

## DotAsia Board Finance Committee (BFC) Meeting Minutes

<b>Date(s) &amp; Time:</b>	Sep 2, 2025 (Tue) 11:00 AM - 12:02 PM (HK Time)
<b>Location:</b>	DotAsia Zoom Meeting Room: <a href="http://aji.asia/zoomboardfinance">http://aji.asia/zoomboardfinance</a>
<b>Attendees:</b>	<p>Thomas BARRETT Satish BABU Edmon CHUNG Jose LAY Akinori MAEMURA Rupesh SHRESTHA</p> <p>Mable LAM (Fusion)</p> <p>Rebecca CHAN (DotAsia Team) Amina MEIRASBEK (DotAsia Team)</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.
F2025.09.A01	Reporting of financial operations of DotAsia Foundation.	Rebecca CHAN	To be further discussed at next BFC meeting.
F2025.09.A02	Include item for incoming grants to regular financial reporting.	Rebecca CHAN	In progress.
F2025.09.A03	Bring discussion on whether meeting between Board and auditors is required to full Board.	Rebecca CHAN	Completed.

### Discussions:

#### 1. Roll Call

- 1.1. Tom BARRETT chaired the BFC meeting on Sep 2, 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 (Jul 10, 2025)**

- 2.1. Draft 1 of BFC meeting minutes on Jul 10, 2025 was presented.
- 2.2. The BFC meeting minutes of Jul 10, 2025 were adopted.

## **3. Quarterly Financials ending Jun 30, 2025**

- 3.1. The DotAsia quarterly financial statements for the period ending Jun 30, 2025 were circulated and presented by Fusion.
- 3.2. DotAsia team presented additional Management Notes along with Domain Income and Actual vs Budget reports.
- 3.3. A question was raised concerning the relatively lower cost of services for the current period compared to the previous period despite having higher revenue. It was clarified that 10% increase in the registry fees has contributed to this variance.
- 3.4. An inquiry was made regarding the financial structure of DotAsia Foundation and its costs. It was explained that DotAsia Foundation has a separate set of financials that are prepared annually, but that it is not an independent entity from DotAsia Organisation, and that it is a vehicle with charitable status in Hong Kong used to allocate resources to various community projects. The possibility of a more frequent reporting of the Foundation's financials was discussed. (F2025.09.A01)
- 3.5. The possibility of preparing an annual financial statement for the Foundation for review at the upcoming F2F Board meeting was explored. It was noted that this is unlikely due to time constraints, as books only closed at the end of September. The target is to have the financial statements ready before the next BFC meeting.
- 3.6. An inquiry was made regarding the visibility of grants, specifically whether incoming grants are reported. It was confirmed that currently, there's no separate reporting on incoming grants, but they are reflected in the quarterly financials of DotAsia Organisation. It was proposed to add a sub-bullet that clearly indicates if there were any grants coming in. It was agreed that more visibility on grants would be preferred. (F2025.09.A02)
- 3.7. A question was raised about the annual staff timesheets. The process for estimation of time allocation was explained, and there was discussion about minimizing the workload required for such reporting. It was proposed that the process be updated to allow staff option to submit timesheets at their pace (monthly, quarterly or annually)
- 3.8. Bank and cash balances updates were shared. Due to significant deposits from registrars, balances have increased substantially. Options such as placing funds in interest-earning deposits are being considered. It was noted that liquidity is essential when sourcing such options.
- 3.9. Actual versus Budgeted updates were shared. Auto-renewals and the way they're reflected in the reports was discussed.

- 3.10. Domain Income updates for the past two years was shared. It was highlighted that according to the latest numbers there's a notable improvement in net income.

#### **4. Update on audits**

- 4.1. The draft audit report for DotAsia Organisation Limited for fiscal year ending Sep 30, 2022 was presented and discussed.
- 4.2. An update on the progress of audits for DotAsia Organisation for 2023 and 2024 and the Namesphere group was presented.
- 4.3. A question was raised on whether there remains a need for Board Directors to meet with the auditors. The necessity of this meeting was discussed, and it was agreed to revisit this proposal at the next Board meeting. (F2025.09.A03)

#### **5. Risk Management Plan implementation updates**

- 5.1. An update on the Risk Management Plan implementation was presented.
- 5.2. It was shared that the 2025 Q2 Risk Management Implementation plan has been successfully completed, despite some delays.
- 5.3. A preliminary report for 2025 Q3 was shared. Task identified for the upcoming quarter were briefly explained and discussed.

#### **6. AOB**

- 6.1. The Draft Board F2F agenda was shared.
- 6.2. It was noted that a GoCreate! event was added in the schedule of the first day of the Board meeting. This has caused certain shifts which were reported in the last Board meeting.