

Summarised minutes

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Summarised minutes SB meeting 20150617

Date 29 March 2015
To Members of the Supervisory Board of SIDN

Present Paul Schnabel (PSc)- Vz, Simon Hania (SHa), Kees Neggers (KNe), Peter van Schelven (PvS), Willem van Waveren (WvW) from agenda item ,
Guests Jeanette Horinga (JHo) agenda item 2, Mark Frequin (MFr), Cristian Hesselman (CHe) from agenda item 5
Author Sharon van Dort
Classification Public
Attachment(s)

1. Opening and welcome from the Chair

The Chair opened the meeting and welcomed all present, in particular the guests Mark Frequin and Jeanette Horinga.

2. Finance

Consideration was first given to the questions raised at the last SB meeting.

Expenditure .nl 2010-2014

The reported turnover figures exclude new business expenditure. Salary costs exclude SIDN Labs and new business. Operating costs exclude project costs, SIDN Labs, ICT projects, sponsorship and payments to the SIDN Fund.

The Chair made the point that the summary provided indicated that the costs associated with the core business were fairly stable. The CEO added that the reported turnover was a net figure, which reflected the cost of discount schemes such as the DNSSEC incentive scheme. It was agreed that the summary would be shared with the RA.

Training costs

With the exception of 2011, the actual figures were lower than budgeted, by about 500 euros per FTE (7 per cent of the total wage bill). Per employee, the figure is about 700 euros less than budgeted. The Chair suggested that training budgets should therefore be adjusted to provide a more realistic picture of anticipated expenditure (the annual expenditure in recent years being

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about 20 per cent lower than budgeted). Another option would be to encourage staff to take more advantage of the training opportunities available to them.

Annual Financial Statement for 2014

JHo noted that the payment to the SIDN Fund was reported as operating expenditure and charged to SIDN's equity capital.

SIDN Labs budget 2015: the percentage has increased to 6.5 per cent of turnover. The team's salary costs are now included in the overall R&D expenditure. PSc asked how that percentage compares with our peers. The CEO indicated that the percentage in Sweden was higher, but was similar at Nominet.

Auditor's report

The annual Financial Statement for 2014 was adopted. The profit is to be added to the general reserve. The meeting discharged SIDN's CEO in respect of the year 2014.

Q4 report 2014

The quarterly report was considered on a page-by-page basis. The meeting approved the report.

Comparison of SIDN's registry fees with peers' registry fees as at 1 January 2015

The document was received by the meeting for information purposes.

Treasury Statute

The existing Treasury Statute was drawn up because SIDN's liquid assets are currently divided across three banks. The new Treasury Statute is intended to further reduce the risk of (part of) the capital being lost, e.g. by purchasing government bonds.

The CEO asked the SB to authorise him to approve the tabled proposal and to give the go-ahead for its implementation. The SB authorised the CEO as requested.

Annual Report 2014

The Annual Report was considered on a page-by-page basis and adopted subject to a small number of revisions.

3. (Re)appointment of Supervisory Board members

The SB confirmed Mark Frequin's appointment to SIDN's SB with effect from 1 April 2014. Both Peter van Schelven and Willem van Waveren were reappointed for the period from 1 April 2015 to 1 April 2018.

4. Minutes of the meeting of 10 December 2014

4.1 Minutes of the meeting of 10 December 2014

The tabled minutes were considered on a page-by-page basis and adopted subject to a small number of revisions.

4.2 Summarised minutes of the meeting of 10 December 2014

The summarised minutes tabled at the meeting were adopted without amendment.

5. Notices and items received

5.1 Memo regarding sundry matters

No questions were raised or comments made regarding the tabled memo.

5.2 External access to SIDN/SB documents

No questions were raised or comments made regarding the tabled document.

5.3 Update regarding the SIDN Fund

No questions were raised or comments made regarding the tabled document.

6. Visit to Denic

The memo was received by the meeting for information purposes.

7. Corporate governance

In connection with the SB's corporate governance role, the following reports were considered and approved by the meeting.

- SB's Report
- CEO's Report
- Report of the Security and Stability Committee
- Report of the Selection and Appointments Committee
- Report of the Audit Committee

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8. Other business

No other business was brought to the attention of the meeting.

9. Closure of the meeting

The Chair closed the meeting at 12:08.