

2021-08-13 Meeting notes

Date

13 Aug 2021

Attendees

- [Elisa Kendall](#)
- [Pete Rivett](#)
- [Mike Bennett](#)
- [Jefferson Braswell](#)

Agenda

- 1) Use Case reminder
- 2) Where we are on our road map.
- 3) Open Action Items
- 4) JIRA Issues Review - <https://jira.edmcouncil.org/projects/IND/issues/IND-17?filter=allopenissues>
- 5) Todays content discussion.
 - SMIF OWL-UML
 - SKOS
 - RDF/S
- 6) For next week.

Proceedings:

Note that the U.K. celebrates Labor Day the weekend before we do. Pete and Mike Bennett will be unavailable on Friday, 8/27, so we may decide to cancel that meeting. Stay tuned.

Notes from discussion of SEC-161:

The sub-classes of Issuer for various structured finance product are there t be able to define what sort of legal entity is able t perform that role. (MB) e.g. to say that the issuer takes the form of an SPV.

(JB) Even though the SPV is technically the "issuer" of the securities of the the SPV, an SPV generally has a "sponsor" that created the SPV. SPVs that are subsidiaries of corporations for the purpose of taking risks (or obligations) off the corporations balance sheet do not generally issue securities (unless privately). SPVs that issue securitized tranches of cash flows from asset pools (e.g., mortgages) are issuers of those securities.

(PR) With respect to REMIC, see <https://www.investopedia.com/terms/r/real-estate-mortgage-investment-conduit-remic.asp>.

We made a few changes to SEC-161 based on discussion and will check that in for approval. We also added a Jira issue to revisit the definition of Issuer more generally.

(MB) The Relative class of Issuer is intended to capture whatever we want to know about that thing in the role of issuing that security. Not the same as saying of a legal entity that it might issue this or that.

Decisions:

Action items

