

# Meeting Minutes

Meeting	Board Meeting	
Date / Time	14 October 2024, 9:30 to 2pm AEDT	
Location	Level 19, 8 Exhibition St, Melbourne and Teams Meeting	
Present	Alan Cameron AO, Chair Alice McCleary, Director Angelo Guiffrida, Director Peter Elford, Director Sandy Davey, Director	Sandra Hook, Director Wendy Thorpe, Director Thu-Trang Tran, Director Mike Trovato, Director
Also in attendance	Rosemary Sinclair AM, CEO Linda Brown, Co Sec Sophie Mitchell, CCO Bruce Tonkin, COO James Shady, CFO	Sam Grunhard, GO (5) Jane Smith AM, CPCO Sonia Joksimovic, Co Sec Rebecca Papillo, MMC
Apologies		

## 1. Acknowledgement of Country

The Chair acknowledged the traditional custodians of the land, the Wurundjeri people of the Kulin Nation and the traditional custodians of all the other lands people were gathering from and paid respects to elders past and present.

## 2. Welcome, attendance and introductions

The Chair welcomed everyone to the meeting, noting all directors were present in person except for Angelo Guiffrida who was joining the meeting remotely.

## 3. Declaration of Interests

The Board noted the Register of Interests and all confirmed that the register was complete.

## 4. Chair's update

The Chair noted that the appointment of Bruce Tonkin as the new CEO from 1 January 2025 had been very well received. The Chair also noted his attendance at the recent Registrar Summit and reported that it was a very successful event.



## 5. Government update

Sam Grunhard, Government Observer, congratulated Bruce Tonkin on his appointment and noted that he looked forward to the excellent relationship between government and auDA continuing. Sam provided an update on government matters of interest including progress on the review of auDA's Terms of Endorsement, participation at the auIGF, including a prerecorded address by Minister Rowland and sponsorship, and contribution to the ITU's World Telecommunication Standardization Assembly (WTSA-24) in New Delhi.

## 6. CEO Report

The Board noted the report from the CEO including progress on OKRs and major projects including the Registrar Summit, preparation for the review of the Licensing Rules, review of the Terms of Endorsement, 2026-30 Strategy planning, the Public Benefit Program R&D Grant round and engagement in the Pacific. The Board discussed auDA's public policy approach and OKR to assess the impact of adopting AI, and noted the CEO and COO's comments on auDA's approach.

## 7. In camera

The Board held an in-camera session.

## 8. Health, Safety and Wellbeing

### 8.1 People and Culture Report

The Board noted the People and Culture Report including recent recruitment, HR metrics and performance against OKRs.

## 9. Approval of Annual Report

The Board reviewed the auDA 2023-24 Annual Report, noting that it had been circulated ahead for comment ahead of the meeting. The Board provided guidance on use of photos, detail in Year-at-a-glance and Materiality metrics.

The Board **resolved** to approve the auDA 2023-24 Annual Report subject to minor amendments, with a publication date of 24 October 2024.

### 9.1 Annual Report Media Release

The Board noted the Annual Report Media Release.



## **10. Annual General Meeting**

### **10.1 Approval of Notice of Meeting**

The Board reviewed the 2024 Notice of Meeting.

The Board **resolved** to approve the 2024 Notice of Meeting with a distribution date of 24 October 2024.

### **10.2 Elected Director Ballot Procedure**

The Board noted the Elected Director Ballot Procedure.

## **11. Audit and Annual Financial Statements**

### **11.1 2024 Audit Report**

The Board considered the 2024 auDA Audit Report prepared by KPMG, noting that it had been reviewed by the Audit Committee (AC) at its 30 September Meeting and KPMG will sign an unqualified audit opinion for FY24. The AC Chair confirmed that it was a clean audit report.

The Board **resolved** to accept KPMG's Audit report.

### **11.2 2024 auDA Annual Financial Statements**

The Board reviewed the 2024 auDA Financial Statements, noting that they had been reviewed by the Finance and Sustainability Committee (FSC) and AC and that all changes to the Directors' report and Notes to the accounts recommended by the FSC and AC had been incorporated by KPMG and that the AC recommended them to the Board for approval.

The Board **resolved** to approve the Financial Statements of .au Domain Administration Limited for the year ended 30 June 2024 and in doing so relies on the assertions of the CEO and CFO set out in the Management Representation Letter that, in their opinion, the financial records of the entity have been properly maintained, that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of auDA, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

### **11.3 2024 Foundation Annual Financial Statements**

The Board noted the 2024 Foundation Annual Financial Statements approved by the Board of the auDA Foundation Pty Ltd as The Trustee of the auDA Foundation at its meeting earlier in the day.



## 11.4 Management Representation Letters

The Board noted the assertions of the CEO and CFO set out in the Management Representation Letters to the Board and the Auditor.

## 12. Finance and Sustainability

### 12.1 August 2024 and YTD Financial Reports

The Board reviewed the August 2024 and YTD Financial Report and noted the positive financial performance with revenue, earnings, profit and surplus all above budget expectations. Expenses were under budget for the first two months of the year, related to timing issues, and are expected to return to budget in the coming months.

## 13. Sustainability Framework and Roadmap

The Board reviewed the Sustainability Framework and Roadmap, noting that a draft was presented to the Board for information in August 2024 and the FSC now recommends it to the Board for approval. The Board noted the eight action areas; Climate Change and Energy, Resource Efficiency and Circularity, Employee Engagement, Supplier Engagement, Community Engagement, Diversity, Equity and Inclusion, Leadership to influence change and Impact Investment. The Board provided guidance on amendments to the scope two and three targets and using auDA focussed language including changing 'recommendation' to 'auDA target'.

The Board **resolved** to approve the adoption of the Sustainability Framework and Roadmap subject to agreed amendments.

**Action:** Circulate the updated Sustainability Framework and Roadmap to the Board.  
[CFO/Co Sec, October 2024]

## 14. Corporate Governance Policies

### 14.1 Investment Policy

The Board reviewed the Investment Policy, noting the FSC recommended the Board approve a change to update to the Asset Class Allocation table to allow UBS to continue to invest under the discretionary mandate to meet the "sustainable growth" objective of the investment policy. The Board provided guidance on changing the 'Benchmark' heading to 'Strategic Allocation'.

The Board **resolved** to approve the amended Investment Policy, subject to minor amendment.



## **14.2 Sustainability Policy**

The Board reviewed the Sustainability Policy noting that it was recommended for approval by the FSC and reflected auDA's commitment to sustainability and set out the approach to implementing and maintaining the currency of the Sustainability Framework and Roadmap of Actions. The Board provided guidance on aligning the Policy to changes to the Sustainability Framework and Roadmap.

The Board **resolved** to approve the Sustainability Policy, subject to agreed amendments.

## **15. Previous Board Meeting Matters**

### **15.1 Approval of Minutes**

The Board reviewed the previous Board Minutes.

The Board **resolved** to approve the previous Board minutes as a true and correct record.

### **15.2 Actions**

The Board noted that the Actions were either complete or not due.

## **16. Board and Advisory Committee and Foundation Matters**

### **16.1 Draft Finance and Sustainability Committee Minutes**

The Board noted the draft 12 September 2024 Finance and Sustainability Committee Meeting Minutes.

### **16.2 Draft Audit Committee Minutes**

The Board noted the draft 30 September 2024 Audit Committee Meeting Minutes.

### **16.3 Draft 10 September GASC Record of Meeting**

The Board noted the draft 10 September 2024 GASC Record of Meeting.

## **17. Other Business**

The Chair noted that it was the last Board meeting for Angelo Guiffrida and Alice McCleary however their terms continue to the AGM on 19 November. The Chair thanked them for their service.



## **18. Meeting Close & Next Meeting Dates**

The Board noted the next meeting dates.

The meeting closed at 12:40pm

Signed as a true and correct record.

**Alan Cameron**

Independent Chairperson

Date: