

DotAsia Board Finance Committee (BFC) Meeting Minutes

Date(s) & Time:	May 26, 2023 (Fri) 13:00 PM – 14:00 PM (HK Time)
Location:	DotAsia Zoom Meeting Room: http://aji.asia/zoomboardfinance
Attendees:	<p>Satish BABU Jordan CARTER Edmon CHUNG Maureen HILYARD Akinori MAEMURA</p> <p>Rebecca CHAN (DotAsia Team) Phyo Thiri LWIN (DotAsia Team)</p> <p>Apologies: Nicole T.I. CHAN</p> <p>Absent: Joel DISINI</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.
F2023.04.A01	Revert to quarterly financial reporting and propose relevant monthly financial updates.	Rebecca CHAN	Completed.
F2023.04.A02	Further discussion on the allocation of settlement funds for the .BOX lawsuits.	Edmon CHUNG	Upcoming BFC meeting.
F2023.05.A01	Update proposed financial reporting schedule based on BFC discussion.	Rebecca CHAN	To be presented at upcoming BFC meeting.
F2023.05.A02	Table for Board resolution in response to Director request for company documents.	Edmon CHUNG	Completed.

Discussions:

1. Roll Call

- 1.1. Mr. Akinori MAEMURA chaired the BFC meeting on May 26, 2023.
- 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 April 24, 2023

- 2.1. Draft 1 of BFC meeting minutes on 2023.04.24 were presented.
- 2.2. BFC meeting minutes 2023.04.24 were approved.

3. Monthly Financial Reporting to BFC

- 3.1. A schedule of monthly financial reporting considering a quarterly reporting of the financials was circulated and presented.
- 3.2. A question was raised about annual financial reports. It was explained that the financial year for DotAsia ends in September and usually the draft annual financial report will be circulated for the December BFC meeting.
- 3.3. There was discussion about the timing of quarterly expenditure reports and suggestion that they be provided earlier after the end of a financial quarter.
- 3.4. It was suggested that the three proposed reports be combined and reported quarterly rather than monthly, and that if no reporting or other agenda items are pertinent that the BFC does not have to meet monthly.
- 3.5. An updated financial reporting schedule to be prepared and further discussed at the next BFC meeting. (F2023.05.A01)

4. Domain Income Report

- 4.1. The Domain Income Report for the period from April 2021 to March 2023 and from April 2022 to March 2023 was circulated and presented.
- 4.2. A question was raised on the lower performance on income experienced this year. It was noted that there is an increase in rebates, which represents a more aggressive pricing promotion that was undertaken, and that the true impact to revenue performance should be considered approximately one year later on the renewal performance.

5. Director Request for documents (BFC-002)

- 5.1. The background of BFC-002 was explained briefly in relation to a Director request received from a litigant against the organization.
- 5.2. It was noted that legal advice had been received and that given the current litigations it is important to be diligent in the response to document requests. It was agreed that responses are to be provided through the DotAsia legal counsels and that undertaking be sought to ensure that documents provided are only for the purpose of the Director's responsibilities on the DotAsia Board.
- 5.3. The BFC will make recommendation to the full Board for adoption. (F2023.05.A02)

6. AOB

- 6.1. On the settlement of .BOX lawsuit, it was reported that the Namesphere board meeting is still being scheduled and further discussion on the allocation of money be deferred until after the meeting.
- 6.2. Update on the ongoing audit by Mazars was provided. It was noted that a draft

report is expected in June.

6.3. Update on banking signatories

6.3.1. It was reported that all documents are expected to be signed and certified by mid-June after the Washington DC ICANN meeting.

6.3.2. It was noted that once the documents are submitted and processed by HSBC, DotAsia can then apply for the Internet banking access for the new signatories to authorize payments.

6.4. SCP application through .TW

6.4.1. It was reported that the Board received an SCP application through .TW for the Cyber Defense Network project.

6.4.2. It was noted that the BCC and staff have already considered the application and found that it fits the SCP project requirements. It will further be reported to the AC in accordance with the SCP process.

6.4.3. The matter will be expected to thereupon be tabled for approval at the full Board meeting.