

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

**Date:** February 9, 2021

**Time:** 22:00 UTC

**Place:** By online videoconference

**Directors present:**

Ashley Williams (acting Executive Director)

Bobby Holley

Florian Gilcher

Jane Lusby

Josh Stone

Lars Bergstrom

Mark Rousskov

Nell Shamrell-Harrington

Peixin Hou

Shane Miller

Tyler Mandry

**Others present:**

Aaron Williamson (outside counsel)

A quorum was present.

**1. Agenda; Opening Remarks**

Ms. Williams welcomed the members of the board, made introductory remarks, and presented the agenda for the meeting. No changes were made to the agenda. Each of the persons present introduced themselves.

**2. Presentation of Outside Counsel**

Mr. Williamson gave a presentation about the roles and responsibilities of directors, including the fiduciary duties of care, loyalty, and obedience. He gave an overview of the division of responsibility between the board and management. He also discussed directors' responsibilities under the Foundation's antitrust policy, conflict of interest policy, and code of conduct.

**3. Discussion of Officers and Committees**

Mr. Williamson described the responsibilities of the officers of the Foundation and of two proposed advisory committees, the Finance Committee and the Corporate Governance Committee. Directors were encouraged to submit nominations for these offices and committees following the meeting. Questions were asked and a brief discussion ensued.

Ms. Williams proposed a motion to elect Mr. Rousskov as Secretary of the Foundation. After an opportunity for discussion, the board unanimously approved the following resolution:

RESOLVED, that Mark Rousskov is hereby elected as Secretary of the Foundation, to replace Ashley Williams as Secretary and serve until his earlier death, removal, or replacement pursuant to the Bylaws.

#### **4. Approval of Policies**

Mr. Williamson drew the board's attention to the proposed policies that were circulated to directors in advance of the meeting. After a brief discussion of each of the policies, the board unanimously approved each of the following resolutions:

##### *Antitrust Policy*

WHEREAS, the Board has determined that the Foundation and its Members will benefit from clear policies regarding the appropriate conduct of Foundation activities so as to limit risk under antitrust laws and other trade regulations.

NOW, THEREFORE, BE IT RESOLVED, that the Board adopts the Antitrust Policy as circulated.

##### *Conflict of Interest Policy*

WHEREAS, the Board has determined that, to ensure the Foundation's compliance with laws and regulations governing tax-exempt organizations, the Foundation should adopt policies requiring that conflicts of interests related to any Foundation business are disclosed to the Board and subject to appropriate review and diligence.

NOW, THEREFORE, BE IT RESOLVED, that the Board adopts the Conflict of Interest Policy as circulated.

##### *Intellectual Property Policy*

WHEREAS, one of the Foundation's purposes is the responsible stewardship of the intellectual property of the open source software comprising the Rust Project; and

WHEREAS, the Board has determined that it is in the best interests of the Foundation and its Members to adopt such policies as are appropriate to ensure that the intellectual property rights of the Foundation and the Rust Project are managed effectively and consistent with the purposes of the Foundation.

NOW, THEREFORE, BE IT RESOLVED, that the Board adopts the Intellectual Property Policy as circulated.

## *Code of Conduct*

WHEREAS, the Foundation's planned activities involve coordinating the activities of a diverse range of participants, from different countries, cultures, and backgrounds;

WHEREAS, the Board is committed to ensuring that Foundation activities, events, and forums are welcoming and inclusive of all participants; and

WHEREAS, the Rust community has adopted a Code of Conduct and the Board deems it appropriate to adopt a Code of Conduct that is closely aligned with that of the Rust community.

NOW, THEREFORE, BE IT RESOLVED, that the Board adopts the Code of Conduct as circulated.

## **5. Announcements**

Ms. Williams informed the board that she was preparing a report on the impact of the announcement of the Foundation. She discussed additional marketing efforts around the launch of the Foundation, and requested that directors reach out if interested in being involved.

She also proposed that the Foundation hold a series of onboarding sessions for directors and told directors to expect a final schedule by February 19th. She asked for volunteers to assist in the preparation of onboarding packages for current and future directors.

Ms. Williams announced that the next board meeting would be scheduled shortly. She also discussed the process for planning future board meetings and asked directors to contact her about agenda items they would like added. She said that, in the future, agendas would be discussed on the board mailing list.

## **6. Private Session**

The board then switched to the private section of the agenda.

## **7. Action Items**

The following action items were captured during the meeting:

- Mr. Rousskov to ensure Conflict of Interest Policy is circulated for signature.
- Ms. Williams to ensure board mailing list is ready by Friday, February 12th.
- ALL: Tell Ms. Williams if you have particular scheduling constraints for next board meeting around 1-2nd week of March.
- ALL: Tell Ms. Williams if interested in helping drive marketing activities around "get to know the board" campaign.
- ALL: By February 17th, tell Ms. Williams if there's something you'd really like covered in onboarding (or privately, potentially).
- ALL: Tell Ms. Williams if interested in working on onboarding packages for directors.

- ALL: Send self-nominations for committee membership by February 26th to Mr. Rousskov and/or Ms. Williams.
- ALL: Send self-nominations for officer positions (including Secretary) by February 26th to Mr. Rousskov and/or Ms. Williams.
- ALL: Board directors are encouraged to inform Ms. Williams of potential sponsor contacts.

## **8. Adjournment**

There being no further business to come before the meeting, it was adjourned at approximately 7:15 p.m. Eastern Standard Time.