

IETF Administration LLC

Meeting of the Interim BoD

September 20, 2018

Proposed Agenda

- 1.) Meeting Procedures
- 2.) Accounting Procedures Update
- 3.) Insurance Overview*
- 4.) Policy Question - ISOC membership program
- 5.) Board F2F meeting
- 6.) Proposed messaging: Winding down the legal committee

**See also supplemental attachments*

Meeting Procedures

Board Meetings:

- Plan for posting minutes
- Transparency Plan - Process and owners for communicating board meeting details
- Re-confirm meeting time slot (re: Gonzalo's note on availability)
- Exec sessions – Board guidance for topics that should be referred to exec sessions?

Accounting Procedures

Interim Accounting Procedures Update

- Draft Accounting Policies and Procedures have been prepared as a starting point for the interim LLC Board.
- Initial key tasks to get the business up and running – Bank selection (Wells Fargo), signers (ED and Board Chairman), interim accounting procedures.

Operating/Checking	Money Market	Investment
Bank of America and Wells Fargo were compared with key considerations for global transactions and fee structure. We are in the process of opening an account with Wells Fargo.	Also suggest opening a Wells Fargo Money Market Account to hold the majority of funds and transfer into the operating account as needed.	The investment account would be opened to receive and manage the \$9M one time operational reserves from ISOC. Recommendation: Goldman Sachs

Additional Signers and Disbursement

- IETF currently pays all vendors and contractors via ACH transaction (Bill Pay) and wire transfer for international payments.
- AMS has proposed adding check writing as an option, which would increase the number of signers to the account:
 - Karen Moreland, as accountant who is **also needed as an authorized user**.
 - The other AMS Partners to act in Karen's absence if needed.
- This is the current model AMS uses with their other clients.
- Cash Disbursement Recommendations
 - The Executive Director (ED) is one of two authorized positions for cash disbursements. The second is will be the Board Chairman.
 - Two e-authorizations will be required for amounts greater than or equal to \$5,000.
 - Individuals may not authorize payments to themselves.

IETF Insurance Overview

Insurance Summary

- Current Status:
 - IETF Administration LLC (including actions by its board, activities by contractors and volunteers) and those individuals on behalf of LLC are covered under ISOC policies.
- Recommendations for IETF Administration LLC
 - General Corporate Insurance
 - Workforce Related Insurance
 - D&O Insurance
 - Supplemental Insurance
 - Publisher Liability, Professional Liability, Cybersecurity & Event Cancellation

Insurance Recommendations

- General Corporate Insurance
 - General Liability: Covers property damage and bodily injury
 - Umbrella – Excess coverage for GL and other types of insurance below
- Workforce Related Coverage
 - Worker's compensation, group benefit
 - Auto coverage
 - Fiduciary Liability
 - Fidelity Bond/Crime Insurance
- International Package Policy
 - Adds international coverage (for claims brought abroad)

D&O and Supplemental Insurance

- Nonprofit Directors and Officers Insurance
 - Coverage extends to broad group of individuals (board directors and officers, but also volunteers, contractors, etc.).
 - Nature of coverage varies
 - Frequent exceptions include Professional Liability and Publishers Liability
 - Upon review of proposed coverage,
- Supplemental Insurance
 - Professional & Publisher Liability Insurance if required
 - Cybersecurity
 - Antitrust Exposure
 - Travel Accident Insurance
 - Event Cancellation Insurance: purchased on a per event basis

Process & Next Steps

- For General Liability/Umbrella, Fidelity Bond, International Package:
 - Andersen Insurance Group will seek out options
 - Ongoing need to assess appropriate coverage when decisions about staffing and PEO relationships are established
- D&O, Cyber and Publisher Insurance
 - Formal applications need to be completed
 - Will require budget and other input from IETF Administration LLC business side.
 - After submission of applications, Anderson Insurance Group interfaces with underwriters, provides final options for review
- Travel Accident: Requires certain information, will change over time.
- Cancellation Insurance: Will continue to obtain for future events.

Policy Question – Platinum ISOC Members Ability to Direct Funding to IETF Project(s)

- Under ISOC's current membership program, platinum ISOC members can direct \$25k out of their \$100k membership fee towards project(s) of their choosing.
 - In 2018 several platinum members used this benefit to direct funds towards IETF-related programs — the systems, ANRW, and ANRP.
- Should/will platinum members be able to continue directing their earmarked funds to IETF programs in 2019?
 - Involves an actual transfer/contribution from ISOC to the LLC.

Discuss Plan for Board F2F

Is this something the Board would like to plan?

If so, discuss

- Objectives, Desired Output
- Potential Dates/Timeframes that work?

Proposed Messaging: Transition of Legal Committee

The content of this slide has been removed for public posting because it was draft language.

Back Up

Week of September 24- Potential Topics for Board Meeting

- Vision for LLC Legal Structure
- Board Review of LLC Admin Budget –Discuss Assumptions
 - (Exec Session if needed)
- Trust Agreement –Status Update (confirm readiness – Biddle Law)
- LLC Transition Plan - Legal work/focus areas
 - Review high-level plans and timing, input on topics/decisions that are appropriate for Interim Board, discuss topics/decisions that should be timed for review and/or deferred to Perm. Board, etc.
- Contract review, renewal and RFPs – Define the processes