

Trust Minutes 2015-09-10

Meeting: IETF Trust Meeting

Date: The meeting was called to order at 12:05PM EDT by Benson Schliesser, 2015-09-10. A quorum was established.

Attendees Present:

Jari Arkko
Lou Berger
Scott Bradner
Leslie Daigle
Ray Pelletier, IAD
Benson Schliesser (Chair)
Andrew Sullivan

Guest:

Ole Jacobsen

Absent:

Kathy Brown
Tobias Gondrom

Scribe: Michele Gehrke

Trust Agenda

1. Minutes
2015-07-22

These minutes are not available, but will be reviewed at the next Trust meeting.

2. Bank Account Update

Ray gave an update on a possible Trust bank account.

The Trust Agreement at section 5.3 Bank Account; Additional Contributions says:

The Trustees shall, promptly after the execution of this Agreement, establish and maintain a bank account in the name of the Trust and may receive funds for the Trust, as appropriate, to be held in such bank account.

The account has not been established.

A TAX ID was obtained in Feb 2006

Ray said that while the Trust was established in Virginia, USA, as a non-profit it has not applied for tax-exempt status under the US IRS rules.

It will cost about \$15,000 to obtain tax-exempt (501c3) status.

As we understand it now the Trust would be required to file a federal tax return and required state return when the trust has greater than \$600 of gross income or \$1 or taxable income. Otherwise, it does not have a filing requirement.

ISOC accounting suggests the Trust may want to wait until after the first of the year as they themselves will be changing its banking arrangements and they feel it might be well to coordinate that activity.

3. IANA IP Update

Ray reported on the current state of the IANA IP term sheet with the RIRs and it was decided that it would be better if the Term Sheets were left alone for now.

4. AOB

N/A

The Trust meeting was adjourned at 12:18PM.