

# 2015-08-07 Meeting notes

## Date

07 Aug 2015

## Attendees

Dennis Wisnosky

- [Mike Bennett](#)
- [Elisa Kendall](#)
- [Jim Logan](#)
- [Maxwell Gillmore](#)
- [Arthur Keen](#)
- [Unknown User \(hassech\)](#)
- [Bobbin Teegarden](#)

## Decisions:



## Proceedings:

20150807 FIBO-FND FCT

MB shows domains in Red that will migrate to Pink FIBO. MonetaryMeasures are already in Green FIBO CurrencyAmount.

REA is Resources, Events, Agents

Elisa reviews FBC OMG submission and its relationship to FND. New report format is liked much by the bankers on te FIBO-FCB FCT.

FCB Figure 10.83 is the QuantitiesAndUnits Ontology Overview.

**Action: FIBO-FND to review this Figure and new concepts with classification schemes, etc.** MB cautions to do careful review. Review must be from the slides in the Wiki. <https://wiki.edmcouncil.org/display/FBC/Draft+FBC+Specification+Materials>

ISO Currency codes update 20150806. EK will check alignment. Elisa compares her Protege to the ISO standard. All of this is in Pink. Also Must look at Payments and Schedules Figure 10.97

Much of what is in FCB works already for the SS PoC under DN. MB will extend and improve upon what Elisa has included in the FCB spec. MB is confident that he can work with what Elisa has.

Slide 11 - Learned yesterday that there are new meanings.

Slide 12 - Basic concepts in agreements showing commitment as a different concept than obligation.

Slide 13 shows side - sometimes called leg (commitment)

Slide 14 is UML of REA basic terms

Slide 15 maybe needs a better name than Activity-Activity. Needs more work.

Details are in slide 16 for "Undertakings", i.e. Transaction Event Details. Needs more discussion re disjoint transactions.

Slide 17 "Aspects of Commitments" defines assets and liabilities re commitments.

Slide 18 is homework for today. No changes yet made into Protege for this week. MB shows additional facets such as Occurrent.

Christof asks about the meaning of Functional.

MB uses a the word teleologica to explain what he intends. MB conflated concepts to simplify the model. Maybe too much. So he went back.

Max asks is State really an occurrent thing? It is like the laws of force. Should be continuant. Max agrees with MB that state is occurrent. Continuant is not the same as continuous. We have our own definitions for continuant and occurrent. This agrees with the definition.

Jim wants to know the differentia for each of these classes. MB says that is a good idea. Is this an MB action???

Hasse, Christof-R: Production should be descriptive. Christof asks is plan occurrent or continuant. Script is a plan. It is not the process. MB rejected SOWA definition of process because it is academic, not useful for banks. Plans and production are physical things, not abstractions for FIBO.

MB: FND must catch up with FCB. We must focus on that work and not be distracted. MB asks to review the slides with the little clocks.

Hasse, Christof-R: Consider relation from desired result to state as identity. Partitions without definitions has some descriptive and some prescriptive.

Max says that prescriptive occurrent is a future intended occurrent. MB has exact rules, directions or instruments for an occurrent - there is agreement.

Predictive occurrent is a future descriptive occurrent with a probability.

Descriptive occurrent is a statement of the nature of an occurrent.

Non intended occurrent is a functional occurrent which exists without reference to any agent.

Deterministic occurrent is a defined in philosophical literature - see Stanford for this, and non deterministic. See Sowa for State definition.

## Action items

- Mike FCB. Action: FIBO-FND to review FCB and new concepts with classification schemes, etc. Includes FCB Figure 10.83, the QuantitiesAndUnits Ontoolgy Overview, Payments and Schedules Figure 10.97.