

.au Domain Administration Limited
ACN 079 009 340 (Company)

Minutes of the Board of Directors held on Monday 9 December 2019
at Monash Conference Centre, Level 7, 30 Collins Street, Melbourne, Victoria 3000, scheduled at 9.00am

<u>Directors Participating:</u>	Alan Cameron	Chairman
	James Atkins	Director
	Kate Cornick	Director
	Peter Elford	Director
	Matthew Healy	Director
	Alice McCleary	Director
	Sandra Davey	Elected Director
	Tania Fryer	Elected Director
	Angelo Giuffrida	Elected Director

Company Secretary Sonia Joksimovic

Invitee:

James Shady	CFO (<i>part attendance for agenda 7</i>)
Bruce Tonkin	COO (<i>part attendance for agendas 5 & 6</i>)
Ram Mohan	Afilias COO (<i>part attendance for agenda 6</i>)
John Kane	Afilias VP Corporate Services (<i>part attendance for agenda 6</i>)
Patrick Donaldson	Afilias Australian Country Mgr (<i>part attendance for agenda 6</i>)

Apologies: Nil

Item 1 – Meeting Open

The Chairman welcomed all present; noted a quorum and declared the meeting duly convened and constituted.

The Chairman noted a reprioritisation of agenda items to accommodate those scheduled to meet with the Board.

Item 2 – Declaration of Interests
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Item 2.1- Directors' Disclosure of Interests

The Directors advised there was no disclosure to declare for the purpose of the meeting, which was noted.

It was noted notification of interest from all Incoming Directors have been actioned by Directors and available on the Company's SharePoint for ongoing review and information.

The Chairman noted that in alignment with the Company's Finance Reports (agenda 7), Ventra IP had received a one-off payment for Co-Marketing Funds.

It was further noted that this payment to related party, Angelo Giuffrida was not received at the time he was appointed to his Directorship with auDA and that no additional funding is to be paid.

Item 3 – Previous Board Meeting Minutes
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The Minutes from the previous Board meeting were tabled and taken as read.

RESOLUTION The Board **RESOLVED** to confirm the minutes of the Board meeting held 19 November 2019, as a true and correct record, subject to amendments [and redactions for website publishing], discussed and **agreed**.

The Directors noted the minutes of the Board meeting held 14 November 2019 and 18 October 2019 from the previous Board.

The Board **RESOLVED** to ratify additional redactions proposed and actioned by the Chairman, on the minutes of the Board meeting held 18 October 2019 and 14 November 2019, for publishing on the Company's website.

It was noted minutes from the Company's 14 November 2019 AGM would be tabled at the next meeting for Directors review and information.

Item 3.2 – Action Items/Matters arising from the previous meeting

The actions arising from the previous Board meetings, were noted by Directors.

It was noted agenda items carried forward in future would be included in the actions arising for Directors review and information.

It was further noted that an estimated timeframe for actions "in progress" would be included on the register for Directors reference.

The Chair adjourned the meeting for a short lunch break and the meeting then resumed with the CFO in attendance.

Item 4 CEO Recruitment Update

[It was noted the Directors discussed and progressed the CEO Recruitment process at the outset of the meeting (in-camera) until the meeting formally commenced].

The Chair moved to agenda item 7.

Item 7 – Finance Update

Item 7.1 Finance Report – October 2019 YTD

The Finance Report for October 2019 YTD Report (as brought forward from 19 November 2019 meeting) was tabled and taken as read and the CFO was invited to update Directors, which was noted.

It was noted the CFO and newly appointed FAC Chair, Alice McCleary, will meet prior to the 18 December 2019 meeting to discuss both future Finance Report requirements and frequency of future Finance & Audit Committee meeting/s in alignment with the current Committee Charter [**ACTION**].

The CFO was asked to provide context on the going concern matter that was recorded as "remedied to avoid a material uncertainty" in the Company's 18 October 2019 Board minutes and explained that the prior Financial Year Statement (FY18) had noted material uncertainty arising from the Government review, whereas for FY19, this uncertainty was confirmed no longer material, though remained incorrectly unchanged in the audit opinion..

Item 7.2 Investment Portfolio Update

The CFO provided Directors an update on the Company's Investment Portfolio, as tabled in the 19 November 2019 Board meeting and advised Directors on the tender process for the transition [REDACTED], which was noted.

The CFO recommended a transfer to the Company's reserve funds, which was noted and **agreed** to be brought forward to the next scheduled Board meeting for Directors review, understanding and approval [**ACTION**].

Item 7.3 Approved FY20 Budget

The Company's approved FY20 Budget (as brought forward from the 18 October 2019 and 19 November 2019 Board meeting/s) was tabled and taken as read.

The CFO provided an update on the FY20 Budget revision as ratified at the 19 November 2019 meeting, which was noted.

It was **agreed** the CFO would seek confirmation from the COO on travel reimbursements associated with the recent Colombia trip, for Directors review and information [**ACTION**].

The CFO left the meeting and the COO joined the meeting.

The Chairman reverted to agenda 5.

Item 5 Operations Update

The Chair invited the COO to explain the actions arising relevant to his role, and these were discussed.

The COO provided Directors with background on the three (3) agreements with Afilias that are currently on hold until direct registration in.au is progressed and approved.

The Chair requested that a PwC Legal representative be invited to brief Directors on the advice provided on Afilias Agreements when agreements are progressed to be finalised and executed **[ACTION]**.

The CFO provided an update on the public statement addressing the performance of the Board, as noted in the 14 November 2019 Board minutes.

It was **agreed** the Chairman and COO will review and discuss with DoCA directly regarding publication of what has been requested **[ACTION]**.

5.1 Request for [REDACTED]

The Request for [REDACTED] Report, was tabled and taken as read.

The CFO provided a background update on the Public Interest Test regarding Domain Names taken down (i.e. revoke a licence) if the Company receives a court order or government request, which was noted and discussed.

The Board acknowledged the request and **agreed** to maintain the status quo; further noting that it would be prudent to get a Memorandum of Understanding (MoU) with the Australian Federal Police, for dealing with these matters in future.

The Board considered whether there should be a delegation to the Chair in future, for action that would then be ratified by Directors at the next scheduled Board meeting, if a decision was time critical to enable the 'status quo' to be maintained, which was **agreed**.

It was noted a comprehensive review of the Company's Delegation of Authority Policy is scheduled to be considered by Directors, at the next scheduled Board meeting.

RESOLUTION/S: [REDACTED]
[REDACTED]
[REDACTED]

5.2 DRAFT Press Release regarding [REDACTED]

The DRAFT Press Release regarding [REDACTED], was tabled and taken as read.

The COO provided a background on the draft joint press release for Directors review and approval, which was noted and discussed.

The COO confirmed that Afilias, a major supplier of auDA, are aware of the draft press release and are comfortable.

The COO further confirmed a Service Agreement exists [REDACTED] (noting non-exclusive arrangement), which Directors noted.

RESOLUTION: [REDACTED]
[REDACTED]

5.3 DRAFT Press Release [REDACTED]

The DRAFT Press Release [REDACTED], was tabled and taken as read.

The COO provided a background update on the draft press release, which was noted and discussed.

RESOLUTION: The Board **RESOLVED** to approve a press release from [REDACTED]

The Operations Report was tabled and taken as read and the COO provided an update on the original timetable noting policy changes will be brought forward in January 2020 rather than December 2019, which Directors noted.

It was noted the Company's Business Continuity and Disaster Recovery Plan requires review, noting this would be scheduled in Quarter 2, 2020 [**ACTION**].

The Chairman moved to agenda 8.

Item 8 – Compliance Matters

The Chairman requested the COO provide Directors a staff update, which was noted and discussed.

Item 9 – In-Camera Session for Directors

No further session was held following the session referred to earlier.

Item 10 – Other Business

No other Business was noted.

The Chairman reverted to agenda 6 and Afiliias Representatives joined the meeting.

Item 6 - Introduction to Afiliias Representatives

The Directors were introduced to the Afiliias Representatives and were shown a PowerPoint presentation, and had a general discussion.

Meeting Close

It was noted the next Board meeting is scheduled **Wednesday 18 December 2019** at 2.00pm – 5.00pm.

The meeting was closed at 5.07pm.

Signed as a true and correct record.

Dated this day of

Alan Cameron
Chairman