

Board matters (September 2018 and November 2018 meetings)

In September the Board welcomed James Bladel to his first formal meeting following his election in July 2018.

Strategic items

Registry Services Provision (RSP) - The Board received an update from Oli Hope, Director of Registry Services on Nominet Registry Services Provision (RSP) offering at the September and November meetings.

Marketing – The COO provided an update on Nominet’s marketing for cyber security services. This included the content and the approach that was launched as part of Nominet Cyber Security Division in November 2018.

Price review – There was an initial discussion in September on Nominet’s pricing review process. Views and feedback were sought from board members, particularly elected NEDs, and the Executive presented their recommendation to the November meeting. The Board agreed that the pricing for .UK domains will remain at current levels. The Board noted the underlying rise in operational expenditure due to inflation. As forecasts expect this to continue, the Board will review pricing again in September 2019 post the end of the Right of Registration period. The Board agreed that we should review prices at the same time every year. The plan is to announce the result of the review in September and the increase (if any) to take effect on 1 January.

Mergers and acquisitions landscape – An update on potential acquisitions to support the diversification plans and delivery of Project 2020 was presented by the CFO in September 2018. This included the process to be followed, areas of interest being considered and some potential targets. The delivery of the core business remains the key focus and any acquisition would take place alongside this. The Board also considered potential investment opportunities in relation to 2020 plans.

Performance and finance – The Board reviewed the finance and performance data to the end of August 2018 in September with the October data presented to the November meeting.

Public Benefit – Chris Ashworth, Head of Public Benefit gave an update on Nominet’s public benefit programme, highlighting the work with the Scout Association and Children in Need in particular.

Governance items

Appointed NED recruitment update – In November, the Board ratified the written resolution for Robert (Rob) Binns to become the fourth appointed non-executive director. The recruitment panel comprised of the Chair, Stephen Page, Kelly Salter and the CEO. They were supported by the Director of HR and Russell Reynolds Associates. Rob will join in December 2018 with his first board meeting in February 2019.

Committee appointments - James Bladel was appointed as a member of the Remuneration Committee and Investment Committee in November.

Company Secretary – Rory Kelly was appointed as Company Secretary from 29 November, replacing Simeon Foreman who leaves in December.

Scheme of Delegation – A number of changes were made to the Scheme of Delegation in November, which included refreshing the language throughout the document, increasing the levels for contracts to be referred to the Board and providing greater clarity on when expansion into new business areas need to be referred to Board, whilst giving flexibility to the Executive to drive the business forward.

AGM and Election – AGM 2019 will take place in Oxford on Thursday 18th July 2019. The Board reviewed the findings from the 2018 AGM and election process at their November meeting. The Board approved a number of recommendations to be applied from 2019 onwards. Further details will be shared in due course, but these included the introduction of two-factor authentication for voting, documentation only being made accessible to Nominet members, increased promotion of the AGM and election by Nominet to members, and providing information to help explain the voting rights, application of the cap and single transferrable vote (STV) system. The timeline for the election process will be revised to allow publication of candidate information and a webinar ahead of voting opening.

Committee updates – In September, the Board received updates from Remuneration Committee and Audit and Governance Committee meetings held in June 2018, as well as the Nominations Committee meeting that preceded the Board meeting. In November, the Committee updates came from the Investment Committee and Audit and Governance Committee meetings held immediately before the Board meeting.