

Board Risk Committee (BRC) Activities
1 January 2025 through 30 June 2025

Section I: Completed Activities – Second Half of FY25

Item	Description	Committee Completion Date	Accomplishments/Outcome
1. BRC Charter Review	The BRC reviewed the DRAFT BRC Charter with the suggested updates by the Board Governance Committee (BGC).	10 February 2025	The Committee agreed with the BGC's recommended edits and agreed to send it back to the BGC as revised for a recommendation that the Board approve the revised BRC Charter. The Board approved the revised charter on 13 March 2025 (see https://www.icann.org/en/board-activities-and-meetings/materials/approved-resolutions-regular-meeting-of-the-icann-board-13-03-2025-en#section2.a).
2. Review of the 2025/2026 Workplans for Risk Management and Internal Audit functions	Throughout the second half of FY25, the BRC received and accepted the proposed BRC Workplan FY25/26, and discussed updates to the workplans for the Risk Management and Internal Audit functions, in line with its oversight responsibilities.	N/A	The materials reviewed included proposed timelines and key milestones for the respective Risk Management and Internal Audit activities for FY25/26.
3. ICANN Risk Appetite Statement and ICANN Risk Register Update	The Committee received a presentation regarding the current Risk Appetite Statement and a progress update on the Org Risk Register, which focuses on high-level risks.	10 February 2025	The Committee agreed to identify the risk categor(ies) for discussion at future meetings.
4. BRC Report to the Board	The report to the Board provided an update on the: (1) BRC Activities; (2) BRC Charter and BRC Workplan FY25/26; (3) Risk Appetite Statement and ICANN Risk Profile Alignment;	4 May 2025	N/A

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	and (4) Internal Audit Function updates.		
5. Selected Risk Category Review and Discussion	The Committee selected risk registry elements related to health and safety to discuss in detail during the BRC meeting, specifically over its scope, definitions, likelihood, severity and mitigations for each associated element, along with how the risk calculation formulas impacted each. The Committee also reviewed some of ICANN org's operational programs for managing and mitigating the associated risks across the organization.	30 May 2025	The Committee agreed to continue the discussion via email.
6. Risk Management Function Updates	Throughout the second half of FY25, the BRC continued to receive regular updates on the enhancement efforts of the Risk Management Function, aligned with the timelines outlined in the BRC FY25/26 Workplan.	N/A	The Committee maintained its oversight responsibilities by receiving and discussing ongoing status updates related to the establishment milestones and overall progress of the Internal Audit Function.
7. Internal Audit Function Updates	Throughout the second half of FY25, the BRC continued to receive regular updates on the progress of establishing the Internal Audit Function, aligned with the timelines outlined in the BRC FY25/26 Workplan. These updates included reporting on	N/A	The Committee maintained its oversight responsibilities by receiving and discussing ongoing status updates related to the establishment milestones and overall progress of the Internal Audit Function.

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	the Internal Audit Services RFP process.		
8. Internal Audit Function Charter [DRAFT]	The BRC reviewed and discussed the proposed DRAFT Internal Audit Function Charter.	30 June 2025	The Committee agreed to provide feedback before the formal approval of the DRAFT Internal Audit Function Charter.
9. Internal Audit Methodology [DRAFT]	The BRC reviewed and discussed the proposed Internal Audit Methodology and its alignment to Global Internal Audit Standards (GIAS).	30 June 2025	The Committee agreed to provide feedback before the formal approval of the DRAFT Internal Audit Methodology.

Section II: Appendix – Resolutions Recommended by the BRC

None