

Board Finance Committee Report

Rajasekhar Ramaraj
CHAIR

February/March 2009



Board Finance Committee

Members

- Raimundo Beca
- Steve Crocker
- Dennis Jennings
- Rajasekhar Ramaraj (Chair)
- Bruce Tonkin (Observer)

Activities since the Cairo meeting

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

- ✓ Reviewed and considered the analyses of and proposed responses to the comments made by the community on the fees and other financial considerations of the first draft of the applicant guidebook
- ✓ Asked staff to modify the draft international currency exchange risk management policy to further improve internal controls
- ✓ Reviewed and considered the FY10 Framework for the Operating Plan and Budget for the proposed meeting
- ✓ Received a report on the performance of the Reserve Fund and compliance to the Investment Policy from the Investment Manager
- ✓ Reviewed and considered the appropriateness of the Investment Policy for ICANN's Reserve Fund
- ✓ Discussed and provided guidance on the new functional reporting

Actions since the Cairo meeting

- ✓ Requested staff to hire outside consultant to study the investment policy prior to further contributions to the Reserve Fund
- ✓ Recommended that the Board approve the International Currency Risk Management Policy
- ✓ Requested staff to study the impact of the world economic climate on ICANN's FY09 revenue

Thank you