor-level engagement. The OCP Team will continue conversations with funders on the Safety Nets agenda.

On fee-for-service opportunities, the group considered how OCP could position products and platforms developed internationally for the U.S. context. They discussed possible roles in supporting SAP Ariba implementations, partnering with procurement offices, and engaging small/medium enterprises, while noting credibility challenges. The OCP Team will explore introductions to Accelerator for America and potential opportunities in San Francisco.

#### Deep Dive: Product and Service Offer

Yohanna, James, and Camila presented an overview of OCP's digital solutions and fee-for-service offerings. They explained that OCP's mission is to open and transform public procurement into a smarter, more human-centered, digital public service, and that digital solutions have developed in response to opportunities such as COVID-19, the war in Ukraine, and access-to-finance initiatives. Current digital service areas include business intelligence, electronic government procurement, and OCDS implementation and training, with examples such as DREAM in Ukraine, Credere in Colombia, Vigía in Paraguay, IDS-DRR in India, Medicamentos Transparentes in Brazil, and MiTiendita Virtual in Mexico.

The team noted that non-digital services such as technical assistance, training, implementation support, and quality assurance are increasingly offered as fee-for-service. OCDS implementation is the most mature service line, while business intelligence and e-GP are in earlier stages of development. To date, OCP has generally secured one to two service contracts per year, often linked to broader grant funding. Looking ahead, the Board considered whether fee-for-service revenue could grow more substantially by 2030 while still maintaining a strong grant base.

In discussion, the Board and the OCP team reflected on what a reasonable long-term revenue target might be, whether service contracting and marketing approaches are sufficient, and how OCP should position its value proposition. They emphasized the importance of developing clear marketing beyond networking and the website, reaching audiences outside of procurement, and maintaining flexible delivery models with partners and local offices. The Board also encouraged careful attention to legal and tax implications of fee-for-service work, and to explore potential positioning with World Bank projects as a way to amplify OCP's offerings. The OCP team will review the legal and tax implications of

fee-for-service work with auditors and advisors as part of next steps. The OCP team will also prepare a deeper briefing on data and technology capacity, demand, and compliance for the next Board meeting.

Next Steps

The next virtual Board meeting is on December 9, 2025, at 10:00 AM EST.

Minutes submitted and approved by:  \_\_\_\_\_  
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