

## DotAsia Board Finance Committee (BFC) Meeting Minutes

<b>Date(s) &amp; Time:</b>	August 26, 2022 (Friday) 14:00 – 15:13 HKT
<b>Location:</b>	DotAsia Zoom Meeting Room: <a href="http://aji.asia/zoomboardfinance">http://aji.asia/zoomboardfinance</a>
<b>Attendees:</b>	<p>Santanu ACHARYA Kashif ADEEL Satish BABU Arthur CHANG* Edmon CHUNG Joel DISINI Murad IBRAGIMOV Leonid TODOROV</p> <p>Rebecca CHAN (DotAsia Team) Leona CHEN-BIRKNER (DotAsia Team) Phyo Thiri LWIN (DotAsia Team)</p> <p>Absent: Andi BUDIMANSYAH</p> <p>*Joined during item 4.7</p>

No.	Action Items:	Owner	Remarks
F2021.01.A04	Search other bank options for opening new Namesphere bank account.	Rebecca CHAN	Suggested to be suspended until after mediation.
F2021.08.A01	Propose procedures of conducting random verification on the Reports provided by Afilias.	Rebecca CHAN	Reports circulated to BFC. Discussion deferred to next BFC meeting.
F2022.06.A02	Update draft Policy Document for Board Community Engagement Support (BFC-003) based on feedback.	Edmon CHUNG	Completed.
F2022.06.A03	Develop draft measurements for marketing cost versus new create/renewals	Leona CHEN-BIRKNER	Completed.
F2022.07.A01	Discuss and put in place interim measures for BFC Chair to observe payment processes.	Rebecca CHAN	Completed.
F2022.07.A02	Set up meeting with Afilias and Board members at the KL ICANN meetings.	Edmon CHUNG	Completed.

No.	Action Items:	Owner	Remarks
F2022.08.A01	Provide breakdown of legal cost and insurance reimbursement info.	Rebecca CHAN	Completed. Information sent to Board Exco.
F2022.08.A02	Complete HSBC verification process for outstanding directors in person in Singapore.	Edmon CHUNG	Completed for those who went to HSBC in Singapore. Following up with others who were unable to get to HSBC.
F2022.08.A03	Present BFC-003 to full Board for adoption.	Edmon CHUNG	Completed.

## Discussions:

### 1. Roll Call

- 1.1. Mr. Kashif ADEEL chaired the BFC meeting on August 22, 2022.
- 1.2. Roll call. Those present for all or part of the meeting are included in the Attendees section.

### 2. Adoption of Minutes of Last BFC Meeting on July 22, 2022

- 2.1. Draft 1.1 of BFC meeting minutes 2022.07.22 and action items were discussed.
- 2.2. BFC meeting minutes 2022.07.22 approved with one against from Joel DISINI.
- 2.3. A comment was received and accepted by the BFC chair relating to F2021.01.A04. It is noted that a suggestion was made to postpone opening a Namesphere bank account until after mediation or litigation.

### 3. Monthly Financial Reporting – Report from Fusion

- 3.1. Financial report for the period from Oct 2021 - May 2022 were presented and briefed to BFC.
- 3.2. A question was raised regarding how the sponsorship for APriGF 2022 is recorded. It was explained that APriGF is under DotAsia Foundation and the data will not show in the DotAsia Organisation's financials.
- 3.3. A question was raised regarding how the insurance payout for the lawsuits are recorded. It was explained that the reimbursements are booked to offset the legal fees. It was also noted that the breakdown of the legal cost and insurance reimbursement will be provided. (F2022.08.A01)
- 3.4. A question was raised, asking for elaboration on deferred expenses. It was clarified that the deferred expenses are Afilias' fees. The expense is booked

under deferred expenses until the service is provided.

#### **4. Monthly Financial Reporting – Update on Interim Process with BFC Chair**

- 4.1. It was confirmed that the BFC Chair has access to a real-time spreadsheet showing the details of DotAsia payments.
- 4.2. A question was raised to clarify the difference between signatory, primary and secondary users. It was clarified that there are no primary or secondary signatories. Any authorized signatory can sign and authorize payments. Primary and secondary users are used only for Internet banking. A primary or secondary user cannot remove a signatory. Any signatory removal must be documented in a board minutes document signed by the Chairman and a director and submitted to HSBC, or through HSBC's online process which also needs to be authorized by the Chairman and a director.
- 4.3. It was noted that clarifications with HSBC are required for the following:
  - 4.3.1. Role of primary and secondary users for Internet banking.
  - 4.3.2. Status and identification of any issues with Arthur's signatory authorization in order to complete the process as soon as possible.
- 4.4. It was commented that upon further clarifications from HSBC, the discussion of primary and secondary Internet banking users can be concluded at the face-to-face board meeting in September in Singapore.
- 4.5. It was noted that Satish and Edmon are signatories and Arthur and Kashif are in the process of being added. It is suggested that the verification step for Kashif be performed in Singapore in person to speed up the authorization process. (F2022.08.A02)

#### **5. Policy Document for Board Community Engagement Support (BFC-003)**

- 5.1. It was noted that amendments to BFC-003 were made based on discussions from the previous BCC meeting.
- 5.2. It was highlighted that the changes include a clarification that while the Board Member with travel support should represent DotAsia as an ambassador, it is understood that as community participants in general, they may potentially be engaged in other meetings not directly related to DotAsia, however, those should not be the primary activities.
- 5.3. It was agreed that the policy document should be presented to the full Board for consideration and recommended for adoption. (F2022.08.A03)

#### **6. Market Development: Promotion Effectiveness Measures**

- 6.1. A brief interim report was shared looking into measurements on how to compare market development versus promotion effectiveness. The highlight includes looking at sample statistics and promotions from four registrars.
- 6.2. It was noted that a further report will be presented at the September Board meeting which will include strategies as a result of the study.

#### **7. AOB**

- 7.1. It was noted that a face-to-face meeting will be arranged with Afilias/Identity Digital at ICANN75 in KL.
- 7.2. It was reported that DotAsia is engaged on a new project with the Universal Postal Union (UPU) to support development work at .POST.

**8. Review of BFC 001: SOP for Finance and Procurement**

Discussion deferred to next meeting.