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

Date: October 13, 2026
Time: 21:00 UTC
Place: By online videoconference

Directors present:
Nia Deckers
Jana Dönszelmann
Predrag Gruevski
Peixin Hou
Jack Huey
Seth Markle
Niko Matsakis
Alexandru Radovici
Jared Roesch
Nell Shamrell-Harrington
Jeffrey vander Stoep
Andrew Wafaa
Jess Wass
David Wood

Apologies:
Jacob Creech

Others present:
Rebecca Rumbul (Executive Director)
Abi Broom (Director of Finance and Operations)
Lori Lorusso (Director of External Relations)
Jon Seager (Canonical)

A quorum was present.

1. Opening Remarks

Ms. Shamrell-Harrington opened the meeting with opening remarks and a check for a quorum. She welcomed the quorum to the October 2026 Board meeting and handed the lead and logistics to Ms. Rumbul.

Ms. Rumbul welcomed the two newly-elected Project Directors, Nia Deckers and Jana Dönszelmann, replacing Carol Nichols and Ryan Levick on the Board, and Jared Roesch from NVIDIA also attending his first board meeting.

2. Approval of Minutes

A resolution was put forth to approve the minutes of the previous 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 September 8th, 2026, which were circulated to the Board (the "September 8th Minutes").*
>
> *NOW, THEREFORE, BE IT RESOLVED, that the September 8th Minutes are hereby approved.*

3. Update: RF Working Group progress

Ms. Rumbul gave an update on the progress made by the working group on reform. Consensus had been reached that the Foundation should continue to employ a small, directed team of salaried engineers to maintain core and critical services. There was a desire for the Foundation to invest widely in the ecosystem, act as a bridge between corporates and the Project, and align its work and fundraising with the Project Goals program.

The group had identified the need for operational changes to deliver this vision effectively. As a result, the Outreach and MarComms director roles had been merged into a single External Relations director role (and team), and the Technology director role was to be replaced by a Director of Technical Services, responsible for strategic ecosystem investment, delivery of core technical services and championing the Rust ecosystem. Recruitment for the new technical role was intended to begin in late October.

4. Brief: New External Relations Department

Following the changes made to the staffing structure, Ms. Lorusso had been appointed to the role of Director of External Relations. She updated the Board on the strategy going forward, and took questions on the proposed plan.

5. Discussion: Solana Donation Offer

The Board considered a proposal for a donation of 1.25 million SOL from Solana in exchange for running a validator on the Solana network. This stake had been estimated to generate approximately $1.28 million annually at current prices. Gains could be converted monthly and received in USD, with day-to-day management of the validator potentially delegated to a contracted intermediary.

The Board discussed the proposal, highlighting reputational risk as a key theme. Board members noted that accepting the donation could be perceived as an endorsement of the cryptocurrency ecosystem, which had historically been unpopular with the Rust community. Concerns were also raised around SOL price volatility, the security risks of holding cryptocurrency, and the potential legal implications across worldwide jurisdictions.

The Board concluded that further information was required before a decision could be made, in particular around the responsibilities and fees associated with using an intermediary to run the validator, the conditions for liquidating the funds or selling the stake if it became unviable to hold, and whether the donation could be revoked or subsequently made subject to additional obligations. It was felt that it would be useful to request insights from other organizations participating in the program about their experience.

The Board agreed that Ms. Rumbul should obtain further details from Solana. A discussion connecting interested Board members to representatives of the validator program was proposed. Full legal review would also be required before committing.

6. Executive Team briefing

The Board received this month's Executive Team briefing.

7. Project Directors update

Mr. Matsakis gave the update:

- Rust 1.99.0 had been released, which adds support for defining C-compatible variadic functions in Rust and APIs for obtaining layout information from raw pointers
- Notable upcoming changes in Rust 1.100:
    - Stabilization of the Never type
    - Base allocator traits will be stable
    - Compiler toolchains will no longer run on 32-bit Windows hosts, though 32-bit Windows can still be cross-compiled
- The Leadership Council had created a dedicated team to discuss future LLM policy decisions
- Discussions were underway on a draft charter for a Project security team

The Rust Foundation Maintainer Fund program now supported five Maintainers in Residence and two Maintenance Grantees, and Mr. Matsakis gave a brief overview of their work to date. He noted that the fund was off to a good start, but it was already necessary to start planning for renewals and the next round of support. He asked for the board's perspective on what kinds of results, updates, and program focus would encourage both continued and new sponsorship.

8. Notice: January Meeting conversion to Board Training session

Ms. Rumbul informed the Board that the January meeting would be converted to a training and refresher session for Board members new and old alike. She asked Board members to let her know of any topics they would specifically like to be covered.

9. AOB

The Board thanked Mr. Markle, who was standing down, for his service on the Board over the past four years.

10. Adjournment

There being no further business to come before the Board at this time, the meeting adjourned at approximately 22:30 UTC.