

Data Quality Committee
June 18, 2025
Meeting Notes

Attendees

Committee Members

Campbell Pryde, Jennifer Liu, Shelly Wavrin, Charles Kessler, Glad Sully, Sonny Jablonski, Pranav Ghai, Brian Bracey, Amit Varshney

Absent

Adrian Cloutier, Kathleen Shelton

Staff

Ami Beers, David Tauriello

Observers

Louis Matherne, Donna Johaneman

Welcome

- Shelly welcomed attendees and introduced the agenda

Minutes Approval

- Motion to approve minutes from March 19, 2025, DQC meeting
- Vote (For 9, 0 Against)
- Motion passed. March 19, 2025, DQC meeting minutes approved.

Review and approval of Version 27

- Campbell mentioned that several rules address BDC; however, the rules will impact the SEC inline viewer and more testing of these rules is needed. Therefore, some rules will be delayed until version 28.
 - DQC_0203 – Income Tax Authority Axis with Invalid Members - The rule checks that filers do not report values using the DomesticCountryMember, ForeignCountryMember with the IncomeTaxAuthorityAxis.
 - There may be certain situations where use of DomesticCountryMember may be used (e.g., NOL)
 - Campbell recommended moving this rule to v28 and adjusting it based on FASB guidance.
 - DQC_0204 – Invalid Axis used for Tangible and Intangible Assets - The rule checks that filers have used the PropertyPlantAndEquipmentByTypeAxis and the FiniteLivedIntangibleAssetsByMajorClassAxis with the appropriate members and concepts.

- The aspect of the rule that relates to software development costs have been removed from the rule.
- DQC_0205 – Invalid Member used on Balance Sheet Location Axis - The rule checks that filers have used an appropriate member on the balance sheet location axis. The rule identifies the line items used on the balance sheet and checks if the members on the balance sheet location axis correspond to the items on the balance sheet.
 - This rule will be moved to v28 until there is guidance from FASB.
- DQC_0206 – Invalid Member used on Disaggregation Of Income Statement Expense Caption Axis - The rule checks that filers have used an appropriate member on the Disaggregation Of Income Statement Expense Caption Axis. The rule identifies the expense line items used on the Income Statement and checks if the typed members on the Disaggregation Of Income Statement Expense Caption Axis correspond to the expense items on the Income Statement.
- DQC_0207 – Invalid Subtotals in Schedule of Investments - The purpose of this rule is to ensure that the fair value of investments reported for broader categories (e.g., by industry, geography, or security type) is greater than or equal to the fair value reported for more specific categories that include additional dimensions.
- DQC_0208 – Subtotals match Extensible Enumerations in the Schedule of Investments – and DQC_0209 – Missing Extensible Enumeration Elements on the Schedule of Investments
 - There is a concern that these rules may impact the inline viewer if run. These rules will be moved to v28.
- DQC_0210 - Missing Investment Identifier Axis - The purpose of this rule is to ensure that all fact values related to individual investments are tagged with the axis InvestmentIdentifierAxis.
- DQC_0211 - Missing Fact Value for Extensible Enumeration - The purpose of this rule is to ensure that when a filer reports an extensible enumeration fact value indicating the location of a face statement concept, the corresponding monetary fact value for that concept is also reported in the filing.
 - Campbell mentioned that the rule has been updated to adjust for false positives (e.g., if providing more detail in the extensible enumeration tag)
 - There was a concern when lease liabilities are reported on a classified balance sheet, filers are not required to disclose values (only the location). This may cause a false error. Donna Johaneman will provide examples of cases where lease locations are reported without values. Campbell will review those cases and adjust the rule, if necessary.
- Motion to approve rules DQC_0204, DQC_0206, DQC_0207, DQC_210, DQC_0211 effective September 1, 2025, by Brian Bracey, seconded by Glad Sully
- Vote (For 9, 0 Against)
- Motion passed. DQC_0204, DQC_0206, DQC_0207, DQC_210, DQC_0211 effective September 1, 2025 approved.

Introduction of Version 28

- Shelly mentioned that the next rule set is under development. The final V28 rule forms will be distributed to the committee for approval for public comment on July 15, 2025.

- Campbell introduced rules 5 rules for v28.
 - DQC_0212 Missing Shares Issued or Authorized Facts When Shares Outstanding Reported
 - DQC_0213 Missing Calculation Children for Key Balance Sheet Items
 - DQC_0214 Missing Equity Concepts in Balance Sheet Calculation
 - DQC_0215 Extension Element Name Matches US GAAP Element
 - DQC_0216 Improper Use of Extension Geography Members on StatementGeographicalAxis
- Campbell stated that there will be additional rules for BDCs that will address recently issued SEC guidance.
 - DQC_0217 will address incorrect usage of the investment identifier axis for derivatives
 - DQC_0218 will flag when investment issuer affiliation extensible enumeration is not used when it should be (similar to rule 209)
 - DQC_0219 will address use of inappropriate extensions for the standard element “non-investment assets less non-investment liabilities”.

Meeting adjourned 1PM.