

ICANN 33



BOARD FINANCE COMMITTEE REPORT

November 2008

Rajasekhar Ramaraj, Chair

Board Finance Committee - Members

- Raimundo Beca
- Peter Dengate Thrush
- Steven Goldstein
- Dennis Jennings
- Rajasekhar Ramaraj (Chair)
- Bruce Tonkin (Observer)



Board Finance Committee - Activities since the Paris meeting

The BFC provided guidance in the financial operations of ICANN, including the following:

- ✓ Reviewed and considered the development of principles and assumptions used to estimate new gTLD evaluation and other fees.
- ✓ Reviewed and considered the development of multi-year financial impact analyses of the new gTLD program on ICANN.
- ✓ Reviewed and considered financial reporting systems that allow Board and Community to analyze spending efficiency and prioritization.
- ✓ Asked staff to develop international currency exchange policies that might help mitigate exchange rate risks.
- ✓ Asked staff to study control processes in such areas as purchasing and travel that would align with ICANN's current size and structure.



Board Finance Committee – Actions since the Paris meeting

- ✓ Recommended that the Board adopt the budget for the ICANN meeting in June 2009.
- ✓ Recommended that the Board approve IT purchases in accordance with the disbursement policy.
- ✓ Reviewed and acknowledged the transfer of US\$8 million from the working capital into the Reserve Fund in accordance with the Investment policy.
- ✓ Acknowledged the appropriateness of the methodology, assumptions, and parameters developed by staff with respect to financial considerations for the new gTLD program.



Board Finance Committee Report

Thank you

