



Board Finance Committee Report

26 June 2009
Rajasekhar Ramaraj
Chair

Board Finance Committee - Members

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



Activities since the Mexico City meeting

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

- ✓ Reviewed and discussed draft FY10 Operating Plan and Budget posted on 17 May, and reviewed changes made since the posting of the FY10 Framework including consideration of the community feedback
- ✓ Reviewed and discussed financial reporting including the Expense Area Group (EAG) reporting
- ✓ Initiated discussions on the IDN ccTLD cost analysis including the posting of a paper in conjunction with the Fast Track process
- ✓ Reviewed analyses of Reserve Fund performance
- ✓ Increased transparency into financial operations over past 12 months, including more detail in budget documents, the regular posting of functional reporting, and posting the Expense Area Group report for public comment



Actions since the Mexico City meeting

- ✓ Requested staff to hire outside consultant to study the investment policy prior to further contributions to the Reserve Fund
 - ✓ Received initial positive results from analysis
 - ✓ Will review final report to determine amount to be invested from working capital, anticipated for July 2009
- ✓ Recommended that the Board approve the International Currency Risk Management Policy; Board approved.
- ✓ Requested staff to analyze key parameters of the FY10 budget including impact on new RAA and transaction volumes
- ✓ Recommended that the budget be approved for the Seoul meeting
- ✓ Recommended that budget be approved for the Nairobi meeting
- ✓ Requested staff to develop project plan for FY09 Form 990



Thank you

