

DotAsia Board Finance Committee (BFC) Meeting Minutes

Date(s) & Time:	Feb 20, 2026 (Fri) 11:00 AM - 12:02 PM (HK Time)
Location:	DotAsia Zoom Meeting Room: http://aji.asia/zoomboardfinance
Attendees:	Thomas BARRETT Edmon CHUNG Jose LAY Akinori MAEMURA Rupesh SHRESTHA Evin ERDOGDU (DotAsia Team) Rebecca CHAN (DotAsia Team) Amina MEIRASBEK (DotAsia Team)

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.A02	Include item for incoming grants to regular financial reporting.	Rebecca CHAN	Completed.
F2026.02.A01	Inquire auditors on the involvement of the BFC in the audit process.	Rebecca CHAN	In progress. To be reported further at next BFC meeting.
F2026.02.A02	Bring discussion of Board Committee charters to BGC for discussion.	BoardSec	Completed.
F2026.02.A03	Revise resolution text in response to Risk Management plan implementation for full Board consideration.	Edmon CHUNG	Completed.
F2026.02.A04	Explore options for managing cash and reserves and report back at the next Board meeting.	Rebecca CHAN	Completed.
F2026.02.A05	Recast the reserve fund contribution schedule on a percentage basis and update the risk management and budget documents accordingly.	Edmon CHUNG & Rebecca CHAN	In progress.

Discussions:

1. Roll Call

- 1.1. Tom BARRETT chaired the BFC meeting on Feb 20, 2026.
- 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 9, 2026)

- 2.1. Draft 1 of BFC meeting minutes on Jan 9, 2026 was presented.
- 2.2. The BFC meeting minutes of Jan 9, 2026 were adopted.

3. Update on audits

- 3.1. Updates on the audits for DotAsia entities were presented. It was noted that due to the Lunar New Year period in Hong Kong, there were limited developments from what had been presented at the F2F Board Meeting earlier.
 - 3.1.1. Signed audit reports for DotAsia Foundation and DotKids Foundation had been returned to the respective auditors, and the finalized signed versions Abacus are being received.
 - 3.1.2. A question was raised regarding the timetable for the upcoming audits. It was responded that Mazars have already completed fieldwork at the DotAsia office for the 2023–2024 audits and that the back-and-forth for information and clarifications are ongoing, and that Abacus will commence the 2025 DotAsia Foundation and DotKids Foundation audit once the final books are prepared and sent.
- 3.2. A suggestion was raised for the BFC to be more involved in the audit process. It was responded that the matter should be discussed with the auditors and further considerations explored. (F2026.02.A01)
- 3.3. An observation was made that there is currently no formal charter describing the BFC's role in audits. It was suggested and agreed that the matter be brought to the BGC for consideration, and also whether similar charters should be developed for other Board Committees as well. (F2026.02.A02)

4. Risk Management Plan Implementation

- 4.1. A draft Board resolution for executing on a transaction in response to the Risk Management Plan implementation was presented.
 - 4.1.1. It was noted that a Board resolution is needed to allow timely execution on the transaction when certain Board determined conditions are met.
 - 4.1.2. It was suggested that information about formal negotiations to be brought to the Board's attention.
 - 4.1.3. The BFC expressed support for the draft resolution to be presented to the full Board with the additional clause as discussed. (F2026.02.A03)

- 4.2. Reserve fund schedule and overall financial position
 - 4.2.1. A question was raised regarding the investment of cash received and as a reserve fund is developed. It was responded that the team is reviewing private banking options and will report back further at the full Board meeting. (2026.02.A04)
 - 4.2.2. An initial multi-year schedule for building up a reserve fund was presented as part of the overall financial position discussion.
 - 4.2.3. A suggestion for the contributions to the reserve fund being expressed as a percentage of surplus or another reference figure, rather than fixed annual target amounts be used to allow better flexibility.
 - 4.2.4. It was agreed to work on an updated allocation schedule based on the discussion in alignment with budget development. (F2026.02.A05)
- 4.3. Upcoming work for following through with several risk items were reported, including matters related to corporate relationship management, cybersecurity, and costs of services.

5. Budget 2026-2028 Development

- 5.1. An overview of the DotAsia budget structure was presented, covering DotAsia Organisation, DotAsia Foundation, DotKids Foundation, Namesphere and the .MO operations (HNET Asia). It was noted that upcoming cycle should cover Oct 2026 – Sep 2028.
 - 5.1.1. It was explained that the budget allocates portions of staff time and office expenses to the Foundation, DotKids, Namesphere and other activities, with corresponding internal income lines used to offset double-counting and to reflect contributions (i.e. subsidies or service fees) to respective organizations more clearly.
 - 5.1.2. Questions were raised on why the items are shown as “income” to DotAsia and whether payrolls are issued from multiple organizations to staff or only from DotAsia Organisation centrally.
 - 5.1.3. It was clarified that when a portion of a staff member’s time is allocated to the Foundation or a project, this represents a cost to that entity. By accounting for such allocation, it makes DotAsia’s contributions to particular community projects as well as cost recovery from particular entities clearer. An “income” is therefore accounted for at DotAsia Organisation to avoid double counting the salaries.
 - 5.1.4. It was confirmed that staff are paid through a single payroll system and do not receive separate paychecks from different entities, regardless of how their time is allocated across the different projects.
 - 5.1.5. There was discussion about the complexity of the approach and whether a simpler way to reflect the flows could be used. It was noted that the current methodology, is the most straightforward to understand DotAsia’s operations, however, the team will continue to refine the explanation and perhaps looks for ways to make the presentation clearer for Board Directors.
- 5.2. The current community project tracking buckets were reviewed: NetMission, APriGF, Ajitora and EcoInternet Index, general IG engagement, and other

community contributions.

- 5.2.1. A question was raised on cost commitments related to APriGF. It was clarified that for APriGF, DotAsia typically incurs staff and related costs as the Secretariat, while event hosting costs (including in situations of deficits) remain with the local host. It was added however that should DotAsia host an APriGF as a backup host, then deficits could potentially occur.
- 5.2.2. No further suggestions on additional tracking buckets were suggested or identified.
- 5.3. The approach for income projection was discussed. It was noted that previously, a straight-line approach was used and keyed on domain registration and renewal volumes, but levelled out throughout the year.
 - 5.3.1. Based on the experimental reporting of the Actual vs. Budget reports, a large discrepancy results, because the net domain income used for the “Actual” numbers are recognized revenue, and did not correspond with the domain registration and renewal volumes directly (as used in previous Budget projections).
 - 5.3.2. It was highlighted that if this change in approach is used, while it will likely improve the alignment between Actual vs. Budget reports, it will reduce the relatability to projected domains under management, etc.
 - 5.3.3. No objections were raised, and the BFC agreed that management may proceed with the updated projection basis for the 2026–2028 budget.

6. AOB

- 6.1. The terms for a prospective financial instrument to raise funds in support of DotAsia’s works were discussed.
- 6.2. It was noted that DotAsia currently has enough cash to support prospective partners in the next round of new gTLDs through the Applicant Support Program (ASP), however additional funds can help expand DotAsia’s work in operating the .Asia and .KiDS registries as well as expand our community work.
- 6.3. It was emphasized that terms in any financial instrument must ensure that it does not allow the funder to exercise or have the ability to exercise undue influence over any new gTLD project in anyway or cause it otherwise to be no longer eligible for support through the ICANN ASP.