



Board Finance Committee Report

Report on activities since the Sydney Meeting

Rajasekhar Ramaraj
Chair

October 2009

Board Finance Committee - Members

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

Activities during, and since, the Sydney meeting

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

- ✓ Reviewed and discussed updates to implementation of the approved FY10 Operating plan and Budget including developing a plan on how to handle unanticipated expenditures through the contingency fund
- ✓ Reviewed and discussed the framework for ICANN's financial reporting
- ✓ Reviewed and discussed the framework for ICANN's procurement guidelines
- ✓ Reviewed and discussed the Board Member expense guidelines
- ✓ Reviewed and discussed special operational issues that may impact financial position including the possible treatments of revenue from the new gTLD program
- ✓ Discussed streamlining and improving the functions of the BFC by reducing the number of meetings and enhancing the annual project

Actions since the Sydney meeting

- ✓ Recommended that the Board approve the FY10 Operating Plan and Budget; Board approved.
- ✓ Recommended that the Board approve the endorsement of the ICANN Investment Policy with minor amendments after third party consultant endorsement; Board approved.
- ✓ Recommended that Board directed staff to transfer \$11 million into the Reserve Fund; Board approved.
- ✓ Recommended that the budget be approved for the Brussels meeting; Board approved.
- ✓ Recommended that the contract for VeriLAN for meeting services be approved; Board approved.
- ✓ Recommended that the budget for the SSAC retreat be approved; Board approved.

Actions since the Sydney meeting (continued)

- ✓ Recommended that the real estate lease in Palo Alto be approved; Board approved.
- ✓ Requested staff to review FY10 Budget status midterm.
- ✓ Requested staff to complete the proposed Procurement Guidelines for BFC and Board considerations at the Seoul meeting
- ✓ Requested staff to complete the proposed Board Expense Guidelines for BFC and Board consideration at the Seoul meeting
- ✓ Requested staff to provide communications, including a training program, for the new IRS Form 990
- ✓ Directed staff to renew insurance by factoring in ICANN's evolving environment.
- ✓ Directed staff to develop a proposed project plan for the BFC to ensure that requested projects are properly prioritized and scheduled as well as to ensure that focus is on strategic issues



Thank You

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