
Board Finance Committee (BFC) Activities

1 January 2025 through 30 June 2025

Section I: Completed Activities – 1 January 2025 through 30 June 2025

Category	Description	Completion Date	Accomplishments/Outcome
Funds Under Management	The BFC received a briefing from ICANN org regarding Auction Proceeds and New gTLD investments. ICANN org noted a Request for Proposal (RFP) was underway for an investment advisor that will help support analysis of existing investment policy, which is under review.	18 February 2025	N/A
Contracting and Disbursement Approvals	The BFC considered the org's recommendations for ICANN88 hotel and venue contracts.	18 February 2025	The BFC approved a recommendation to the Board to authorize the ICANN88 hotel and venue contracts, which the Board approved on 13 March 2025. https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-13-03-2025-en#section1.b
New gTLD Program: Next Round	ICANN org presented the BFC with a status of implementation update, and overall progress of the New gTLD Program: Next Round. Implementation costs to date are US\$32 million compared to a budget of US\$37 million, due to delayed spending. ICANN org reported that existing implementation funds are projected to cover costs through May 2025, which was originally intended to cover costs through March 2025.	18 February 2025	N/A
Contracting and Disbursement Approvals	The BFC considered the org's recommendations for ICANN85 hotel and venue contracts.	8 March 2025	The BFC approved a recommendation to the Board to authorize the ICANN85 hotel and venue contracts, which the Board approved on 13 March 2025. https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-

Board Finance Committee (BFC) Activities

1 January 2025 through 30 June 2025

Category	Description	Completion Date	Accomplishments/Outcome
			meeting-of-the-icann-board-13-03-2025-en#section1.a
Funds Under Management	The BFC received a presentation from the Reserve Fund Investment Manager, which included discussion of portfolio performance, a performance forecast, and allocation strategy.	31 March 2025	N/A
ICANN and IANA Operating Plans and Budgets	The BFC received a briefing on the public comments received on the draft IANA FY26 Operating Plan and Budget (OP&B), as well as on the draft ICANN FY26-30 Operating and Financial Plan (O&FP) and the draft ICANN FY26 OP&B.	31 March 2025	ICANN org to publish the Public Comment Summary Report.
Contracting and Disbursement Approvals	The BFC considered a proposal to extend an existing contract for another 13 months with a current IT outsourcing firm to allow sufficient time for the current RFP cycle to conclude.	22 April 2025	The BFC approved a recommendation to the Board to authorize ICANN org to enter an extension contract with the current IT outsourcing firm, which the Board approved on 3 May 2025. https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-03-05-2025-en#section1.a
ICANN and IANA Operating Plans and Budgets	The BFC received a briefing on the proposed adoption for ICANN FY26-30 O&FP and ICANN FY26 OP&B (collectively, ICANN Plans). The BFC also received a briefing on the proposed adoption of IANA FY26 OP&B.	22 April 2025	The BFC approved recommendations to the Board to adopt the ICANN Plans and the IANA Operating Plan and Budget, which the Board approved on 3 May 2025. https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-03-05-2025-en#section2.b

Board Finance Committee (BFC) Activities

1 January 2025 through 30 June 2025

Category	Description	Completion Date	Accomplishments/Outcome
New gTLD Program: Next Round	The BFC received a financial status update regarding implementation of the New gTLD Program: Next Round. Implementation work has been under budget mainly due to delays in hiring resources and third-party development, but spending is anticipated to increase over the next several months. Consequently, the third approved tranche of US\$23 million for implementation was used over a longer period than expected. The fourth tranche of US\$25 million is being requested to cover the implementation expenses from July 2025 through April 2026.	22 April 2025	The BFC approved a recommendation that the Board approve funding from the Supplemental Fund for the Implementation of Community Recommendations (SFICR) and the New gTLD Program 2012 Round Application Fees in the total of US\$25 million to cover final implementation costs for the New gTLD Program Next Round through April 2026, which the Board approved on 3 May 2025. https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-03-05-2025-en#section2.d
Contracting and Disbursement Approvals	The BFC considered the org's recommendations for ICANN86 hotel and venue contracts. The BFC considered the org's recommendations for ICANN89 hotel and venue contracts.	20 May 2025	The BFC approved a recommendation to the Board to authorize the ICANN86 hotel and venue contracts, which the Board approved on 8 June 2025. https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-08-06-2025-en#section1.a The BFC approved a recommendation to the Board to authorize the ICANN89 hotel and venue contracts, which the Board approved on 8 June 2025. https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-08-06-2025-en#section1.b

Board Finance Committee (BFC) Activities

1 January 2025 through 30 June 2025

Category	Description	Completion Date	Accomplishments/Outcome
New gTLD Program: Next Round	The BFC considered ICANN org recommendation that contracts for New gTLD Program: Next Round be approved in batches.	20 May 2025	The BFC approved a recommendation to the Board to authorize the contracts set out in Batch #1 of the advance contracting and disbursement approval requests for the New gTLD Program: Next Round provided those contract amounts are within previously Board-approved budget amounts for the program, which the Board approved on 8 June 2025. https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-08-06-2025-en#section2.a
Contracting and Disbursement Approvals	The BFC considered the org's recommendations for an alternative location for ICANN84 hotel and venue contracts.	25 June 2025	The BFC approved a recommendation to the Board to authorize the ICANN84 hotel and venue contracts in an alternative location, which the Board approved on 27 June 2025. https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-special-meeting-of-the-icann-board-27-06-2025-en#section1.a

Section II: Appendix – Board Resolutions Recommended by the BFC

Category	# of BFC Recommendations
Contracting/Disbursement	6
ICANN and IANA Operating Plans and Budgets	1
New gTLD Program: Next Round	2
Grand Total	9

Board Finance Committee (BFC) Activities

1 January 2025 through 30 June 2025

List of Board Resolutions

#	Board Approval Date	Resolution Title	Category
1	13 March 2025	ICANN88 Venue Contracting	Contracting and Disbursement Approvals
2	13 March 2025	ICANN85 Venue Contracting	Contracting and Disbursement Approvals
3	3 May 2025	Contract with a Third-Party Outsourcing Firm to Augment ICANN's IT Capacity	Contracting and Disbursement Approvals
4	3 May 2025	ICANN FY26–30 Operating and Financial Plan, ICANN FY26 Operating Plan and Budget, and IANA FY26 Operating Plan and Budget	ICANN and IANA Operating Plans and Budgets
5	3 May 2025	Next Round Funding	New gTLD Program: Next Round
6	8 June 2025	ICANN86 Venue Contracting (June 2026)	Contracting and Disbursement Approvals
7	8 June 2025	ICANN89 Venue Contracting (June 2027)	Contracting and Disbursement Approvals
8	8 June 2025	Contracting and Disbursement Approval Request for the New gTLD Program: Next Round - Batch #1	New gTLD Program: Next Round
9	27 June 2025	October 2025 ICANN Meeting Venue Contracting	Contracting and Disbursement Approvals