**Data Quality Committee**

**March 14, 2024**

**Meeting Notes**

**Attendees**

Committee Members

Campbell Pryde, Shelly Wavrin, Jennifer Liu, Charles Kessler, Pranav Ghai, Brian Bracey, Mohini Singh, Amit Varshney

Absent

Adrian Cloutier, Glad Sully

Staff

Ami Beers, David Tauriello, Michelle Savage

Observers

Louis Matherne, Iza Ruta

**Welcome**

* Shelly welcomed attendees and introduced the agenda.

**Minutes Approval**

* Motion to approve minutes from October 5, 2023 DQC meeting, by Mohini Singh, seconded by Campbell Pryde
* Vote (For 8, 0 Against)
* Motion passed. October 5, 2023 DQC meeting minutes approved.

**Review and Approval of Version 24 DQC Rules and Guidance for Public Review**

* Campbell introduced Version 24 for public review to be exposed in April. Most rules address dividends, impact analysis has been run on all of the following rules:
  + DQC\_0178 Dividend Disclosures in the Statement of Changes in Shareholders Equity - The rule identifies where the filer has used inappropriate combinations of dividend elements in the Statement of Shareholders Equity. The rule is comprised of nine components that help filers select the correct elements and tag the values with the appropriate sign. Negative items are not checked in the negative value rule, so this rule checks for negative items for dividends.
  + DQC\_0179 Dividend Event Disclosures - The rule identifies those cases where the filer has used the DividendsAxis inappropriately in the filing. The rule has eight components that check that the filer complies with the *DQC Dividend guidance FAQ*.
  + DQC\_0180 Dividend Financial Statement Disclosures – The four components of this rule check dividend disclosures in the face of the financial statements. This rule supports the *DQC Dividend Guidance FAQs.*
  + DQC\_0181 Interest Expense Operating and Nonoperating - This rule checks that filers use the correct elements to record interest expense operating and interest expense nonoperating. In the 2024 US-GAAP taxonomy, the FASB added 2 new elements: *InterestExpenseNonoperating* and InterestExpenseOperating. The definition and label changed for the prior element *InterestExpense*. Two components of this rule help ensure that filers review the usage of the element *InterestExpense* and replace it with the more specific operating or non-operating element. Applicable only to the 2024 US GAAP taxonomy
  + DQC\_0182 Dimensional Equivalents Using the Meta Taxonomy - This rule overlaps with some of the rules implemented in DQC\_0011. This rule will eventually supersede rule DQC\_0011. The rule uses the dimensional equivalents defined in the Meta taxonomy and checks that the values reported in a filing are consistent. As the meta taxonomy is updated the rule will take advantage of new relationships to check. The rule reads the relationship arc '<http://www.xbrl.org/2021/arcrole/concept-dimensional-equivalent>' to determine the axis, members and line items equivalent associated with a taxonomy line item.
  + DQC\_0183 Face Financial Statement Location using the Accrual Axis - The rule is intended to ensure that the *StatementOfFinancialPositionLocationActivityAccrualAxis* axis has been used correctly in filings and the BalanaceSheetLocation axis is not used to indicate the accounts where accruals are posted to.
  + DQC\_0184 OCI Reconciliation of Before Tax and Net of Tax OCI Items - The rule is intended to ensure that the OCI elements have been reported with the correct signage.
  + DQC\_0185 Reconciliation in Schedule Of Unrecognized Tax Benefits Roll Forward Table Text Block - The rule checks whether the reconciliation facts are contained within the ScheduleOfUnrecognizedTaxBenefitsRollForwardTableTextBlock in the inline XBRL filing. In 2024, the FASB updated the taxonomy to include Unrecognized Tax Benefit elements to be included in the text block element *ScheduleOfUnrecognizedTaxBenefitsRollForwardTableTextBlock*. Previously these reconciliation elements were descendants of SummaryOfIncomeTaxContingenciesTextBlock. This rule only applies to the 2024 US GAAP taxonomy.
  + DQC\_0186 Dividend Disclosures in the Components of Equity (IFRS) - The rule identifies where the filer has used inappropriate combinations of dividend elements in the Statement of Shareholders Equity. Three components of the rule check that: 1) dividend elements used with the retained earnings member are reported with a positive value, 2) dividend line items have been used with the appropriate members of the *ComponentsOfEquityAxis,* and 3) the concepts *DividendsPaidOrdinarySharesPerShare* and *DividendsPaidOtherSharesPerShare* are not used with a redundant class of stock axis.
  + DQC\_0187 Property Plant and Equipment Calculation - This rule tests that the elements *PropertyPlantAndEquipmentGross* and *PropertyPlantAndEquipmentAndFinanceLeaseRightOfUseAssetBeforeAccumulatedDepreciationAndAmortization* are recorded correctly. Four components of the rule check calculations to determine these elements are recorded consistently.
  + DQC\_0015 NonNegative Rule - The nonnegative rules were updated for 2024 elements including elements for the US GAAP Employment Benefits Plan taxonomy (Form 11-K).
* *Reporting US GAAP Dividend Disclosures in XBRL – FAQ* – The guidance supports the rules for dividends. The guidance will be presented to the FASB TAG meeting for feedback. The guidance has been written based on the current taxonomy. Includes guidance on:
  + [When should I use the dividend axis?](#_4qx83sx4esz0)
  + [How should members be named on the DividendsAxis?](#_61kzmkkqcepq)
  + [When should the members (Dividend Declared [Member] and Dividend Paid [Member]) be used?](#_p6463nmjzh3x)
  + [Should the record date, payment date, and declaration date associated with the dividend amount be tagged?](#_3wsq164wtzh)
  + [What context should be used to tag the record date, payment date, and declaration date associated with a dividend announcement?](#_3p66zytf8026)
  + [When are the DividendsPayableAmountPerShare and DividendsPayableCurrent used (or DividendsPayableCurrentAndNoncurrent for an unclassified Balance Sheet)?](#_xtc6vpsm4l3v)
  + [What date context and element should I use to tag the details of dividends declared after the period year end?](#_7xmt4ctqruru)
  + [When should CommonStockDividendsPerShareDeclared versus DividendsPayableAmountPerShare be used?](#_9jd8hvzgah56)
  + What elements should be used to report dividends declared in the income statement?
  + What element should be used to report dividends or distributions payable in the supplemental section of the cash flow statement?
  + What element should be used if dividends are paid out of additional paid in capital?
  + How are combined cash and stock dividends represented in the Statement of Changes in Shareholders Equity?

* Motion to approve rules DQC\_0015, DQC\_0178, DQC\_0179, DQC\_0180, DQC\_0181, DQC\_0128, DQC\_0183, DQC\_0184, DQC\_0185, DQC\_0186, and DQC\_0187, and the Guidance *Reporting US GAAP Dividend Disclosures in XBRL FAQ (*subject to updates from FASB TAG review) for public review by Mohini Singh, seconded by Jennifer Liu
* Vote (For 8, 0 Against)
* Motion passed. DQC\_0015, DQC\_0178, DQC\_0179, DQC\_0180, DQC\_0181, DQC\_0128, DQC\_0183, DQC\_0184, DQC\_0185, DQC\_0186, and DQC\_0187, and the Guidance *Reporting US GAAP Dividend Disclosures in XBRL FAQ* approved for public review.

**Other Business**

* There was a request to extend the effective date for version 23 rules (currently effective, May 1, 2024) because filers need additional time.
* Motion to approve the effective date of Version 23 to May 16, 2024, by Campbell Pryde, seconded by Mohini Singh
* Vote (For 8, 0 Against)
* Motion passed. Version 23 effective date of Version 23 is extended to May 16, 2024.

Meeting adjourned 11:00 AM after which, DQC held a closed session.