

Board Risk Committee Activities 1 January 2021 through 30 June 2021

Section I: Completed Activities – Second half of FY 2021

Item	Description	Committee Completion Date	Accomplishments/Outcome
Ongoing Risk Management: Review of Updates to Risk Register	The Board Risk Committee (BRC) received and discussed an update from ICANN org on changes made to the top risks in the ICANN Risk Register since the last BRC meeting.	18 February 2021	The BRC reviewed the controls and mitigation in place for the updated risks.
Policy and Governance: Review of BRC Charter	The Committee conducted a charter review and discussed proposed updates to the BRC charter to be proposed to the Board Governance Committee and then the ICANN Board.	18 February 2021	The updates to the BRC charter reflect the evolution of risk management at ICANN. Proposed additions include oversight of the the Risk Appetite Statement and assessing alignment and compliance of the Risk Appetite Statement with the Risk Register and the ICANN Strategic Plan.
Ongoing Risk Management: Review of Updates to Risk Register	The BRC received and discussed an update from ICANN org on changes made to the top risks in the ICANN Risk Register since the last BRC meeting.	13 April 2021	The BRC reviewed the controls and mitigation in place for the updated risks.

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<p>Policy and Governance: Update to the Risk Management Target Model</p>	<p>The BRC reviewed the status of the risk management target model (Model) and considered whether the Model should be updated to reflect developments since it was established. The Committee discussed actions to complete the target maturity levels of the Model. One action is to publicly communicate about ICANN org’s Risk Management Framework. The other proposed action is to further enhance the assurance process to test and validate risk controls and risk mitigating activities.</p>	<p>13 April 2021</p>	<p>The BRC’s oversight confirmed the Model’s efficacy and agreed that with proposed last steps the Model would meet or exceed the target levels of maturity for the Risk Management Framework.</p>
<p>Policy and Governance: Review Draft Documents for the BRC Report to the Board</p>	<p>The Committee reviewed a draft of the BRC Report to the Board, which is presented twice a year.</p>	<p>13 April 2021</p>	<p>The Committee agreed on the presentation materials for the upcoming BRC Report to the Board.</p>
<p>Policy and Governance: BRC Report to the Board</p>	<p>The report to the Board provided a review of the top risks in the org Risk Register with a focus on new or changed risks since the last Report to the Board, as well as presented the status of the Model.</p>	<p>22 April 2021</p>	<p>The Risk Management Framework led by the BRC has established a steady cadence of risk management governance, including this semi-annual BRC Report to the Board.</p>

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Section II: Appendix – Resolutions Recommended by the BRC

None in this period.