

Data Quality Committee
June 27, 2024
Meeting Notes

Attendees

Committee Members

Campbell Pryde, Jennifer Liu, Shelly Wavrin, Charles Kessler, Pranav Ghai, Brian Bracey, Mohini Singh, Glad Sully

Absent

Adrian Cloutier, Amit Varshney

Staff

Ami Beers, David Tauriello

Observers

Louis Matherne, Iza Ruta

Welcome

- Shelly welcomed attendees and introduced the agenda.

Minutes Approval

- Motion to approve minutes from March 14, 2024, DQC meeting, by Mohini Singh, seconded by Jennifer Liu
- Vote (For 8, 0 Against)
- Motion passed. March 14, 2024 DQC meeting minutes approved.

Review and Approval of Version 24 DQC Rules and Guidance

- Campbell stated that the Dividend Guidance has received a lot of feedback and there have been many changes made to the document from the public exposure. The document has been updated to make it simpler and more clear. The FASB is working to change the taxonomy and the guidance has been aligned with the direction of the taxonomy. Examples were also added to the guidance and the guidance limits the use of certain elements.
- Campbell mentioned that there were updates made to the dividend rules. The following rules were updated due to comments received during public review:
 - DQC_0178 Dividend Disclosures in the Statement of Changes in Shareholders Equity
 - DQC_0179 Dividend Event Disclosures
 - DQC_0180 Dividend Financial Statement Disclosures
 - DQC_0186 Dividend Disclosures in the Components of Equity (IFRS)

- Campbell also explained that a new rule was added. DQC_0188 – Proxy Statement identifies members used on the proxy statement axis and compares the member used to the members defined in the SEC taxonomy. The rule reports an error if common members are not used.
 - Campbell explained that a component of rule DQC_0179 Dividend Event Disclosures (10153 which requires a distinct member name for each dividend payment) was extracted from the rule and isolated as a new rule DQC_0193 Standard Dividend Member Name. This rule supports the Dividend Guidance Document and will have a later effective date because companies may need a longer adoption period.
 - Campbell mentioned that a new rule was added DQC_0189. The rule was originally a component of rule DQC_0161 - Single Member Disaggregation from version 22. This rule identifies when the filer has used a single dimension on the VariableRateAxis. This is being isolated from the rule DQC_0161 to allow for a later effective date
 - No other changes were made to the remaining rules in version 24.
 - Campbell proposed an effective date of August 31, 2024 for the version 24 rules except for Rule DQC_0193. Campbell proposed an effective date for DQC_0193 of November 30, 2024.
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- Motion to approve rules DQC_0015, DQC_0178, DQC_0179, DQC_0180, DQC_0181, DQC_0128, DQC_0183, DQC_0184, DQC_0185, DQC_0186, DQC_0187, DQC_0188, DQC_0189, and the Guidance *Reporting US GAAP Dividend Disclosures in XBRL FAQ* effective August 31, 2024 and DQC_0193 effective November 30, 2024 by Charles Kessler, seconded by Pranav Ghai
 - 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, DQC_0187, DQC_0188, DQC_0189, and the Guidance *Reporting US GAAP Dividend Disclosures in XBRL FAQ* effective August 31, 2024 and DQC_0193 effective November 30, 2024.

Introduction of Version 25

- Campbell introduced version 25 rules which will be released in July 2024 for public review.
- Campbell mentioned that IFRS has released a new taxonomy with many new elements. New non-negative rules will be added (89 elements).
- The FASB has released a guide for Form 11-K reporting, new rules have been developed to support the FASB's guide.
- A rule will be added to support the proxy statement to check that the correct elements are used with the axes for executive officers (principal executive officer/named executive officer).

- A rule will be added to check for scaling issues in filings on the balance sheet.
- Campbell mentioned that he will be developing 2 rules related to the new presentations of tax reconciliations if filers early adopt the tax rules.
- Rule forms will be sent to the Committee via email for approval before the public review.

Future Meeting

- Meeting in person in Washington D.C. for DQC and meeting with the SEC staff on September 25, 2024.

Meeting adjourned 12:30 PM.