

Board Finance Committee (BFC) Activities

June 30, 2020

Section I: Completed Activities – January 2020 to June 2020

Item	Description	BFC Completion Date	Accomplishments/Outcome
Funds Under Management	Reserve Fund Performance and investment strategies.	24 January 2020	<p>The BFC members reviewed and discussed the presentations from State Street Global Advisers on the Reserve Fund Performance.</p> <p>No Resolution required.</p>
Operating Plan and Budget	Adoption of the FY21 IANA Budget	24 January 2020	<p>The BFC Recommended the adoption of the FY21 IANA Budget to the Board. The Board adopted the IANA Budget.</p> <p>Resolution: FY21 IANA Operating Plan and Budget Adoption</p>
Contracting and Disbursement Approvals	Contracting for ICANN74 – June 2022 venue and hotel in The Hague, Netherlands.	20 February 2020	<p>The BFC discussed and recommended approval to the board for the President and CEO to enter into and make disbursements relating to the contracts for the venue for: ICANN74 – 2022 June – The Hague, Netherlands. The Board approved the recommendation.</p> <p>Resolution: June 2022 ICANN Meeting Venue Contracting</p>
Operating Plan and Budget	Financial and Planning Update	2 April 2020	<p>BFC Reviewed summary of investments as of March 27, 2020, Reforecast of FY20 and FY21 and Cash Forecast</p>

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			<p>Investment status was also reviewed. The focus was to address business uncertainties relating to Covid-19.</p> <p>ICANN Org to set up monthly performance of Actuals vs Forecast and quarterly forecast updates.</p> <p>No resolution required.</p>
Funds Under Management	Review of Proposed Reserve Fund Transfer Temporary Authorization	24 April 2020	<p>The BFC received a presentation from ICANN org regarding potential authority to ICANN org to transfer funds from the Reserve Fund to the Operating Fund, if and when needed, to maintain the target level of the Operating Fund equivalent to a minimum of three months of operating expenses, due to the possible impact of the COVID-19 pandemic on funding sources. ICANN org explained that the BFC and Board would be immediately notified of any transfer that might be made. The BFC discussed the proposal and agreed it would like additional time to review the materials on this topic and requested historical information on the Operating Fund over time to help assess the recommendation. The BFC</p>

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			agreed to continue discussion of this topic at its next meeting, or as soon thereafter as practicable.
Contracting and Disbursement Approvals	Contracting for ICANN 75 – September 2022 venue in Kuala Lumpur, Malaysia.	22 April 2020	<p>The BFC requested more information regarding the selection of the 17-22 September 2022 dates for ICANN75. A response was issued on 29 April 2020. The Board approved a recommendation for the President and CEO to enter into and make disbursements relating to the contracts for the venue for Kuala Lumpur, Malaysia for ICANN75.</p> <p>Resolution: September 2022 ICANN75 Meeting Contracting</p>
Contracting and Disbursement Approvals	Contracting for ICANN 76 – March 2023 venue in Cancun, Mexico.	22 April 2020	<p>The BFC discussed and recommended approval to the board for the President and CEO to enter into and make disbursements relating to the contracts for the venue for: ICANN76 – 2023 March – Cancun, Mexico – Authorized contracting amount withheld to allow for negotiation.</p> <p>Resolution: March 2023 ICANN76 Meeting Venue Contracting</p>

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Operating Plan and Budget	FY21 Operating Plan and Budget, FY21-25 Operating and Financial Plan.	22 April 2020	<p>The BFC recommended that the board adopts the FY21 ICANN Operating Plan and Budget, and the FY21-25 Operating and Financial Plan</p> <p>Resolution: FY21-25 Operating and Financial Plan and FY21 Operating Plan and Budget Approval</p>
Operating Plan and Budget	Strategic Plan Goals Progress Oversight	27 May 2020	<p>BFC reviewed their Strategic Plan Responsibilities and agreed that BFC had oversight for all financial matters relating to strategic goals and targeted outcomes. ICANN org to provide BFC with draft email to BGC to confirm strategic plan goals.</p> <p>No resolution required.</p>
Operating Plan and Budget	FY20 Financial Update	27 May 2020	<p>BFC Reviewed summary of investments and FY20 Forecast</p> <p>ICANN org provided an historical information regarding the Operating Fund as requested by the BFC</p> <p>ICANN Org to set up monthly performance of Actuals vs Forecast and quarterly forecast updates.</p>

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			No resolution required.

Section II: Appendix – Board Resolutions Recommended by the BFC

Description	# of BFC Recommendations
Contracting/Disbursement	3
Funds Under Management	0
Operating Plan and Budget	2
Grand Total	5

List of Board Resolutions

#	Board Approval Date	Resolution Title	Category
1	26-Jan-2020	FY21 IANA Operating Plan and Budget Adoption	Operating Plan and Budget
2	12-Mar-2020	June 2022 ICANN Meeting Venue Contracting	Contracting and Disbursement Approvals
3	07-May-2020	FY21-25 Operating and Financial Plan and FY21 Operating Plan and Budget Approval	Operating Plan and Budget
4	07-May-2020	March 2023 ICANN76 Meeting Venue Contracting	Contracting and Disbursement Approvals
5	07 May 2020	September 2022 ICANN75 Meeting Contracting	Contracting and Disbursement Approvals