



Audit Committee Report

26 June 2009
Rita Rodin Johnston
Chair

Audit Committee - Members

- Harald Alvestrand
- Steve Crocker
- Rita Rodin Johnston (Chair)



Activities since the Mexico City meeting, including at the Sydney meeting

The Audit Committee provided oversight in the financial matters of ICANN, including the following:

- ✓ The engagement of Moss Adams to be the Auditors for ICANN's financial statements for fiscal year ending 30 June 2009
- ✓ Research into auditor rotation for subsequent fiscal years
- ✓ The filing of the Form 990 for the fiscal year ending 30 June 2008 in accordance with IRS regulations and deadlines as well as the posting of the Form 990 onto the ICANN website
- ✓ Preparation for forthcoming changes to the IRS Form 990 for fiscal year ending 30 June 2009



Audit Committee Activity, continued

- ✓ Received report on ICANN's status as a public charity under Section 501(c)(3) of the US Internal Revenue Code
- ✓ Reviewed analysis re: directing surplus funds of not-for-profit public benefit organization back into mission
- ✓ Participating in oversight of validation of the new gTLD program as a cost/revenue neutral program
- ✓ Researching and incorporating best practices for audit committees in a not-for-profit environment

Thank you

