

**U.S. SECURITIES AND EXCHANGE COMMISSION**  
**Office of Information Technology**  
**Washington, DC 20549**

**24-02-DMB-01 v2.0**

**January 28, 2020**

## **CHARTER**

### **Data Management Board**

## **1. Background and Authority**

This charter establishes the U.S. Securities and Exchange Commission (SEC) Data Management Board (DMB) and prescribes responsibilities for providing oversight and guidance to the SEC's Data Management (DM) program.

The DMB is the top-level data management governance authority which serves as the decision-making body with the primary role of planning the SEC's overall Data Management Roadmap. The DMB reviews potential data management initiatives and identifies which should be executed as enterprise priorities. In this role, the DMB assesses the SEC's data management needs, oversees strategic data management decisions, and promotes data management coordination and adoption across the Commission.

The DMB approves the operating charter of the Data Management Working Group (DMWG).

## **2. Objectives**

The DMB will oversee the Commission's data management program with the following objectives:

- Enable collaborative management of data as a strategic enterprise asset
- Ensure secure, efficient and cost-effective solutions to storing and managing data
- Allow the SEC to derive more value from its data
- Reduce unnecessary duplication, waste or excessive requirements

The DMB's specific responsibilities include, but are not limited to:

- Confirm enterprise-wide data management vision, mission, and goals
- Identify, review and prioritize potential data management initiatives
- Approve SEC's Data Management Roadmap, which will define key initiatives and milestones
- Review and confirm the plan for staff leadership of data management initiatives, including which divisions and offices will serve as primary lead and co-leads
- Review and approve the plan for Data Support Group (DSG) support of data management activities and initiatives
- Address strategic issues in the data management program

The DMB will also take appropriate action to support directives initiated by the SEC Chairman when requested.

The Chair of the DMB will be empowered to actively support and direct the DM program. The DMB will be informed of ongoing DM program activities and have an opportunity to provide input and request more information. The DMB Chair's specific responsibilities include, but are not limited to:

- Meet with DMWG Chair(s), DSG lead(s) and initiative leads to ensure progress of DM activities
- Set the agenda of DMB meetings by identifying updates, new proposals and emerging issues that should be reviewed by the DMB
- Monitor the development of proposed data management standards and policies
- Direct the implementation of approved data management standards and policies
- Address issues which impact the progress of the DM program

### 3. Membership

The DMB is composed of the senior executives from the SEC divisions and offices noted below. DMB members are senior executives with authority over strategy and funding and insight into alignment between the SEC's mission and its data management needs. If they choose, the individual in the position listed below may appoint another senior executive from their division or office to serve as DMB member.

#### DMB Members

- Chief Data Officer (CDO) (Chair)
- Chief Operating Officer (COO)
- Chief Information Officer (CIO)
- Managing Executive, Division of Economic and Risk Analysis (DERA)
- Managing Executive, Division of Enforcement (ENF)
- Managing Executive, Division of Investment Management (IM)
- Managing Executive, Division of Trading and Markets (TM)
- Managing Executive, Division of Corporate Finance (CF)
- Managing Executive, Office of Compliance Inspections and Examinations (OCIE)

Members may appoint a proxy to represent them and vote on their behalf in the event they are unable to attend a meeting. If a position is vacant, the person named to fill the position on an acting basis will serve as a member of the DMB for the duration of the acting appointment. Members may not establish permanent or regular proxies.

The DSG provides administrative support to the DMB and attends regularly scheduled DMB meetings, as well as additional ad hoc meetings as required by the DMB Chair.

### 4. Structure

The CDO will chair the DMB.

DMB meetings are held approximately quarterly and are typically scheduled for 60 minutes. The DMB Chair may call additional meetings. The DMB does not convene if there are no agenda items.

The DSG will support DMB meetings by:

- Preparing and distributing an agenda prior to each meeting
- Providing the DMB Recorder
- Preparing and distributing minutes after each meeting
- Conveying DMB decisions or action items to the pertinent parties (e.g., DMWG)

## 5. Governance

The DMB has authority to approve the SEC’s Data Management Roadmap, which will be used to prioritize and focus the efforts of enterprise initiatives. The Data Management Roadmap will serve as an input to existing funding and governance processes, which are executed by existing bodies including the Information Technology Capital Planning Committee (ITCPC) and the Project Review Board (PRB).

DMB members will discuss and provide input on potential initiatives presented for deliberation. The DMB will review the proposed objectives, scope, timeline, and capacity needs (funding or staff time) of data management initiatives. DMB members will provide input on the plan for staff leadership of data management initiatives, including which divisions and offices will serve as primary lead and co-leads. The proposed initiative plan may be updated based on DMB input.

The DMB may approve, defer or reject a proposal to place an initiative on the SEC’s Data Management Roadmap.

“Approve” will place an initiative on the Data Management Roadmap. For these initiatives, the DMB Chair will monitor implementation of the proposal by coordinating with the DMWG, initiative leads, and other stakeholders. The initiatives lead(s) will coordinate with the DMWG as needed to ensure ongoing enterprise collaboration on the implementation of the initiatives.

“Defer” means the DMB does not have enough information to make a final determination. In this case, the DMB Chair will coordinate with the proposed initiative lead to provide additional information at the next DMB meeting.

“Reject” means the proposal will not be included in the Data Management Roadmap. If a proposal is rejected, it may be reintroduced with appropriate modifications for new consideration. Initiatives that are not on the Data Management Roadmap may proceed with implementation by a specific division or office, but they will not be prioritized or coordinated as enterprise data management initiatives.

Discussions, actions and recommendations will be documented in meeting minutes and archived to provide a record of the Board’s activity. The DMB meeting minutes will serve as the primary method by which DMB recommendations are communicated to the DMWG and to SEC communities. The DMB may choose to assign action items to DMB members, to DMWG members, or to other appropriate assignees for resolution and reporting. The DMB will review the status of open action items at each meeting. Open action items and their status will be recorded in the meeting minutes.

## 6. Meeting Attendance

DMB meetings are normally attended by the Board's members as documented in Section 3. DMB members may request that other representatives attend specific meetings. DMB members should identify such persons at the time that the DMB Recorder takes attendance or asks members for meeting agenda items. Contractors are allowed to attend DMB meetings at the request of one or more DMB members.

If, in the DMB Chair's judgment, a DMB member is no longer able to fulfill their role, the DMB Chair will consult with the sponsoring office on the possibility of assigning the role to another designee.

## 7. Meeting Presentations and Documentation

The DMB Chair sets the agenda of DMB meetings by identifying updates, new proposals and emerging issues that should be reviewed by the DMB. Individual DMB members may also propose specific agenda items. The DMB Chair directs the DSG Support Team in the preparation of the appropriate meeting materials. Meeting materials may include presentation materials and other documentation as required. A designated DSG Support Team member serving as the DMB Recorder prepares and distributes the finalized agenda and meeting materials in electronic form no later than one business day prior to the scheduled DMB meeting.

DMB meeting minutes and other meeting materials will be maintained in accordance with record management requirements and be available to the DMB members and stakeholders electronically.

## 8. Related Materials

- 24-02-DMWG-01, "Data Management Working Group"
- 24-02-ITCPC-01, "Information Technology Capital Planning Committee"