

Term CORRA Oversight Committee Meeting Minutes

September 18, 2025 – 9:30 AM EST

Attendees:

Committee Members:

Tracey Stern - Chair	Present
Bill Haines – Vice Chair	Present
Chad Buffel	Present
John Feeney	Present
Gavin Lee	Present
Andrew Branion	Present
Elaine Wright	Present
Sandra Lau	Present

Guests, Presenters and Observers:

Andrew Munn – Head of Benchmark Solutions	Present
Wendy Chan – Bank of Canada	Present
Andre Craig – CanDeal	Present
Andre Langevin – CanDeal	Present
Michael Clayton – CanDeal	Present
Saman Aria – CanDeal	Present
Ruxandra Smith - CanDeal	Present
Carol Elmalem - CanDeal	Present
Jason Robert - CanDeal	Present
Dominic Dowd - TMX	Present
Pituni Nagar - TMX	Present
Jody Nguyen - TMX	Absent
Rob Kowalik – CanDeal	Present

1. Quorum

The Chair confirmed we have quorum.

2. Agenda

Agenda was approved as presented.

3. Conflicts of Interest Declarations

No additional conflict of interest declarations were raised.

4. Motion to approve prior meeting minutes

Approved.



5. Action Items from Previous Meeting

Action items from previous meeting were discussed.

6. Benchmark Administration Update

- The Administrator provided updates on the following topics:
 - Recent incidents and code releases.
 - Technology roadmap including resource hiring.
 - Survey results posted on the Term CORRA Website.

7. Term CORRA Financial Update

Financial projections were discussed.

8. Market Maker Update

The Administrator provided an update pertaining to the market making agreement.

9. Annual Methodology Review

The Administrator discussed the annual methodology assessment.

10. Governance and Regulatory Update

An update was provided regarding recent regulatory reviews and the annual attestation process.

11. Final Questions or Comments:

No further questions or comments.

The meeting ended at 11:30 AM EST