

IETF Administration LLC

Meeting of the Interim BoD

September 10, 2018

Proposed Agenda

- Meeting Level Set
- Legal Orientation
- Standing Down the IAOC
- Contract renewals and RFPs
- Insurance Overview*
- LLC Budget Process and Opens
- Interim Accounting Procedures Update*
- Document Storage Proposal for Decision
- Meeting Logistics and Next Steps
- Executive Session (30 Min)

**See also supplemental attachments*

Meeting Level Set

- Board Meetings:
 - Minutes, approval process, timetable for posting
 - Recording
- Plan for transparency to the community (or hold for future discussion)

Legal Overview

- Congratulations! IETF Administration LLC is born
- You are managers of a manager-managed LLC, a.k.a. *Directors on the Board*
 - Fiduciary duties (loyalty & care) implied under DE law
 - LLC agreement: act in good faith to promote the best interests of the LLC
 - → Identify and escalate any potential *conflicts of interest*
- You are *indemnified* under the LLC operating agreement, and are *insured*
- LLC agreement identifies an *Executive Director* role; ED is an *Officer* (but not a “Director”)
 - The Board may optionally appoint other Officers
- The ED manages LLC staff (employees or contractors)
- Biddle Law is acting as general counsel for the LLC
 - Some communications can be protected by *attorney-client privilege*

Decisions / potential decisions

- Confirm: Glenn as Chair
- Confirm: Portia as interim Executive Director
 - Interim contractors (AMS, Katie) report to ED
- Confirm: engagement of Biddle Law PC and Thompson Hine LLP
 - Existing engagement terms carry over, but will need review (planned)
- Appoint Treasurer?
- Appoint other Officer roles?
 - If no, determine who performs the functions associated with traditional officer roles (e.g. President, Vice-President, Secretary)

Decision Making

- Discuss procedures for board decisions

IAOC Discussion

- Standing down the IAOC
 - Assuming responsibility of the IETF Budget
 - Assuming responsibility of the IETF meeting selection process
 - Assuming responsibility of the oversight of IAD and other staff
 - What to do with IAOC Finance Committee
 - What to do with IAOC Venue Review Committee
 - What to do with the Legal Committee
 - Target date of standing down the IAOC
- Open: IETF Trust Update Timeline

Contract Renewals and RFPs

- There are several of these that are coming up between now and March 2019. What will the approach be during the transition until the full board is seated.
- Confirm Signers - Contracts and MoUs

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

- 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.

LLC Budget Process and Opens

- Discuss Timeline and Requirements
- Budget opens for discussion/decision:
 - Ombudsperson
 - Comms support

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, signers, 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. Recommend Wells Fargo Variable Rate Interest Bearing Platinum Business Checking Account as the LLC Operating Account.	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.

Interim Accounting Procedures Continued

- Cash Disbursement Recommendations
 - The Executive Director (ED) is one of two authorized positions for cash disbursements. The second is usually the organization's financial officer, and/or the board treasurer.
 - Two e-authorizations will be required for amounts greater than or equal to \$5,000.
 - Individuals may not authorize payments to themselves.
- LLC Investment Account
 - A resource for replenishing the LLC money market and operating checking accounts.
 - Transfers from investment reserves must be approved by the Board of Directors.

Document Storage Proposal: G Suite

Features	Box.com	G Suite
Price	Business Plus \$25/user/month *	\$10/user/month
Users	No maximum	Unclear? No maximum, I think
Nonprofit discount	50% off	Free
Accessibility	Accessible to Chinese users, no VPN needed. However, Google employees cannot access from Google.	Not accessible in China except through VPN
Real-time editing	With free version of Microsoft Office online: limited functionality, no track changes With paid Office 365 account: full functionality, extra \$8.25/month/user (\$4k/year) Free with Google integration. Note: Google integration is not without challenges.	Included, native
Videoconferencing	None	Included
Group level admin controls	Yes	Yes
Mobile support/device mangement	No	Yes
Revoking access	Difficult; with some permissions levels you can't delete any files they've synced to their desktop	Yes; can even remote wipe mobile files and monitor third party app access
User support	Minimal	Good
	* assuming 40 user accounts, that's \$6,000 per year with nonprofit discount	

Meeting Logistics & Next Steps

- Call schedule
 - Use of IAOC meeting slots or establish another time?
- Next Steps
 - Action item recap (if time permits)

Back Up

LLC Startup and Transition Planning

Overview:

Providing project management support for startup and transition items related to the LLC, taking direction from Portia Wenz-Danley on administrative matters and Brad Biddle on legal action items.

Katie's Deliverables:

Master Transition Plan = Expansion of "Checklist" into detailed task list with weekly status updates

Calendar of proposed topics for board and stakeholder reviews

Direct ownership of certain tasks based on direction from Brad and Portia

Draft Calendar*: Board Administrative and Legal Reviews

Topic	Review Week Of
Legal Introduction and Board R&R	September 10
Accounting Procedures – Near term activities (Banking update, A/P process)	September 10
Insurance Coverage Overview	September 10
Tools Update – Document Storage proposal (AMS)	September 10
Transfer of Contracts and Property (TSSA Exhibit A&B)	September 17
IETF Trust – Legal Overview and Trust Agreement Updates	TBD
IAOC Transition Review – Topic(s) TBD	TBD
Policy Review – Draft Conflict of Interest, Doc Retention, Whistleblower	October 1
Website Transition Plan Updates (Liz)	As needed
IAOC Transition Review – Priority Topic(s) for Discussion (TBD)	As needed
Investment Management Policy (check timing with Portia)	TBD - Oct
IETF Endowment – Legal Overview	TBD - Oct
IETF Charitable Contributions	TBD - Oct
Compliance Program – Legal Overview	TBD - Oct

WIP

Call for Input – Send Katie your input on topics/priorities for Board Review

To be aligned with WIP master schedule. *Updated as needed to reflect priority topics