

Framework for the FY13 Operating and Budget Consultation Thursday 26 January 2012 at 2000 UTC

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<http://audio.icann.org/gnso/fy13-budget-framework-webinar-20120126-en.mp3>

Adobe Connect Room Chat Transcript

<http://gnso.icann.org/meetings/chat-transcript-fy13-budget-framework-webinar-26jan12-en.pdf>

Presentation:

<http://ccnso.icann.org/workinggroups/presentation-framework-fy13-ops-plan-budget-17jan12-en.pdf>

on page:

<http://gnso.icann.org/calendar/#jan>

Attendees:

Alain Berranger - NPOC
Benedetta Rossi - CBUC
Marilyn Cade – CBUC chair
Chris Chaplow - CBUC
Chuck Gomes - RySG
Claudio Digangi I- PC
David Maher – RYSG chair
Keith Drazek - RYSG
Klaus Stoll - NPOC
Ron Andruff - CBUC
Krista Papac - RRSB

ICANN Staff

Xavier Calvez, David Olive, Aba Diakite, Juan Ojeda, Karla Valente, Tim Cole, Liz Gasster, Nathalie Peregrine, Glen de Saint Gery, Janice Douma Lange

Coordinator: I'd like to remind all participants this conference is being recorded. If you have any objections you may disconnect at this time. You may begin.

David Olive: Thank you very much. Let me welcome everyone. My name is David Olive, Vice President for Policy Development Support. I would just like to take one moment to welcome everyone from the GNSO community to this call and to introduce our CFO and his team, Xavier Calvez, Juan and Aba, who will present to you the fiscal '13 budget framework.

I then now turn it over to you, Xavier. The floor is yours and the presentation will begin. Thank you so much.

Xavier Calvez: Thank you, David. Can everyone hear me well?

David Olive: Loud and clear from my point.

Xavier Calvez: Okay thank you, David. Thank you for organizing this call and for taking the time to participate to it. I'm not sure who is on the call and who is not but I will scan through the list of participants on the Adobe room and we'll have the transcript as well.

And what I suggest we do is the following: I will go through the slides one by one with the intent to describe what the information is but not necessarily going in very much details.

I will provide a little bit of insight but I will also expect that any one of you who has any questions or comments on the slide that we will go over will jump in, interrupt me please and jump in and ask any question that you may have or make any comment that you have on this slide.

So I will try to pause at each slide and allow for this input to be provided.

One preliminary note; we do intend to - because the help of having this call recorded and transcribed we do intend to at the appropriate time gather and publish the questions and the answers that will have been collected through this call as well as the other calls that are happening or have happened with other organizations.

To just make sure that these comments that are - or questions that determine a response is a set of information that is provided to everyone that can benefit from it.

And the question asked by a given organization and not by another doesn't mean that that other organization is actually not interested in what the question was and what the answer is. So we will make sure that we also publish that unless specific reason I

I will go over the slide - so, Glen, do I have the hand on the presentation or do you?

Glen de Saint Géry: We can give you the hand, Xavier.

Xavier Calvez: If you don't mind. Good, I think I do now. So I'm on Slide 2. This is just a brief description of the budget process and how this framework document fits into that process. I will let you read this and will only take questions if you have any at this stage.

The next slide, Number 3, is also suggesting or indicating the link to the strategic plan that we have taken into account to work on this

framework at this stage which we believe is an important reference point and we'll talk a little bit more about it down the road.

Any questions at this stage? I'll continue and I'm assuming that everyone will stop me as they see fit for any questions.

Page 4 is very high level visual overview of the budget process as a reminder to just remind everyone where we fit currently in the process and what's ahead of us. Again I will not stop there until there is any question.

Page 5 is a description of the ICANN priorities with the list of priorities being set on Page 6. And this - these are the priorities that we are working on basically to - in order to ensure that we have consistency with our strategic plan in the overall ICANN mission.

We are formulating those priorities as a tool between the strategic plan which is multi-year and fairly high level. The budget, which is very annual view and very detailed, we're formulating those priorities to help us ensure consistency between budget and strategic plan and as a tool for that exercise. And it's useful referential to ensure consistency.

This is what the Slide 5 explains and the Slide 6 provides the list of those priorities. And we will continue using them as you may have seen already on the subsequent slides relative to projects.

And I'll pause for a second and we'll continue - oh I see - I think Alain Berranger has a question.

Alain Berranger: (Unintelligible) can you hear me?

Xavier Calvez: Yes very well.

Alain Berranger: I just - I was wondering if you could go back to the timeline as I have a question related to that.

Xavier Calvez: Sure.

Alain Berranger: If you don't mind?

Xavier Calvez: No I'm there on Slide 4.

Alain Berranger: Excellent. I wondered of course - I'm concerned about the NPOC constituency as well as the overall picture. So on this - for the constituencies and stakeholder group budgets do they come under this SO/AC additional request?

Xavier Calvez: Yes partially. So there is the - we will see further in the presentation how we have broken down conceptually the budget process and the input and the source of information.

But in essence yes the SO and AC support budgets are determined by two different sources and two different processes. There are in the core operations of ICANN there's a certain amount of activities and funding that support directly the various organizations - all of them to a certain extent and sometimes with different types of support whether it's staff, fees, whatever it is.

But that's part of the core operations. And what we have introduced last year was the process of the SO and AC and basically any ICANN

organizations additional request to allow for a certain amount of flexibility in requests or support whatever it can be that is not necessarily provided on a recurring basis in the core operations that is nonetheless something that is - would be considered useful by an organization.

And that we would try to provide financing for during a given year. So that's what this portion is. And we only have tried to indicate here that we are all together working on this subject - I would say currently. The deadline that we had communicated originally for this input to be received from the community is January 20. We have given a grace period until January 31 for providing input on additional budget requests.

And we are currently receiving those requests. And that's what's going on now. And the next step is to compile them, review them, ask any questions and suggest an approach to sort them out to prioritize them so that we can review with the community, ideally in San Jose; that's the intent during the ICANN 44 meeting.

You can review that list and try to come up together with the community with a finite list of requests that fit within that additional request budget. Long answer for your question but I want to make sure it's complete.

Alain Berranger: No excellent. This is a very thorough and detailed answer. And I guess the next Tuesday is the absolute deadline for constituencies and for organizations to put their proposals forward?

Xavier Calvez: Correct.

Alain Berranger: Right, thank you very much. And sorry if I've preempted your process.

Xavier Calvez: No, no, no, no, that's fine.

((Crosstalk))

Xavier Calvez: I'm going back therefore to the list of priorities on Page 6. This is the type of information that we wanted to make sure we provide so that you also get a chance to provide your input.

It has been determined as indicated on Page 5 but we definitely would like to make sure that everyone is comfortable with those and that if we are not taking into account priorities that you think should be there that we do correctly include such priorities so that we ensure that collectively we are looking at the 2013 fiscal year budget correctly. So this is...

Marilyn Cade: Hello?

Xavier Calvez: Sure.

Marilyn Cade: Can I get in the queue?

Xavier Calvez: I see still Alain with the hands up. I don't know if it's the previous request or - and then somebody else has asked to be in the queue and I don't know who it is sorry.

Alain Berranger: No, sorry, I'm trying to take it - I've just lowered my hand. Apologies.

Xavier Calvez: No problem.

Marilyn Cade: And It's Marilyn. I'd like to be in the queue.

Xavier Calvez: I guess you're first in the queue, Marilyn. Please go ahead.

Marilyn Cade: Thanks. Could you - thank you very much for doing this. I really - I'm sure all of us are - we will have probably even more questions. But this is an opportunity to start asking that.

My question is if we don't - if we're not fully seeing a priority that our constituency or stakeholder group believes should be added what is the process for us to do that?

Xavier Calvez: So we - the framework is published for comment since the 17th. And as per the most recent public comment process of 21 plus 21 days of process - sorry, comments from the community and a response to these comments - you're most welcome to provide your comments to us in whatever form is most adequate; email is obviously fine at controller@icann.org to say we think there's a priority that's not been mentioned in the list of 13 priorities on Page 6...

Marilyn Cade: Okay.

Xavier Calvez: ...and this is what it is and this is why we would like it to be considered. And then that's how to provide that input; that's exactly what the type of input we would like to make sure we can get.

Marilyn Cade: Thank you.

Xavier Calvez: No problem. Pursuing through Page 7. So we have intended to sort out these priorities on the previous slide as per the four strategic pillars of our strategic plan. And I think most of you will recognize those pillars.

And it was also helpful to just display our understanding of the consistency of those priorities with what our strategic plan is. And we thought it was helpful to display that.

I will go to the next slide. And this is what I was referring to when I was answering Alain's question on the SO and AC process. This is trying to provide everyone with a very high level view of the budget from the perspective of what we're calling core operations, what is strategic projects and what is then the community additional requests.

And the term additional is meaningful here and is suggested that there is a certain amount of community support that's included in the core operations. But as I said before we have implemented last year I think this process of an additional request - additional community requests envelope to try to address support that's not already in the core operations as we indicated before.

Just to comment on this - on the amounts that appear here you can see amounts under core operations and under strategic projects. The strategic projects are a list of subjects on which a lot of people work on, you know, whether staff or community members or both.

The - in terms of costs the costs of the staff for the time that they work on those special projects - sorry strategic projects is not included in the amount that you see in here it's included under core operations.

We have not stripped out from the core operations costs the proportion of time or the cost corresponding to the proportion of time that the staff spends on projects. So basically the strategic projects amount of \$11.5 billion basically includes external costs rather than fully burdened costs.

I will move onto Slide 9. This slide is basically presenting the same information but just compared to the full year 2012 budget.

Moving onto Slide 10 this is just providing a little bit of a more detailed understanding - as well as Slide 11 - of the core operations activities that are included under core therefore.

And again same thing here. I'm not staying on these slides but we do expect that you would want to potentially provide input as to what activity fits where and to provide your questions or comments on that.

Moving onto the strategic projects overview this in the slides until Page 20 - Slide 20 - are slides that go over the list of projects - strategic projects. I will try to explain a bit further what this slide is about, Slide 12.

On the left hand you have the full year 2012 projects that have been budgeted for as part of the full year 2012 budget. On the upper hand you can see in the left blue column the upper part of it that's white are the list - are the projects that we're expecting will be closed by the end of this fiscal year, by the end of June.

And on the lower hand - in light blue in the same column blue you can see the list of projects that we are working on in 2012 that we are

expecting to continue working on in 2013. And you can see that we've replicated that list of projects on the upper part of the column in the red on the right of this slide.

Then to that list of projects that carry forward we have then added new projects that are on the lower end of the red right column on this slide that are the new projects to be added in 2013. And obviously on this slide or on the next one, which I will go to now, you - we are expecting that you provide as well any questions or comments that you may have on this list of projects.

And obviously as to why is this project in this list? Why is another project not in this list? And what is the level of importance that is given to these projects. You may have ideas or opinions as to whether a project should be - should normally represent a higher level of priority, should cost less, should cost more, understanding that the - and, sorry, I moved onto Slide 13 now.

On Slide 13 you see that same list of 2013 projects. So it's the red column on the right of the preceding slide. Now we have indicated envelopes or amounts in front of each of the projects that also the page number of subsequent slides where we provide a little bit more color on each of the projects so we have attempted to cover the top 10 of each categories of projects.

On one hand the 2012 projects that carry over and on the end the new projects for 2013. So that third column that says Slide Number refers to the slide number that follow where we provide a little bit more color on the projects.

Coming back on the second column that's the envelope associated with each project these - we have attempted with the departments - the ICANN staff departments - to formulate an envelope for these projects just for the purpose of providing a little bit of information relative to the magnitude of the project; how big is it, what amount of money are we talking about, so that you can make the difference between a \$50,000 project or a \$1.5 million project.

Not the same thing, not the same level of importance. And certainly your input on what that envelope reflects in terms of importance or priority is very much welcome.

Of course as it relates for the 2013 projects these are very preliminary amounts. We're not talking about anything set in stone. It's really - I would put it on the side of the best guess at this stage rather than the very detailed supported budget per se.

But this is the preliminary input that we have received from departments. And I think the value of that information is for to help you understand the level of importance that's provided to this - these projects or the level of resources that we're expecting to provide and that we would expect comments on.

I'm not going to go over the list in detail. I will only take Alain's question again.

Alain Berranger: Yes, thank you very much. I hope I'm not asking too many questions.
On the second row, (E)12...

Xavier Calvez: Yes.

Alain Berranger: ...the new gTLD application support. I have gathered from my very preliminary work on the JAS workgroup that there was a total budget of \$2 million sent out for this support. Can I assume then that, you know, given what you've said that you expect to remit possibly these support funds over a period of three years - two to three years?

Xavier Calvez: No so the costs that appear there are independent from the \$2 million that you have in mind. And I think somewhere we're making this comment, probably not there but I think a little bit further in the presentation we're making this comment because we had the same question from a person from the board who reviewed this presentation before it was published.

So the costs there - that appear there are not the funds; are different from the funds that will be used to help needy applicants. The costs that are there are the costs that we are estimating at this stage will be required to administer the program as well as to inform the public of the existence of the program.

So it's separate from the \$2 million. The \$2 million will be funded in addition to the cost to administer the program separately and be made available to fund needy applicants that will have been found eligible to that support.

Alain Berranger: Thank you that's very clear. Thank you very much.

Xavier Calvez: No problem. Moving on - and again I will not go over the detail of each slide but then we are also providing on Page 14 a few additional projects which we are currently assessing further and for which we

didn't have yet amounts to disclose. But we wanted to make sure that this list of projects is also being reviewed as part of the fiscal year 2013 budget process.

We just had less information about them but didn't want to ignore that list so that you all who can review this document have the understanding of what we're doing.

We then in the subsequent slides, 15 to 20 if I'm not mistaken, provide the input that I was referring to earlier on Slide 12 on a limited number of projects; the top 10 carryover of 2012 and the top 10 of the new projects of 2013. Each box on these slides refer to one of those projects and try to provide a little bit more color and understanding as to what the project is about.

Again I will not go on the detail of each slide but will move on and let anyone take a little bit more time to go over these comments in that data and come back to us with any questions that is relevant. And we're happy to have these questions during the call or to have them in writing after this call during the public comment period.

Jumping onto Page 21 the - we are presenting on Page 21 and 22 the assumptions and numbers and figures associated with the new gTLD application project or program.

Because of how impactful and meaningful those numbers are in the overall ICANN budget we thought it would be useful to present these assumptions ahead of the full ICANN numbers so that those are more clearly understood when you look at them once you have seen what the assumptions are for the new gTLD program.

So we are providing a little bit of comments on how we felt the new - an updated view of the new gTLD applications program numbers. And on Page 22 you have those numbers.

So on Page 22 - and just to be clear to everyone the numbers on Page 22 are based upon an assumption that we're going to receive 500 applications. This is consistent with what the budget approach had been for 2012 that was confirmed in Singapore. And we have not tried to change this approach as of yet for now.

We all know that by the time we publish the budget actually on the exact same day that we publish the detailed budget for comment, May 1, we will also publish the list of strings that have been applied for. So we will know that day - that very same day whether it is 500, 100, 4000 or anything else.

As a result we - and of course we cannot - we will not have been able to take that information into account to build the draft of the budget so we will have to take into account that uncertainty when we produce the draft of the budget.

And after we will have produced the draft of the budget we will ensure that we allow ourselves to change the assumptions of the number of applications in the models that we're using so that we can update these models with the correct number of applications and then integrate that new gTLD piece updated into the overall ICANN budget for approval in Prague in June.

Any questions on this process? This is an element of timing that's creating quite an issue from a logistical standpoint for us. Just wanted to make sure it's clear to everyone.

Chuck, I think you had a question.

Chuck Gomes: Yes. Thank you. I think I know the answer but I want to make sure. So the little box on the right there when it says 10 applications at 80% that's 80% refund, right, 80% of the fees?

Xavier Calvez: Yes, yes. So we have tried to formulate without much data on this - historical data - we have tried to formulate out of 500 applications how many applications could be dropping off for the various phases of the application process.

And you can see here that we're assuming from memory this adds up to 120 - 137 I think so 137 applications out of 500 would not go to completion. And they would drop off the process as per what's indicated here. And the various percentages that you see there are basically the amount of fees that get refunded to the applicant whose application is stopping in the process. And those percentages correspond to milestones of the application process.

Chuck Gomes: Thank you. That's what I assumed I just wanted to make sure I was assuming correctly. Appreciate it.

Xavier Calvez: Yes, you are correct. While I'm at it any other questions? We'll continue. So now that we've laid out the picture for the new gTLD applications program and we're also providing a more detailed understanding of what those assumptions are on Page 23 then on

Page 24 we are showing the actual budget framework or high level budget.

I don't necessarily like that much the word or framework. This was basically a high level budget - preliminary budget before coming to a more detailed budget in May. But this is helpful for us to build and to gather input.

So this is a preliminary review of the budget framework that displays at the top the revenues and throughout the - this document from top to bottom the expenses and the net differences.

A few comments on this and in a similar fashion for Slide 21 that I didn't comment on and I should have - no, Slide 22, sorry. The left columns on those two Slide 22 and 24 that are shaded in gray are the same information that was produced at the time of the budget in June in Singapore. So those are the historical full year 2012 budget numbers.

On Slide 22 the right-most columns are an updated view of the same information. And on Slide 24 the right-most columns, the three columns on the right are the current view of the fiscal year 2013 numbers.

When I look at this view on the right there is a column that's called New gTLD; that's the second column from the right. That column for 2013 for new gTLDs corresponds to the 2013 column of the Slide 22 that we just looked at for new gTLD. To this column is added the core operations and projects estimation of costs for 2013.

And the two together are added to reflect the overall ICANN budget. We will continue going forward to display systematically the new gTLD costs and revenues distinctively of the cooperation so that the total budget is always displaying the impact of the new gTLD program which you recognize is obviously very significant.

I will only emphasize one element at this stage on the new gTLD - well let me rephrase on the overall 2013 budget numbers that are here. And nothing of this is set in stone of course.

The - you will see that the core operations displays a net amount of expenses that exceeds the net amount of revenues therefore creating a deficit for that given year.

The basic assumption that we currently have at this stage is that there are in the core operations of 2013 costs - assumptions relative to operating the new gTLDs once they will be - once they will be delegated into a registries. For example writing the new contracts with the new registries will take resources that are (unintelligible) existing internally and will drive costs that are included on that column on the left in core operations.

We of course will not have or very limited amount, as we will see in the revenue slides down the road, there's very little amount of revenues generated during 2013 fiscal year from or by the new names that will have been granted because the process will be recent enough that the names - the earlier names that will be granted will have been operated for just a few weeks or months and will therefore generate relatively low amount of revenues.

However we will have some amount of costs to operate to get to that point in the core operations. Those costs are the costs that are incurred to operate the new gTLDs not relative to the application processing.

The application processing costs appear in the second column from the right under the heading New gTLD. I wanted to make that comment to make sure that you had that information up front because I'm sure that a number of you will have that question down the road.

I will move on from there unless there are questions. And I'll pause a bit because of course this is one of the most important slides in this presentation so I want to make sure everyone has a little bit of time to look at it.

Moving on to Slide 24 - sorry, 25. Twenty five through twenty eight I think we have attempted to provide a little bit of color around assumptions that support the numbers that are presented on Slide 24.

And, Alain, you can see there that we are assuming that in 2013 in addition to the \$800K relative to the applicant support administration and communication costs there is the applicant support fund of \$2 million that will be funded. So that's where this information appears there. And this is separate from the \$800K that we've seen earlier.

You have a question, Alain?

Alain Berranger: Yes, very clear, very clear Xavier. I was wondering - and I probably should know this but in any case I don't know the answer as I'm seeing

this. Why is the fund of \$2 million treated as an expense as opposed to an endowment or an asset?

Xavier Calvez: So it is treated as an expense because the - we will attempt - and timing is not yet entirely defined or is not fixed yet. We will attempt to create a separate foundation for the applicant support funds. That will be funded with these \$2 million.

And there will be a physical expense for the ICANN Corporation of \$2 million corresponding to the funds transferred to that foundation which we're assuming will also be administered by ICANN but that's irrelevant to our discussion now.

And that will receive that \$2 million, as to your point, a contribution basically. But it is an expense for ICANN Corporation and it will be a donation and an income for the foundation. And then the foundation will use those proceeds to support applicants.

Alain Berranger: Okay very good. Thank you.

Xavier Calvez: But the funds have to come out from somewhere, right? And they're coming out from ICANN. And any reduction of the basically - they're reserved from ICANN as an expense.

Alain Berranger: Good thanks.

Xavier Calvez: No problem. Slide 26...

Marilyn Cade: Xavier, it's Marilyn. Can I ask a related question?

Xavier Calvez: Sure.

Marilyn Cade: And where's the costs associated with setting up a foundation, operating it? Does that appear in - does that appear in this year's budget or...

Xavier Calvez: So this is at least for now conceptually included in the JAS project that we've looked at a little bit earlier in the presentation, the \$800K.

Marilyn Cade: Right, okay, okay. Okay thanks.

Xavier Calvez: No problem. Again I won't go into details but Page 26, Page 27, 28 and 29 provide a bit of color as to main assumptions that we've taken into account. I will just emphasize that on Page 28 and 29 we've tried to provide a little bit of information relative to specific trends that we see coming out of the input that the departments of ICANN have provided us relative to changes of expected activity from fiscal year 2012 to fiscal year 2013.

As an example on Page 28 the second bullet point relative to the language services we see an increasing amount of language services needs today that create a pressure on costs from a budgeting standpoint.

But I - but we are seeing currently this as being quite consistent with the expansion of ICANN - the ICANN community in terms of number of participants with the need for ICANN to be able to provide information in different languages and to support the translation services for the ICANN meetings and other meetings so there's an increasing amount of needs there.

We wanted to make sure we put out in the presentation the fact that this is an assumption that we're making for 2013 that does have an impact on the costs.

Moving on we have from Page - sorry, 30 through 32 I think - the revenue assumption numbers - sorry the revenue numbers and then the revenue assumptions that led to those numbers that we have retained to formulate the projection of revenues.

And happy to provide any answers to any questions there. There's a slight oddity that we will try to correct on Slide 30 which is that it looks like the ccTLD revenues are increasing by \$300K year on year. But because we have not yet added the actual of 2011 fiscal year what we're actually suggesting is to keep the revenues at the same level that - the 2011 actual revenues from the ccTLDs in 2013.

At this stage I would want to stop and ask if there's any questions on any subject of this presentation. There's also a little bit of information on the contingency fund on Page 33.

Sorry so Chris, I think you have a question on the historic gTLD costs. And I don't now if you are on the phone or not. Not on the phone, okay. So let me take just a few seconds to read your comments and to try to answer them.

And for everyone in case there are people who are on the phone but not on the Adobe Chris is asking, "Are you picking up all the historic gTLD costs? Slide 24, New gTLD Risk Reserve, \$9.8 million plus \$24.8 million equals \$34.6 million. But 500 times \$60,000 equals \$30

million which is different than \$34.6 million." And then Chris also asks, "Historical costs of \$4 million fiscal year 2012 and \$10 million in fiscal year 2013; where is this from?"

I will ask Juan to provide the - who I think is on the call, correct, Juan?

Juan Ojeda: Correct, I'm on the line.

Xavier Calvez: Yes, can you provide a more specific and detailed answer to those numbers that I think you're very familiar with?

Juan Ojeda: Is the registrar - okay so...

Xavier Calvez: It's about the historical costs, right?

Juan Ojeda: Correct. So those are - oh so those are - the \$60,000 per application 500 and the way that we've amortized them over two years is based on the percentage of the costs that we're incurring in each fiscal year.

So for example - and I don't have the exact percentages in front of me but if in fiscal year '12 we're recognizing - or we're incurring 30% of the entire application processing costs then we are applying that percentage to the total risk contingency amount to figure out the fiscal year '12 amount and then the remaining percentage in fiscal year '13. But the total of it will give us the \$60,000 per application.

((Crosstalk))

Xavier Calvez: Chris, I think there's - sorry, Juan. To add to that, Chris, I think that you are doing something that is not consistent by adding together on Slide

24 the year 2012 as formulated in June last year to the year 2013 as formulated currently.

And this is not correct from the perspective that there are different assumptions that led to establishing the 2013 numbers from the ones that led to establish the 2012 numbers at the time of the budget.

So you can only add together the 2012 and 2013 numbers that appear on Slide 22 but not as it relates to the new gTLD, not the 2012 and 2013 numbers that appear on Slide 24 because those were produced at different times and are therefore not apples - or apples and oranges basically.

Okay I see - I think you're comfortable with this answer. I would only argue that between 30 and 34 there's \$4 million and \$4 million is a lot of money. But I think we're in agreement. And I think Juan answered your question on historical costs. And the historical costs of ICANN is also something that we're trying to round up - that we will make sure we provide a more comprehensive view of.

There's - I think in 2012 budget there is \$6 million or \$6.5 million. There was about the same amount of money last year or a little bit above that. And when you add up the various years you arrive at about the - I think the \$30 million that has been used as an assumption here which is quite a lot of money if you think about it.

Any other questions? I don't see any hands being raised but I also don't necessarily see that everyone is on the Adobe room. For example I know that Marilyn is on the call but I don't see your name on

the room. So if there is anybody having any questions that I don't necessarily see on the Adobe room please jump in on the call.

Okay. As we indicated earlier I'm expecting - we are all expecting that you will be able to spend more time on these slides and that upon spending more time you would have questions that have course have not been formulated during this call which was not necessarily the intent.

So we're very happy to receive those questions and answer them as diligently as possible. What we will probably do is acknowledge your question when it comes in and if we can respond to it very - immediately we will. But at the minimum we'll acknowledge your question and we'll make sure we answer to it within the public comment guidelines timeline.

At this stage unless there's any other questions or comments, David, I'm done on my side.

David Olive: Xavier, let me thank you and your finance team, Juan and Aba, for your presentation and the information contained in this PowerPoint slide. Again we welcome your inputs and encourage them. And so with that I would like to wish everyone good evening, good afternoon or good morning depending on where you are. Thank you very much for participating in this briefing call.

END