

Board Finance Committee (BFC) Activities

1 January 2023 through 30 June 2023

Section I: Completed Activities – 1 January 2023 through 30 June 2023

Category	Description	Completion Date	Accomplishments/Outcome
IANA Operating Plan and Budget	The BFC considered the org's recommendation that the FY24 IANA OP&B be moved to the Board for approval.	31 January 2023	The BFC recommended that the Board approve the FY24 IANA OP&B, which the Board approved on 27 February 2023 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-special-meeting-of-the-icann-board-27-02-2023-en#section1.b).
Funds Under Management	The BFC received a presentation from ICANN's Reserve Fund investment manager, which reviewed the overall performance of the portfolio, discussed ICANN's long-term asset allocation and tactical allocation.	31 January 2023	N/A
New gTLD Financials	The BFC reviewed financials regarding the next round of new gTLDs.	16 February 2023	N/A
Contracting and Disbursement Approvals	ICANN org presented the BFC with a proposed hotel and venue engagement for the ICANN80 ICANN Public Meeting.	1 March 2023	The BFC approved a recommendation to the Board to authorize ICANN org to enter into the hotel and venue contracts for ICANN80, which the Board approved on 20 June 2023 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-special-meeting-of-the-icann-board-20-06-2023-en#section1.a).
Contracting and Disbursement Approvals	ICANN org presented the BFC with a recommendation to enter into a contract for the purchase of Storage Area Network (SAN) equipment to replace the current equipment that will soon be reaching its end of usable life. The BFC determined that the proposed costs are	1 March 2023	The BFC approved a recommendation to the Board to authorize ICANN org to enter into a contract with the proposed vendor for the purchase of new SAN equipment and support, which the Board approved on 16 March 2023 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular

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	reasonable and affordable and that the procurement process has been followed.		meeting-of-the-icann-board-16-03-2023-en#section1.b).
New gTLD Financials	ICANN org presented the BFC with a proposal for a US\$9 million envelope of funding to support the continuing work on the next round of the New gTLD Program through October 2023.	1 March 2023	ICANN org to prepare relevant Board materials.
ICANN Operating Plan and Budget	The Committee received a briefing on the public comments received on the draft FY24-28 O&FP and FY24 OP&B. ICANN org carefully considered all the comments received and prepared responses to each in the Public Comment Summary Report. ICANN org determined no significant changes are needed as a result of the public comments received. ICANN org reported that although no changes were made to the Draft FY24 OP&B as a result of public comments, the following changes were required: addition of the Registration Data Request Service to the budget in the amount of US\$3.5 million which is to be incurred over FY23 and FY24, and funding of US\$9 million for the work on the next round of the New gTLD Program through October 2023.	28 March 2023	Staff report of Public Comments published 30 March 2023.

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Funds Under Management	The BFC discussed public comments received on the Draft FY24 OP&B suggesting that ICANN reimburse the US\$36 million Auction Proceeds funds that were transferred to the Reserve Fund for the expenses that were incurred during the IANA stewardship transition. ICANN org suggested that this be considered as part of the analysis of whether there should be a maximum target level for the Reserve Fund, and if so, then future Operating Fund excess could possibly be allocated to the Auction Proceeds to address the reimbursement request.	28 March 2023	The BFC requested that, after ICANN78 ICANN org further research establishing a possible maximum targeted level for the Reserve Fund and propose edits, as appropriate, to the ICANN Investment Policy.
Funds Under Management	The BFC received an update on the status of the funds under management.	28 March 2023	N/A
Funds Under Management	ICANN org provided the Committee with forecast for FY23, having concluded eight months and forecasting the remaining four months of the fiscal year.	28 March 2023	N/A

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Category	Description	Completion Date	Accomplishments/Outcome
ICANN Operating Plan and Budget	ICANN org presented the BFC with the FY24 – 28 Plans Proposed for Adoption	17 April 2023	The BFC recommended that the ICANN Board approve the ICANN FY24-28 Operating Plan and Financial Plan and the FY24 Operating Plan and Budget, which the Board approved on 30 April 2023 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-30-04-2023-en#section2.b).
Contracting and Disbursement Approvals	ICANN org presented its recommendation for contracting for a single ICANN-designated Registrar Data Escrow provider.	30 May 2023	The BFC approved a recommendation to the Board to authorize ICANN org to enter into a contract with the proposed vendor to be the single ICANN-designated Registrar Data Escrow provider, which the Board approved on 11 June 2023 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-11-06-2023-en#section1.b).
Contracting and Disbursement Approvals	ICANN org presented its recommendation for vendor contracting regarding the Information Transparency Platform project.	30 May 2023	The BFC approved a recommendation to the Board to authorize ICANN org to enter into a contract with the proposed vendor for the Information Transparency Platform project, which the Board approved on 11 June 2023 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-11-06-2023-en#section1.b).
Funds Under Management	ICANN org provided the Committee with forecast for FY23, having concluded ten months and forecasting the remaining two months of the fiscal year.	30 May 2023	N/A

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1 January 2023 through 30 June 2023

Section II: Appendix – Board Resolutions Recommended by the BFC

Category	# of BFC Recommendations
IANA Operating Plan and Budget	1
ICANN Operating Plan and Budget	1
Contracting/Disbursement	4
Grand Total	6

List of Board Resolutions

#	Board Approval Date	Resolution Title	Category
1	27 February 2023	FY24 IANA Operating Plan and Budget	IANA Operating Plan and Budget
2*	27 February 2023	WHOIS Disclosure System Implementation	Funds Under Management
3	16 March 2023	Storage Area Network Equipment Replacement	Contracting and Disbursement Approvals
4	30 April 2023	ICANN FY24-28 Operating and Financial Plan, ICANN FY24 Operating Plan and Budget	ICANN Operating Plan and Budget
5	11 June 2023	ICANN-Designated Agent for Registrar Data Escrow Services	Contracting and Disbursement Approvals
6	11 June 2023	Outsource Contract Renewal for the Information Transparency Platform (ITP)	Contracting and Disbursement Approvals
7	20 June 2023	ICANN80 Contract Decision	Contracting and Disbursement Approvals

** This board resolution was presented to the BFC in the previous semester, so is not included in the BFC recommendations during the specific time periods captured in this report.*