Board of Directors Minutes - Dryad - 12 May 2025

The meeting began with attendance confirmation and approval of the previous meeting's minutes. Key points included a health check report highlighting platform stability, external relations challenges, and curation team improvements. Financial updates showed a positive net operating income due to increased revenue and reduced expenses. The proposed 2026 budget aims to maintain financial resilience and organizational stability, with a planned deficit budget. Risks such as political dynamism and funding cuts were discussed, along with strategies to mitigate them. The board also considered the potential for Dryad to act as a data rescue solution, leveraging private funding to support other projects.

Outcomes

- The Board affirmed they are content / confident in the direction of travel and the awareness of the level of risk with respect to the budget plans for FY26.

- The Board approved the Board member renewal and nominations policy included in May 12 papers.

Minutes

Welcome and Attendance

- Speaker 1 welcomes everyone and mentions the beautiful sunny afternoon in the UK.

Approval of Minutes

- Speaker 3 questions the "DEI" editing and Speaker 2 explains the edit for sensitivity reasons.

Health Check Report

- Speaker 2 highlights the platform's stability and recent improvements due to Ryan's team's efforts.

- Speaker 2 discusses external relations and the need for more resources, mentioning the new US-based curator.

- Speaker 2 and Speaker 4 discuss the challenges in curation and the recent changes in leadership to improve the situation.

Financial Update and Budget Discussion

- Speaker 4 notes the positive swing in net operating income due to increased revenue and decreased expenses.

- Speaker 2 mentions the banking of the GREI invoice, affecting the positive outlook.

- Speaker 4 and Speaker 2 discuss the proposed budget for 2026, focusing on organizational priorities and financial resilience.

  ### Risk and Scenario Planning

- Speaker 4 outlines the potential risks and scenarios for the coming fiscal year, including political dynamism and funding cuts.

- Speaker 2 provides timelines for potential risks and signals to watch for; Speaker 1 and Speaker 2 discuss the importance of monitoring internal indicators and marketplace signals.

- Speaker 4 highlights the cash flow forecast and the anticipated pinch point in October 2025; several board members and FINCO members discuss positive position despite pinch-point; discussion about where in expenses there is wiggle room and how much is needed for those few months to move it from high risk to moderate risk.

- ***The Board affirmed they are content / confident in the direction of travel and the awareness of the level of risk with respect to the budget plans for FY26***

Board Elections and Policy Updates

- Speaker 5 provides an update on the election timeline and strategy for new board members.

- Speaker 5 discusses the attributes sought in new board members and the importance of succession planning.

- Speaker 5 introduces two policies for board member renewal and nomination, seeking board approval.

- Speaker 1 and Speaker 5 clarify the process for board member rollover and the role of the exco.

- ***The Board approved the Board member renewal and nominations policy included in May 12 papers.***

Market Segmentation and Data Rescue

- Speaker 1 introduces the idea of task forces and advisory groups working on a market segmentation exercise.

- Speaker 1 emphasizes the importance of aligning the work of these groups with the current strategic focus.

- Speaker 3 raises questions about regulatory expertise and the role of European partners in data rescue.

- Speaker 2 and Speaker 1 discuss the potential for Dryad to act as a solution for data rescue projects and the importance of private funding.

Closing Remarks and Next Steps

- Speaker 1 thanks everyone for their contributions and outlines the next steps for the board.

- Speaker 5 encourages board members to think about potential new board members and to share their networks.

- Speaker 1 and Speaker 5 discuss the importance of ongoing conversations and monitoring risks and opportunities.

- Speaker 1 concludes the meeting, thanking everyone for their time and efforts.