Board Finance Committee Activities

December 31, 2017

Section I: Completed Activities – July 2017 to December 2017

Item	Description	BFC Completion Date	Accomplishments/Outcome
Operating Plan and Budget	The BFC reviewed and provided input on the FY19 Operating plan and Budget planning timeline and process for PTI and ICANN that was proposed by ICANN Staff. In doing so, the BFC ensured that necessary and appropriate engagement with the Community and the Board had been included in the plan.	July 2017 thru December 2017	Through the input and guidance provided during the review of each milestone of the annual planning process, the BFC has ensured that the fiduciary responsibility of the Board is adequately fulfilled and has ensured that optimal community engagement is planned to occur to deliver transparent operating planning documents that demonstrate ICANN's accountability for the public benefit. During ICANN 60 in Abu Dhabi, a Budget working group session was held with the community to review and discuss the FY19 Operating Plan and Budget process and assumptions. Member of the BFC and the BFC Chair attended this meeting.

Board Finance Committee Activities

December 31, 2017

Financial Statement Review and Review of Funds Under Management	The BFC reviewed the FY17 Year End Financial Statements and the FY18 Quarterly Financial Statements. The BFC also reviewed the Funds Under Management schedules during its regular meetings and at a minimum once per quarter. The BFC discussed the replenishment of the Reserve Fund.	July 2017 thru December 2017	The BFC discussed and reviewed the FY17 Year End Financial Statements. The BFC also reviewed the status of the Funds Under Management.
Contracting and Disbursement Approvals	The BFC evaluated the financial aspects of all required contracting and disbursement decisions for items exceeding the CEO's authority of US$500,000 during July through December FY17. The financial aspects evaluated by the BFC were (i) that costs are reasonable, (ii) that the procurement process was respected, and (iii) that the costs were affordable. The BFC had a joint meeting with the BRC to review the Information Transparency Initiative (ITI) project. The BFC recommended approval for the contracting requirements for the ITI project.	July 2017 thru December 2017	BFC discussed and recommended approval by the Board of Disbursements on two contracts: 1) Contracting for the June 2019 ICANN Policy Forum Marrakech, Morocco and 2) The Zensar Contract Extension 3) Information Transparency Initiative (ITI)
Other Updates	The BFC members provided input on a short paper on the replenishment of the reserve fund and discussed an approach to communicate the points to the community. The BFC recommended approval of $5M of the Net Asset Excess for FY17 year end to be transferred to the Reserve Fund.	July 2017 thru December 2017	

Section II: Appendix – Resolutions Recommended by the BFC

Summary of Type/Number of Resolutions

Description	# of BFC Recommendations
Contracting/Disbursement	2
Net Asset Excess Transfer Approval	1
Information Transparency Initiative	1
Grand Total	**4**

List of Resolutions

BFC Recommendation Date	Resolution Title	Category	Status	Board Date	Resolution Number	Topic
9/22/2017	June 2019 ICANN Policy Forum Venue Contracting	Administration and Budget	Ongoing	11/2/2017	2017.11.02.07 – 2017.11.02.08	Contracting for the June 2019 ICANN Policy Forum Marrakech, Morocco
9/22/2017	Net Asset Excess Transfer Approval	Administration and Budget	Complete	11/2/2017	2017.11.02.32	Net Asset Excess Transfer
9/22/2017	Outsource Service Provider Contract Extension	Administration and Budget	Complete	11/2/2017	2017.11.02.05 – 2017.11.02.06	Zensar Contract Extension
8/17/2017	Information Transparency Initiative	Administration and Budget	Ongoing	9/23/2017	2017.09.23.10 – 2017.09.23.11	Information Transparency Initiative