Board Minutes - 22 April 2013

Public Version
Meeting of the .au Domain Administration Board
22 April 2013, 11.00am
Maddocks. Level 7, 140 William Street. Melbourne VIC 3000

Present:
Tony Staley (Chair), Julie Hammer, Josh Rowe, Cheryl Langdon-Orr, George Pongas, Kartic Srinivasan, Paul Levins, Graham McDonald, Stuart Benjamin, Erhan Karabardak, Joe Manariti, Chris Disspain
Observers:
Keith Besgrove (DBCDE), John Higgins (Nexia Australia), Neal Dunn (Nexia Australia), Robert Gregory (Maddocks), Simon Johnson (member), Ken Shiu (Consultant), Jo Lim (auDA), Jacki O'Sullivan (auDA–Minutes)
Apologies:
Nil

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1. Continuous Disclosure
   There were no matters to be disclosed.
2. Confirmation of February 2013 Minutes
   The minutes of the 18 February 2013 Board meeting were confirmed.
3. Finance Report
   • The Board noted the March 2013 accounts.
4. Nexia Investment Proposal
   • Neal Dunn, Nexia Australia, attended the meeting and presented a proposal for auDA to invest $2M of funds currently on cash deposit, $1M each into Pimco Australian Bond Fund and Aberdeen Inflation Linked Bond Fund. It was noted this would be an extremely conservative investment portfolio, keeping in mind the Board's stated financial objectives and its obligation to preserve capital whilst maximising returns for auDA members.
   • Motion (proposed G McDonald, seconded J Rowe): That the Board accept the Finance Committee's recommendation to proceed with the Nexia Australia Investment Proposal of $2M investment ($1M each into Pimco and Aberdeen funds).
   Carried.
5. CEO Report
   • The CEO report was noted.
   • K Besgrove, DBCDE, advised that the Department would like to organise a session or workshop on WICT issues as part of the 2013 auIGF.
6. Board Committee Updates
   Finance & Audit Committee:
   • The Committee meeting minutes of 17 April 2013 were approved for publication.

   Governance, Board Succession & Remuneration Committee:
   • K Besgrove, DBCDE, asked the Committee for clarification on item 2 of the 14 February 2013 minutes. It was agreed the Committee Chair would clarify and amend the item accordingly.
   • Subject to amendments to Item 2 of the 14 February 2013 minutes, the Committee meeting minutes of 14 February 2013 and 18 April 2013 were approved for

publication.

• K Besgrove, DBCDE, enquired when a formal response from the Board would be sent to the 2012 letter from DBCDE re; draft ccTLD protocols. The Committee agreed a formal written response would be provided in the near future.

• The Committee advised a report was currently being compiled on the Director Exit interviews and would be provided to the Board in due course.

Strategic Risk Committee:

• The Committee meeting minutes of 18 February 2013 were approved for publication.

• The Committee chair gave a brief status update.

7. EGM Results

• The Board noted the results of the EGM reflected the wishes of the auDA members however the low number of member votes was disappointing.

• K Besgrove, DBCDE, conveyed the Department's disappointment at the outcome but noted that the process was legitimate. Given that nearly all Westlake recommendations have now been actioned, it was agreed that the Board should send a formal communication on the Westlake outcomes to the Minister.

8. Membership

The following membership applications were approved in the classes indicated (Moved C Langdon-Orr, seconded S Benjamin):

Name of Applicant	Class
Rudy Labordus	Demand
Graeme Fleming	Demand

9.

10. Board Correspondence

There was no Board correspondence.

11. Other Business

• K Besgrove, DBCDE, thanked the auDA Board for including Paul Szyndler on the WICT delegation and noted Paul's excellent contribution.

• The Chair thanked the public members for their attendance and interest in the auDA Public Board meeting.

12. Next Meeting

The next board meeting will be held on Monday 17 June 2013 at 11.00am at auDA.