



Business Practice Subcommittee Mission

The Business Practice Subcommittee is a subcommittee of GISB whose mission is to receive those Requests for Standards and other requests for action pertaining to potential change to or adoption of a GISB Standard involving an existing or proposed business practice standard as forwarded to it by the GISB Executive Committee; to solicit input as to the source and nature of the circumstances giving rise to the Request for Standard or EC formulated request for action; and, working in conjunction with other subcommittees within GISB, to develop standards; or, other recommendations (with respect to the processing of such matter forwarded to it for processing) for review and determination by the GISB Executive Committee. The Business Practices Subcommittee is primarily tasked with assessing and addressing those Requests for Standards or portions thereof involving the "what", "whether", "who" and "why" questions of a business practice nature.

Composition of the Business Practice Subcommittee

The Business Practice Subcommittee is comprised of members of the industry interested in participating in meetings to discuss the resolution and disposition of the matters referred to the Business Practice Subcommittee by the EC. There is no requirement that a member of the Business Practices Subcommittee be a GISB Member. The Business Practices Subcommittee has five Co-chairs; one from each of the five GISB Segments. These Co-Chairs are GISB Members with dues paid; are selected from time to time by the Executive Director from among those persons who are GISB Board Members, GISB EC Members and/or GISB EC Alternates; and continue to serve thereafter at the pleasure of the EC Members of their respective segments. Meetings of the Business Practice Subcommittee shall be chaired by one or more of the Co-chairs as determined by the Co-Chairs from time to time.

Business Practice Subcommittee Procedures

Meetings and Voting:

The Business Practice Subcommittee will meet on a regularly scheduled basis, if outstanding requests merit meeting, with a preference for telephone conferences. The schedule of meetings will be noticed on the GISB home page and will be open to any participant. When votes are taken, the members of the Business Practice Subcommittee are the voting members of the subcommittee. Votes with respect to Standards and recommendations are to be recorded by polling each member of the Business Practice Subcommittee then present during the meeting. Members not present at the time of a vote will not have their vote counted. Upon request of any member of the Business Practice Subcommittee at any time reasonably proximate to a vote, a segment check will be performed. A segment check tallies the previous or upcoming vote on a vote-by-segment-basis. All votes will be recorded in the minutes and all votes for which there has been requested a segment check will be recorded by individual, company, segment and yea, nay, absent, or not voting. All voting, whether by means of segment check or not are on a one-company (as same is recorded on the sign-in sheet) one-vote basis. In the event of a vote, each company is entitled to have one person in attendance at the meeting cast one vote on any issue.

Processing Requests for Standard:

1. A Request for Standard once forwarded by the EC to the Business Practice Subcommittee, shall be noticed by posting on the GISB home page and will be discussed during at least one meeting. During the first meeting to discuss a Request for Standard the subcommittee members and participants will discuss the matter under consideration and seek from the requester and other interested parties their views on the matter and the circumstances giving rise to the request. Issues and potential resolutions will be discussed and recorded in the minutes of the subcommittee.
-



-
2. During this first meeting in which a request is discussed, or during any subsequent meeting when the subject request has been noticed as being on the agenda, the subcommittee may determine:
 - 2.1 In conjunction with the requester, that the request has been satisfied through the discussion and the requester determines to withdraw the request pursuant to section 6.5,
 - 2.2 That a proposed standard be drafted and if so drafted and voted upon, will be posted on the GISB home page and, where requested by a member of the Business Practices Subcommittee, may also be added to the next agenda of the Business Practices Subcommittee for discussion and disposition at the next scheduled meeting of the Business Practice Subcommittee;
 - 2.3 That a proposed recommendation, having been fully staffed by the BPS and approved by a majority of the members present and voting, will be posted on the GISB home page for comment and will be added to the agenda of the next scheduled EC meeting following a reasonable comment period specified; or,
 - 2.4 That additional information, research, or input is needed from the requester or other knowledgeable parties including other GISB subcommittees or task forces before proceeding with processing the Request for Standard (in which event the item remains within the purview of the Business Practice Subcommittee and may be placed upon the agenda with reasonable notice via posting on the GISB home page).
 3. Once a draft of a proposed standard has been posted on the GISB home page and added to the agenda of the next scheduled meeting of the Business Practices Subcommittee; during the first meeting following the posting; or, during any subsequent meeting when the subject request has been noticed as being on the agenda, the subcommittee may determine:
 - 3.1 In conjunction with the requester, that the request has been satisfied through the discussion and the requester determines to withdraw the request, in a writing to the GISB Office;
 - 3.2 That the draft of a proposed standard be adopted, amended or rejected by a vote of the members of the subcommittee and forwarded to the EC pursuant to the procedures in 3.4 below; or,
 - 3.3 That additional information, research, or input is needed from the requester or other knowledgeable parties including other GISB subcommittees or task forces before proceeding with processing the Request for Standard; and,
 - 3.4 Where so voted upon pursuant to 3.2 above, and upon having been fully staffed, the recommendation will be posted on the GISB home page for industry comment (regardless of the outcome of the vote); and, the matter will be added to the agenda of the next scheduled EC meeting following a reasonable comment period.
 4. In the event of a determination under 2.4 or 3.3 above, a) the Business Practice Subcommittee member(s) seeking additional information may solicit material from sources of their choosing (including but not limited to GISB meeting minutes and transcripts); and/or b) a Chair may request of the GISB office that a formal request for material be forwarded to the chair(s) of the applicable GISB Subcommittee or task force.
-



-
5. In the event of a determination under 2.2 above, the draft standard will be generated and posted sufficiently in advance of the next scheduled meeting of the Business Practice Subcommittee that it is reasonable that interested parties may have an opportunity to review the draft standard and provide comment (written or verbal) at the next scheduled meeting of the Business Practice Subcommittee. Meeting minutes will close with the agenda of proposed items for discussion at the next scheduled meeting.

Completion of the Request for Standards Process:

6. Action by the EC determines whether or not a Request for Standard has been processed to completion.
- 6.1 The EC, at any scheduled EC meeting may, by a majority vote, discharge a draft proposed standard or a Request for Standard from the Business Practice Subcommittee. Upon such vote to discharge, the EC may place the matter on its next agenda for review and a determination by the EC. The matter so discharged pursuant to this section 6.1 will be posted for industry comment in advance of the EC meeting at which it will be discussed.
- 6.2 The EC, upon receipt of a matter from the Business Practice Subcommittee pursuant to section 3.3 may accept or modify the recommendation; and if so, the matter shall be deemed to have been processed to completion.
- 6.3 The EC, upon receipt of a matter from the Business Practice Subcommittee pursuant to section(s) 3.2 or 6.1 may determine to accept, modify or reject the draft recommendation; and if so, the matter shall be deemed to have been processed to completion.
- 6.4 The EC, upon receipt of a matter from the Business Practice Subcommittee pursuant to section 2.3 or 3.2 may determine to refer the matter back to the Business Practice Subcommittee for clarifications, further review or with guidance; and if so, the matter shall be deemed to be an open matter requiring further processing by the Business Practice Subcommittee.
- 6.5 The requester of a standard may withdraw their Request for Standard. Upon withdrawal, work upon that numbered request shall cease without prejudice to subsequent action on a request pertaining to the same or related subject matter. Notice of withdrawal should be made a) at a meeting of the Business Practice Subcommittee (and included in the minutes thereof); b) at a meeting of the EC where it is scheduled for resolution or discussion (and included in the minutes thereof); or c) in writing to the GISB Office which shall forward such notice to the Business Practice Subcommittee and/or EC as applicable. Requests for Standard may not be withdrawn after a final vote of the EC upon the matter.
- 6.6 A Request for Standard shall be deemed to have been processed to completion upon the occurrence of a) a vote of the EC pursuant to section(s) 6.2 or 6.3; or b) the receipt and recording of a notice of withdrawal pursuant to section 6.5.
-