

Report to the Public Forum and Board



Board Finance
Committee
29 June 2007

San Juan, Puerto Rico



Committee Members

- Board Finance Committee
 - Raimundo Beca (Chair)
 - Peter Dengate Thrush
 - Steven Goldstein
 - Rajasekhar Ramaraj
 - Dave Wodelet
 - Alejandro Pisanty (until June 6)

Operating Plan and Budget

- The Finance Committee approved the scope of the Operating Plan in April
- The Board Finance Committee approved the draft budget for posting in May
- Draft budget posted for public comment 17 May (and later in several languages)
- Telephonic consultations were held by the Staff with several constituencies in early June
- Consultation through the week; input sessions in multiple languages

Budget Recommendations to the Board.

Approved at June 24

- Finance Committee recommends that the Board and community:
 - Accept staff recommendation that this budget represents the resources necessary to execute the posted operating plan
 - Adopts the financial budget targets proposed in the FY08 budget, with management discretion to use contingency and execute the plans as needs/issues arise
 - Approves the formal process used to solicit feedback, and appreciates that the feedback has been identified and accommodated through changes to the budget or further analysis for next year
 - Approve the as-amended proposed budget to be adopted for Fiscal Year 2008, including increased support for translation, administrative support, revenue plans and fee structures
 - Amend the planning calendar for FY 2008 to allow for the budget and operating plan to be introduced earlier, and at the same time
 - Direct staff to assess reserve fund requirement (level and timing) and short and long term revenue models—and report back to Board in Los Angeles



Other Matters

- The Finance Committee recommended that the Board authorize the CEO and COO to negotiate and execute a new facility lease for ICANN in the Los Angeles area. This recommendation was approved by the Board on 25 April 2007
- The BFC approved on June to hire a consultant to assist it in developing an Investment Policy to be implemented in FY 2008
- Staff provided a report to the BFC indicating that the fiscal results for FY07 are expected to be better than planned. Revenues are forecasted to approximate \$47.2 MM, and expenses lower than plan

Thank You