DotAsia Board Finance Committee (BFC) Meeting Minutes	
Date(s) & Time:	Feb 7, 2025 (Fri) 12:31 PM - 13:11 PM (HK Time)
Location:	DotAsia Zoom Meeting Room: http://aji.asia/zoomboardfinance
Attendees:	Satish BABU Thomas BARRETT Edmon CHUNG Jose LAY Akinori MAEMURA Rupesh SHRESTHA Rebecca CHAN (DotAsia Team) Timothy LI (DotAsia Team) Apologies: Jordan CARTER

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.
F2024.10.A01	Seek legal advice on the risks related to geopolitical legislations and penalties.	Edmon CHUNG	Incorporated into Risk Management Plan.
F2025.01.A01	Finalize the service agreement between DotAsia and Namesphere.	Edmon CHUNG	Completed.
F2025.02.A01	Table Risk Management Plan, for finalization during F2F Board meeting.	Edmon CHUNG	Completed.
F2025.02.A02	Present SCP Common Pool proposal and present the draft at the DotAsia AGM.	Edmon CHUNG	Completed.

Discussions:

1.   **Roll Call**

1.1.   Akinori MAEMURA chaired the BFC meeting on Feb 7, 2025.

1.2.   Roll call. Those present for all or part of the meeting are included in the Attendees section.

2.   Adoption of Last BFC Meeting Minutes (Jan 8, 2025)

2.1.   Draft 1 of BFC meeting minutes on Jan 8, 2025 was presented.

2.2.   The BFC meeting minutes of Jan 8, 2025 were adopted.

3.   Risk Management Plan 2025 finalization

3.1.   An updated version of the Risk Management Plan was presented.

3.1.1.   It was highlighted that five new documents are anticipated from the Plan, and that most of them should remain reasonably brief. It was highlighted that this is summarized in response to concerns raised at the last BFC meeting about overburdening the staff team. There was discussion about whether the number of items covered should be reduced. It was added that since this is the first time a formal Risk Management Plan is developed by DotAsia, it may be likely that the number of items reduces over time as mitigation plans for certain risks are implemented.

3.1.2.   It was noted that an annual review of the plan can be done at F2F Board meetings, and that not all the documents will need to be updated yearly.

3.1.3.   It was identified that the estimated completion date for certain items under the implementation plan are shifted by a quarter, as the adoption of the document during the F2F Board meeting in February was already close to end of Q1 of calendar year 2025.

3.2.   There was agreement that further discussion should be brought to the upcoming F2F Board meeting and finalized by the full Board. (F2025.02.A01)

4.   SCP Common Pool proposal

4.1.   Concept notes of an SCP Common Pool were presented and discussed.

4.1.1.   The proposal involves establishing a Common Pool of funds from expiring allocations (to particular cc-localities), and instead of having the allocations expire in 4 years, the funds from individual Sponsor Member's account will be moved to the Common Pool after the first 3 years, then remain in the Common Pool for another 2 years for a total of 5 years before they are expired and allocated into direct subsidy for DotAsia Foundation to support DotAsia's community works.

4.1.2.   The proposal is that this Common Pool can be applied for through any Member (including Sponsor and Co-Sponsor Members) to fund local community projects. It was reminded that Members cannot apply for the funds directly, and should identify a local NGO as a grant recipient. The way DotAsia Members are engaged in the SCP process, is that Members will be working with identified grant recipients regarding the

submission of proposal and report upon completion of projects. It was highlighted that the SCP proposals are designed to be lightweight, with the idea behind being that DotAsia is relying on Members to vet and vouch for good grant recipients.

4.1.3. It was further noted that the current SCP process does not set a limit for funds applied (except that it is bound by available funds according to particular allocations to a cc-locality). For the Common Pool, based on previous experience, an upper limit of around $12,000 per project was proposed.

4.1.4. It was noted that the SCP Common Pool concept will be presented at the DotAsia AGM to collect feedback before finalization by the Board. (F2025.02.A02)

4.2. A question was raised regarding whether there is a need for preparation of terms and conditions for SCP Common Pool proposal. It was explained that currently the process of applying for and reporting on the use of SCP funds is included in BCC policy documents (BCC-002 and BCC-003), and that corresponding aspects to accommodate the Common Pool proposal may need to be added to the current documents or to a new document.

5. Update on audits

5.1. It was reported that there is still a delay in providing the first draft of the audit report for DotAsia Organisation. It was also noted that Mazars has confirmed to join the upcoming Board meeting remotely to provide updates on audits and answer any questions from the Board.

5.2. It was highlighted that the draft reports for DotKids Foundation have been received from Abacus CPA and will be presented further in the upcoming F2F Board meeting.

5.3. KSHK is finalizing the reports for Namesphere, with these reports estimated to be available within February, yet not necessarily ready for the upcoming F2F Board meeting.

6. AOB

It was noted that banking resolutions will be drafted and presented during the F2F Board meeting, as there will be two outgoing Board Directors, resulting in a change in the list of directors. The team will check with the banks on documents to be executed and submitted.