

Board Finance Committee (BFC) Activities

1 January 2024 through 30 June 2024

Section I: Completed Activities – 1 January 2024 through 30 June 2024

Category	Description	Completion Date	Accomplishments/Outcome
Contracting and Disbursement Approvals	The BFC considered the org's recommendations for E&IT Staff Augmentation and Next Round Development and Execution.	30 January 2024	<p>The BFC approved a recommendation to the Board to authorize ICANN org to enter into the Staff Augmentation contract, which the Board approved on 15 February 2024 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-special-meeting-of-the-icann-board-15-02-2024-en#section1.a).</p> <p>The BFC approved a recommendation to the Board to authorize ICANN org to enter into the contract for staff augmentation to assist with contract development and execution relating to the New gTLD Program Next Round, which the Board approved on 15 February 2024 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-special-meeting-of-the-icann-board-15-02-2024-en#section1.b).</p>
Funds Under Management	The BFC received a briefing on the Auction Proceeds and New gTLD investment programs from ICANN's external advisor that conducted an independent review.	30 January 2024	N/A
Funds Under Management	The BFC reviewed the org's recommendation to allocate USD 10 million from auction proceeds to fund projects applied for in the first cycle of the Grant Program	20 February 2024	<p>The BFC approved a recommendation to the Board to authorize the allocation of USD 10 million from the auction proceeds to fund projects applied for in the first cycle of the grant program, which the Board approved on 7 March 2024 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-07-03-2024-en#section2.a).</p>

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Category	Description	Completion Date	Accomplishments/Outcome
New gTLD Program: Next Round	The BFC received an update on the implementation of the New gTLD Program: Next Round expenses for the current tranche of funding and forecasted expenses through June 2024.	20 February 2024	The BFC noted expenses and budget are closely aligned.
Funds Under Management	The BFC received an update on the Reserve Fund, including overall performance and improvements regarding inflation and monetary policy.	26 March 2024	N/A
ICANN and IANA Operating Plans and Budgets	The BFC received a briefing on the public comments received related to the draft ICANN FY24-29 Operating and Financial Plan, the draft ICANN FY25 Operation Plan and Budget, and draft IANA FY25 Operating Plan and Budget.	26 March 2024	THE BFC agreed that no significant changes were needed to the plan documents as a result of public comments received, and BFC reviewed next steps: publication of Public Comment Summary report, BFC consideration of adoption of plans and recommendation to Board for adoption, publication of Proposed for Adoption plans, Board consideration for adoption, and the Empowered Community period.
Contracting and Disbursement Approvals	The BFC considered the org's recommendations for E&IT Staff Augmentation.	22 April 2024	The BFC approved a recommendation to the Board to authorize ICANN org to enter into the E&IT Staff Augmentation contract, which the Board approved on 5 May 2024 https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-05-05-2024-en#section1.a .
ICANN and IANA Operating Plans and Budgets	The BFC received an update on FY24 Financials and FY25 Operating Plan and Budget, including FY25 funding forecast updates.	22 April 2024	The BFC approved a recommendation to the Board to authorize a deficit in ICANN Operations for FY24, updates to FY25 Operating Plan and Budget based on revised funding forecast, and ICANN org to reach sustainable run-rate of expenses by the end of FY25, which the Board approved on 5 May 2024 https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-05-05-2024-en#section1.a .

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			meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-05-05-2024-en#section2.a).
Contracting and Disbursement Approvals	The BFC considered contracts for ICANN83 to take place in June 2025.	21 May 2024	The BFC approved a recommendation to the Board to authorize ICANN org to enter into contracts for ICANN83 in June 2025, which the Board approved on 8 June 2024 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-08-06-2024-en#section1.b).
New gTLD Program: Next Round	The BFC received an update on the New gTLD Program: Next Round including a financial update, funding request, and proposed contract approval process.	21 May 2024	The BFC approved a recommendation to the Board for the third tranche of Next Round funding, and contract approval process. The Board approved the funding request on 8 June 2024 (https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-08-06-2024-en#section2.f). Approval of the Contract Approval Process has been delayed for further Board consideration.

Section II: Appendix – Board Resolutions Recommended by the BFC

Category	# of BFC Recommendations
Contracting/Disbursement	4
Funds Under Management	1
Operating Plan and Budget	1
New gTLD Program: Next Round	2
Grand Total	8

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List of Board Resolutions

#	Board Approval Date	Resolution Title	Category
1	15 February 2024	IT Service Provider Staff Augmentation	Contracting and Disbursement Approvals
2	15 February 2024	Strategic Commitment with Selected Vendor for the Next Round Development Phase	Contracting and Disbursement Approvals
3	7 March 2024	Funding of Successful Applications within the ICANN Grant Program First Cycle	Funds Under Management
4	5 May 2024	IT Outsource Contract Extension	Contracting and Disbursement Approvals
5	5 May 2024	ICANN FY25-29 Operating and Financial Plan, ICANN FY25 Operating Plan and Budget and the IANA FY25 Operating Plan and Budget	Operating Plan and Budget
6	8 June 2024	Contract Approval for ICANN83 Public Meeting	Contracting and Disbursement Approvals
7	8 June 2024	Next Round Funding	New gTLD Program: Next Round