

## Board Matters

The Nominet Board normally meets every two months, however in response to recent developments meetings will take place more frequently (most likely monthly until the end of 2021) subject to board availability. These additional meetings are shorter but allow the Board to maintain momentum on key issues facing the organisation.

This is the report from the July 2021 Board meeting. Prospective new Chair, Andy Green, and Non-Executive Director, Eva Lindqvist, attended the meeting in an observer capacity. Both were appointed to the Board following the meeting. Acting Chair Rob Binns chaired the meeting.

### Strategic Items

**Strategic Review** – the Board considered the areas of priority facing the company and intention of the incoming Chair to lead a suite of strategic reviews, namely:

- A strategic review of all non-registry related services
- A review of Nominet's wholesale pricing for domains
- A review of the reserve funds held by the company to determine a suitable level for reserves and options for using unallocated reserves
- A review of remuneration policy to ensure the company can attract talented people at a reasonable cost
- A review of public benefit spending of the company to ensure it is set at an appropriate level and supports the UK's digital economy and society
- A review of the ways in which Nominet engages with members and seeks advice and input on key decisions

Members will be updated on this work at the AGM. The board will update members on a date for the AGM, and the timetable for director elections, in due course.

The Board noted the production and publication of the Annual Report and Accounts for FY21 was underway but not yet submitted to the Audit and Governance committee.

**Performance and finance** – Ben Hill, CFO, presented to the Board the regular finance and performance reports for the period ending June 2021.

**Public Benefit** – the Board noted the positive response to the recently launched public benefit initiatives, including Give Hub for members. It also considered new approaches to delivering a greater public benefit.

## Governance Items

**Board Appointments** - the Board approved the appointment of Andy Green as Chair, and Eva Lindqvist as an Appointed Non-Executive Director.

**Committee appointments** - following the new Board appointments the following changes were made to the membership of Board committees:

- Andy Green was appointed as a member of the Nominations Committee, Remuneration Committee, and the Investment Committee.
- Eva Lindqvist was appointed as Chair of the Remuneration Committee, and as a member of the Audit and Governance Committee.
- Rob Binns stepped down as a member of the Remuneration Committee.
- James Bladel stepped down as Acting Chair of the Remuneration Committee but will remain as a member of the committee.

**Modern Slavery Statement** – the Board approved the company's Modern Slavery Statement for the period ending 31<sup>st</sup> March 2021. The new statement is available on the Nominet [website](#).

**Committee updates** - the Board received updates from:

- the Investment Committee regarding the ongoing management and performance of the investment portfolio.
- the Nominations Committee regarding the outcomes of the recent board recruitment process. The process for recruiting a new CEO is also underway.
- the Audit and Governance Committee including findings from the internal audit exercise. The Committee also conducted its regular substantive risk review.

## Membership Engagement Opportunities

### Recent Membership Engagement Events:

14<sup>th</sup> July: Sarah Lilley, Marketing Programmes Lead and Steve Coaker, Head of Commercial talked through the 2021 promotions and co-marketing opportunities and the marketing assets available to registrars to help their campaigns. They also explained the support available to help registrars in getting started or building their own co-marketing or marketing campaigns. The promotions programme will run from the 1<sup>st</sup> September 2021 to the 30<sup>th</sup> November 2021.

### Upcoming Membership Engagement Events:

11<sup>th</sup> August: Monthly Members' Call. This online session provides an important opportunity for members to discuss topics of interest with Nominet's senior leaders.



6<sup>th</sup> October: Barbara Bellis, Head of Business Systems will be giving members an overview of the .UK Registry systems and answering questions.