

Hedera Council Meeting Minutes

Date: February 18, 2026
Time: 9:00 am - 11:00 am EST
Location: Virtual

Council Chair

Mance Harmon

Council Member Attendees

Aberdeen: Allen Trimmer, Michael Donaldson
Arrow Electronics: Ryan Laber
Avery Dennison: Pradeep Iyer
BitGo: Frank Wang
Blockchain for Energy: Rebecca Hofmann, DJ Kruitbosch
COFRA: Jheroen Muste
Dell: David Frattura
Dentons: Yi Jing Teo
DLA Piper: Amar Fahmy
EDF: Soosan Naderi
FedEx: Dale Chrystie
Google: Rich Widmann
IBM: Nagarajan Seshadri, Sumabala Nair
LGE: Paolo Lee, Joe Park
LSE: Jeremy Grant, Tom Kirchmaier
Magazine Luiza: Simon Olson
Mondelez: Xiang Xu
Nairobi Securities Exchange: Frank Mwiti
ServiceNow: Shuchi Rana
Standard Bank: MZ Omarjee
Swirls, Inc.: Dr. Leemon Baird, Bill Miller, Arlan Harris
Tata Communications: Ankur Jindal
Zain Group: Richard MacNamara

Hedera Council Directors

Bill Miller (Chair)
Deborah Barta
Duncan Moir
Frank Wang
Tom Sylvester (President *ex officio*)

Hedera Council Staff

Tom Sylvester, President
Alex Popowycz, Strategic Advisor
David Clark-Joseph, Treasurer
Kate Ball, Corporate Secretary
Kristin Hopkins, Executive Administrator
Lauren Styler, Council & Committee Operations
Nilmini Rubin, Chief Policy Officer
Mike Cave, VP Operations
Jake Madsen, Legal Counsel

Hashgraph

Eric Piscini, CEO
Atul Mahamuni, SVP Products
Paul Rapino, SVP Council & Partnership
Rob Allen, HEAT Director
Sara Hale, Chief Marketing Officer
Shyam Nagarajan, Chief Partnership Officer

Members Not Present

Australian Payments Plus	Nomura/Laser Digital
Chainlink	Repsol
Deutsche Telekom	Shinhan Bank
Hitachi	Ubisoft
IIT	Wipro

Guests

Charles Adkins, Hedera Foundation
Dave O'Callaghan, Vation Ventures

Summary of actions taken at meeting:

- Pricing Plan. The Council members **APPROVED** the following pricing proposals as recommended by CoinCom:
 - o HookStore pricing at \$0.005 for the addition/deletion/modification of the state through a HAPI API; and
 - o High-volume entity creation pricing via a table of fee multipliers that will be used to multiply the base fee to calculate the total fee for transactions that utilize the high-volume entity creation lane.
- Hiero Improvement Proposals ("HIPs"). The Council members **APPROVED** HIP-1313, HIP-1341, HIP-1340, HIP-1137, and HIP-1357 for deployment onto the Hedera mainnet.
- Technical Readiness Assessment. The Council members **APPROVED** a requested exception to the technical readiness assessment as further described in the meeting.

- Amend Node Policy & Node Subsidy Policy. The Council members **APPROVED** proposed amendments to the Hedera Council Node Policy and Node Subsidy Policy to define and reference block nodes, as further presented in the meeting.

Actions taken or ratified by the Hedera Council by written consent (November 14, 2025 - February 18, 2026):

- The Council members approved the Renewal Terms (as defined in the LLCA) of Aberdeen Asset Management plc and Ubisoft Inc. (November 26, 2025).
- The Council members, via a committee-of-the-whole as set forth in the Hedera Council Ethics & Integrity Policy, approved compensation for service as a Hedera Council Director at \$60,000 worth of hbar per year (\$70,000 worth of hbar for the Board Chair) pursuant to the terms of the Hedera Council Contributor Rewards Policy. (November 26, 2025).
- The Council members approved the reallocation of 1.278 billion hbar from Purchase Agreements to Network Governance & Operations. (November 26, 2025).
- The Council members approved certain amendments to the Treasury Management Policy. (November 26, 2025).
- The Council members approved the meeting minutes for the special Council meeting held on October 29, 2025. (November 26, 2025).
- The Council members elected Frank Wang (BitGo) and Deborah Barta (independent) to the Hedera Council Board of Directors for the term January 1, 2026 through December 31, 2027. (November 26, 2025).
- The Council members elected the following individuals to serve on Hedera Council committees for the term January 1, 2026 - December 31, 2026:
 - CoinCom:
 - Leemon Baird (Swirls)
 - MZ Omarjee (Standard Bank)
 - Tom Kirchmaier (LSE)
 - MemCom:
 - David Frattura (Dell)
 - Shuchi Rana (ServiceNow)
 - Simon Olson (Magalu)
 - TechCom:
 - Leemon Baird (Swirls)
 - Soosan Naderi (EDF)
 - Tim Johnson (AP+)
 - UseCom:
 - MZ Omarjee (Standard Bank)
 - Rob Allen (Swirls)
 - Xiang Xu (Mondelez)

(December 19, 2025).
- The Council members approved McLaren Racing Ltd.'s application for Council membership. (December 23, 2025).
- The Council members approved Federal Express Corporation's application for Council membership. (February 5, 2026).

Call to Order & Introductions

Mance called the meeting to order. After being moved and seconded, the agenda was adopted. Council members were reminded of relevant policies applicable to all Hedera Council meetings.

Mance Harmon
Council Chair

The Council members welcomed Federal Express Corporation (“FedEx”) as the Council’s 33rd member. FedEx is represented on the Council by blockchain strategist Dale Chrystie, who emphasized FedEx’s commitment to the digitization of global supply chains.

Dale Chrystie
FedEx

Market Overview & Positioning

Mance discussed Hedera as the infrastructure for the future of finance, including asset tokenization and AI agentic payments. Mance referenced the goal of invisible ubiquity - infrastructure that is embedded into enterprise systems - and the opportunities being unlocked by regulatory clarity.

Mance Harmon
Council Chair

Deborah Barta
Director

Hedera Council’s newly-elected independent Director, [Deborah Barta](#), introduced herself and echoed Mance’s strategic vision. Deborah cited her career bridging established financial systems and emerging technologies, including leading go-to-market execution and commercial strategy across enterprise payments, institutional finance, and digital asset infrastructure in highly regulated global markets. Deborah identified areas in which the Hedera network is relevant to the digital payments industry, including stablecoins, payment reconciliation, and AI agents as economic actors, among others. The Council members discussed these opportunities and emphasized that digital payments represent an important, but not exclusive, focus for the Hedera network.

Nilmini Rubin
Chief Policy Officer

Nilmini expanded upon the current regulatory climate and opportunities created therefrom. Citing the GENIUS Act and pending market structure legislation in the United States, Nilmini characterized regulatory clarity as a catalyst for enterprise adoption of digital assets. Nilmini’s team continues to engage globally with policymakers and regulators in order to illustrate the benefits of the Hedera network and its unique governance model.

Network Utilization

HEAT: Enterprise Adoption of Stablecoins on Hedera

Rob, in his capacity as Director of the Hedera Enterprise Adoption Team (“HEAT”), shared a stablecoin playbook offering a structured path from controlled pilots to enterprise-scale liquidity infrastructure. Rob discussed the shift to enterprises holding digital money, with stablecoins becoming treasury instruments that satisfy enterprises’ need for programmable liquidity. Rob also demonstrated a cross-border transaction in which AI agents executed a policy-based payment transfer. Rob encouraged the Council members to take advantage of HEAT’s development support in order to develop and implement a comprehensive stablecoin strategy.

Rob Allen
HEAT Director,
Hashgraph

Rich Widmann
Google

Stablecoins at Google: An Overview

Rich discussed Google’s experience adopting stablecoins for payments. Rich shared practical tips to implement an enterprise stablecoin strategy, including considerations for stakeholders in core payment infrastructure, customer experience and lifecycle management, legal and regulatory, tax, and strategic governance and policy. The Council members requested a subsequent session at the Q2 Council meeting to delve further into enterprise implementation of stablecoin strategies.

Network Operations

Leemon, in his capacity as CoinCom chair, presented two pricing recommendations for new services on the Hedera network. The first, HookStore pricing, is a defined programmability extension made possible by the implementation of HIP-1195. CoinCom recommends a price of \$0.005 for the addition/deletion/modification of the state through a HAPI API (similar to the price of invoking the hook). The second proposal, for high-volume entity creation, comes from HIP-1313 (optional lane for transactions that create entities at a higher rate). CoinCom recommends pricing

Dr. Leemon Baird
Chair, CoinCom &
TechCom

this service via a table of fee multipliers that will be used to multiply the base fee to calculate the total fee for transactions that utilize the high-volume entity creation lane.

Following discussion, and after being moved and seconded, the Council members **APPROVED** the proposed updates to the pricing plan to include HookStore pricing and high-volume entity creation pricing as recommended by CoinCom.

Leemon, in his capacity as TechCom Chair, then presented five HIPs for the Council's consideration. TechCom recommends that the Council approve the following for deployment onto the Hedera mainnet:

- HIP-1313: Enable a new high volume entity creation option
- HIP-1341: Support for Ethereum Pectra Release
- HIP-1340: EOA Code Delegation
- HIP-1137: Block Node discoverability via the network address book
- HIP-1357: Tier 1 Block Node Operation Rewards

Leemon discussed the impact of each HIP and rationale for TechCom's acceptance thereof. Following discussion, and after being moved and seconded, the Council members **APPROVED** HIP-1313, HIP-1341, HIP-1340, HIP-1137, and HIP-1357 for deployment onto the Hedera mainnet.

Leemon discussed an additional recommendation regarding the technical readiness assessment of a prospective member. The technical readiness assessment, as approved by the Council members in June 2025, requires that approved Council members satisfy certain technical criteria before being publicly announced as a member. Following discussion, and after being moved and seconded, the Council members **APPROVED** a requested exception to the technical readiness assessment as recommended by TechCom and as further described in the meeting.

Leemon concluded with a discussion about [block nodes](#). Leemon reminded the Council members that block nodes have been on the roadmap for years and represent an improved form of handling network history. This upgrade will update certain nodes to a pair of nodes, consisting of a consensus node and a block node, which collectively increase network decentralization and reduce the total cost of operating the Hedera network.

Seven Council members have agreed to operate block nodes in addition to their consensus nodes. This roll out will constitute "Phase 1" of the block nodes implementation strategy. In subsequent phases, the remaining Council members will be asked to operate a block node in addition to their consensus nodes. Block node rewards will increase from \$25,000 worth of hbar annually to \$65,000 worth of hbar annually, to be programmatically issued by the network.

TechCom and CoinCom recommend amending the Hedera Council Node Policy and Node Subsidy Policy to address block nodes. The Node Policy would be revised to define block node requirements and clarify that Phase 1 consists of the first seven "Tier-1 Block Nodes" to be operated by specific Council members.

Following discussion, and after being moved and seconded, the Council members **APPROVED** the proposed amendments to the Hedera Council Node Policy and Node Subsidy Policy to define and reference block nodes, as further presented in the meeting.

Council Governance & Ecosystem

Ecosystem Update: Hedera Foundation

Charles discussed recent changes at Hedera Foundation. These changes seek to hone the Foundation's strategic focus in order to more effectively support grantees, integrations, and market infrastructure. Charles noted that certain functions, such as business and ecosystem development activities, are being consolidated into Hashgraph, which remains focused on product development and delivery. Charles expressed his support for Hashgraph's ability to effectively deliver products and services to support the Hedera network and ecosystem.

Charles Adkins
Hedera Foundation

Account Management: Council Contacts

Shyam Nagarajan
Hashgraph

Shyam discussed support for Council members. Dedicated Council and Hashgraph staff support Council members in use case development and adoption, marketing and events, Council governance and operations, and technical node operations and transaction signing. Shyam identified points of contact for each, and encouraged Council members to reach out to their account managers for support.

Update: Strategic & Community Partner Program

Since Hedera [announced](#) the Strategic & Community partnership program in November 2025, several organizations have expressed interest in participating. Shyam identified [Global Blockchain Business Council](#) and [Halborn](#) as the first Strategic Partners, with others in the pipeline and expected to be announced soon. Community partners include [Genfinity](#), [Hashgraph Online](#), and [Hashpack](#). Shyam encouraged the Council members to nominate partners in their networks that are interested in engaging with and building on the Hedera network.

Status Update: Ecosystem & Open Source Development

Tom Sylvester
President

Tom updated the Council members on the services agreement with Hashgraph, through which Hashgraph provides certain product, development, engineering, and marketing services to the Council. Tom also discussed the Council's decision in October 2025 to allocate certain funding towards ecosystem and open source development. Additional information sessions will be provided for interested Council members to learn more about opportunities to deploy this funding to support the network's long-term stability.

Request for Feedback: Term Limits

Kate Ball
Corporate Secretary

Kate reminded the Council members that the Hedera Council LLCA contains term limits that require Council members to cycle off the Council after serving their second three-year term. Due to enterprise build cycles, current momentum, and in-progress initiatives such as HEAT development support, an alternative set of renewal principles has been proposed. The Council members were encouraged to submit feedback on these alternative renewal principles to Council staff, with a formal proposal to be presented at a subsequent Council meeting.

Adjournment

The meeting was adjourned.