

.au Domain Administration Limited

ACN 079 009 340 (auDA)

**Minutes of a Meeting of the Board of Directors**

<b>Date/Time:</b>	Tuesday, 16 October 2018 4.15 pm – 5.30 pm (Melbourne Time)
<b>Venue:</b>	In person at Level 17, 1 Collins Street, Melbourne, Vic, 3000
<b>Directors:</b>	Chris Leptos AM (CL) Independent Director and Chairman Cameron Boardman (CB) Director and CEO, by phone Erhan Karabardak (EK) Supply Director, by phone James Deck (JD) Supply Director, by phone Sandra Hook (SH) Independent Director, by phone Joe Manariti (JM) Supply Director, by phone Nigel Phair (NP) Demand Director, by phone Damian Smith (DS) Demand Director, by phone
<b>Attendees:</b>	Richard Bullock Board observer – DoCA, by phone James Shady auDA CFO / preparation of minutes
<b>Chairman:</b>	Chris Leptos AM (CL)
<b>Apologies:</b>	Suzanne Ewart (SE) Independent Director Grant Wiltshire (GW) Supply Director Holly Raiche (HR) Demand Director Hasaka Martin (HM) Company Secretary

**1. OPENING REMARKS**

The Chairman NOTED that a quorum was present and declared the meeting open at 4.28 pm (Melbourne time).

**2. DECLARATION OF INTEREST**

None

**3. MINUTES FOR APPROVAL**

Minutes of the Board meeting held on 27 September 2018 (Item 3) were tabled.

The Board to **RESOLVED** to approve the minutes of the meeting held on 27 September 2018.

#### 4. MATTER ARISING / ACTION ITEM LIST

Matters arising and review of action item list was held over until the next Board meeting.

#### 5. ANNUAL REPORT

5.1. The auditor's (KPMG) report to the Board (Item 5.1) was tabled for discussion.

EK noted that KPMG's report identified a number control issues from the prior year which had been resolved and enquired whether financial process improvements suggested by PPB Advisory had also been implemented during FY18.

**Action item – JS and CEO to review recommendations provided by PPB Advisory and advise on implementation status**

5.2. auDA's annual report for the year ended 30 June 2018 (Item 5.2) was tabled for adoption.

CL noted that the annual report presented consolidated results for auDA and auDA Foundation, and that it may be appropriate to expand the annual report to present more detailed results for auDA and for the auDA Foundation in FY19.

CL noted that KPMG's technical team was continuing to grapple with the application of AASB15 *Revenue from Contract with Customers* to auDA from 1 July 2018 and there may be a change required to the wording of Note 3 (n) (iii) Significant Accounting Policies, New Standard and interpretations not yet adopted, AASB Revenue from Contract with Customers.

DS raised the wording of Note 2 (e) Basis of preparation, Going concern – Terms of endorsement. It was noted by SH that the FAC had discussed the wording of this note at length.

JD enquired on the level of disclosure of costs related to organisational reform within Section 4 of the Directors report. The CFO advised the Board that disclosure of the costs of organisation reform arising from the Government review could be clearly set out for provision to members at the pending annual general meeting, particularly as the costs straddle two financial years.

The Board to **RESOLVED** to approve the annual accounts for the year ended 30 June 2018 and that the annual accounts may signed by the Chairman and another director, subject to correction of any typographical errors and resolving with KPMG the final wording of Notes 2 (e) and 3 (n).

**Action item – CFO to discuss improved transparency in the FY19 annual report with KPMG**

**Action item – CFO to follow up final position on revenue accounting policy wording with KPMG**

**Action item – Chair and CFO to review wording of Note 2 (e) and discuss with KPMG if required**

**Action item – Chairman and CEO to sign accounts**

**Action item – Accounts to be filed with ASIC – Boardroom Limited**

#### 6. ADOPTION OF CORPORATE DOCUMENTS

6.1. The Transparency and Accountability Framework (draft for public consultation) was tabled for discussion and approval for release.

CB provided an overview of the Transparency and Accountability Framework, its development process and provided his recommendation that the document should be released for public consultation.

JM provided feedback that he felt that sub-section 3.2 of the Transparency and Accountability Framework (i.e. multi-stakeholder definition) could be better explained.

The Board to **RESOLVED** to approve the Transparency and Accountability Framework (draft for public consultation) for release, subject to the CEO improving the wording of sub-section 3.2.

**Action Item** – JM to provide ICANN paper on multi-stakeholder environment to the CEO and other directors for consideration

## 7. CEO report

The CEO provided an update to the Board on the following matters:

- 6-month review meeting with the Department of Communications and the Arts (DoCA) held in Canberra on 11 October 2018

### COMMERCIAL IN CONFIDENCE

- Directors discussed the ongoing work of the Policy Review Panel.

**Action Item** – SH to share KPI framework with the CEO

## 8. OTHER BUSINESS

### 8.1. Nomination Committee

SH provided the meeting with an update on the Nomination Committee process.

### 8.2. ICANN63

The Chairman sort an update from JM and JD on their meetings conducted and planned. JM gave an overview of a successful meeting with CZ.NIC and that meetings with the French operator and CIRA had yet to occur.

CL noted JD and JM will provide a detailed briefing to a future Board meeting.

CB provided an overview of activities he was undertaking in the UK and planned for ICANN63 for CB and Bruce Tonkin (BT).

CL requested that any papers presented by CB and BT at ICANN63 be provided to Board members.

**Action Item** – JD and JM to provide post ICANN briefing to Board in person

**Action Item** – CB and BT presentations to ICANN to be circulated to the Board.

## 9. REVIEW MEETING – FEEDBACK TO THE CHAIR

It was noted that this item would be deferred to the next meeting.

## 10. BOARD CALENDAR AND NEXT MEETING

### Item 10.1 Next Board meeting

The next Board meeting is presently scheduled for Monday 19 November 2018 and that due to the requirement for the AGM to be held before 30 November 2018 it might be appropriate for the Board Meeting and AGM to be held on the same date and that the meeting date may need to be changed.

The Board **AGREED** that the next Board meeting should be timed to coincide with the AGM, and that the timing will be resolved by the Chairman. The likely most likely date being Friday, 23 November 2018.

**Action item** – Dated for AGM to be finalised and venue to be booked – JRS/SB

## 11. CLOSE OF BUSINESS

There being no further business the chair closed the meeting at 5.44 pm (Melbourne time).

**Confirmed and signed as a true and correct record:**

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**Chair**

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**Date**