

2021-10-18 Meeting notes

Date

18 Oct 2021

Attendees

- [Elisa Kendall](#)
- [Pete Rivett](#)
- [John Gemski](#)
- [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/SEC/issues/SEC-7?filter=allopenissues>
- 5) Todays content discussion.
 - SMIF OWL-UML
 - SKOS
 - RDF/S
- 6) For next week.

Proceedings:

Continued discussion of inflation-linked bonds, such as TIPS in the U.S. and others, such as <https://www.reuters.com/article/us-britain-bonds-inflation/uk-draws-record-demand-for-inflation-linked-bond-idUSKBN2B21GE>. Some have a stable principal but the interest varies and others have a variable principal. See also https://www.treasurydirect.gov/indiv/products/prod_tips_glance.htm.

See also https://www.mof.go.jp/english/policy/jgbs/topics/bond/10year_inflation/index.htm and <https://www.thebalance.com/what-is-an-inflation-protected-bond-2388645>.

What are fixed-income securities? A fixed-income security is a debt instrument issued by a government, corporation or other entity to finance and expand their operations. Fixed-income securities provide investors a return in the form of **fixed periodic payments** and eventual return of principal at maturity.

Note that we noticed some bonds are exceptions to our definition of fixed income security, although industry wide bonds are considered "fixed income". We will continue to discuss how to address this next week. Perhaps one solution is to add a note to the definition of fixed income security saying that it is a term of art, commonly used in the business, but that in fact some bonds are exceptions? All bonds are considered "fixed income securities" whether or not they pay a fixed rate. It really means that they pay on a regular / fixed schedule. The term "fixed income" means "fixed schedule, in other words".

We raised issue SEC-168 to cover this discussion, and made some preliminary changes, but plan to continue the work to include some of these additional kinds of bonds next week.

Note that there were other issues discussed on 10/4/2021 regarding digital identity that we may want to discuss further.

Decisions:

Action items

