



First Quarter 2008 Statement of Meeting Activities **Management Comments**

The Statement of Meeting Activities (attached) reflects:

- Actual results for the year-to-date compared to the 2008 Budget; and
- The full year 2008 Budget, and a recent year-end forecast (“YEF”).

Summary

The IETF 71 meeting in Philadelphia met total revenue targets and came in under the expenses budgeted for the meeting. It is expected that for the year the three meetings will generate the budgeted \$1.1 million to be invested in other Secretariat, IASA, and RFC Editor activities.

Registration Revenues

Meeting registration revenues were \$14,650 less than the budget for the quarter due to paid attendance being 23 attendees under the 1,150 expected for the IETF meeting in Philadelphia.

The YEF assumption for paid attendance for IETF’s 72 and 73 totaling 2,350 remains unchanged. Therefore, the forecast for the full year shows a revenue shortfall in meeting registrations equal to the small Philadelphia shortfall.

ISOC’s IETF Sponsorship Revenues

Budget objectives for \$170,000 in ISOC sponsorships for the IETF were met in Q1, including NOC hosting.

The YEF assumption for Host and Sponsor revenues for 2008 remains unchanged, although there could be a decline in revenue of \$125,000 should the IETF 72 NOC host continue to pursue the “classic” Host model of performing meeting network support itself. This revenue decline would be offset by a similar decrease in NOC expenses.

Hotel Commissions

As expected in the budget, hotel commission revenue is recognized as it is received (except at year-end). However, hotel commissions received in April for IETF 71 in Philadelphia were \$14,700 above the budgeted \$60,000.

The YEF assumes no change in revenues from IETF 72 and IETF 73 budget for hotel commissions. Therefore, the YEF reflects an expected positive variance for 2008 equal to IETF 71's positive variance.

Secretariat Labor Expenses

The Secretariat labor expense identified for Meetings is based on an interpolation of the AMS proposal and contract. Secretariat labor associated solely with the meetings represents about 20% of total Secretariat labor expenses.

Variable Managed Meeting Costs

These costs include food and beverage, audio visual, travel, shipping and other meetings-related expenses that are managed by the Secretariat. Food and beverage and AV costs were under budget for IETF 71 and are anticipated to be slightly under budget for the year.

General Meeting Contingency

Funding was set aside in the budget to cover currency conversion losses, and potential shortfalls in registration fees and hotel commissions. These funds were not needed for IETF 71 and remain available for the next two meetings.

Other Meeting Expenses

These expenses include NOC costs, volunteer expenses, cancellation insurance, meeting space costs, credit card fees and other miscellaneous non-Secretariat meeting expenses. These expenses were slightly under the budget for Q1 and are forecast to be very close to the budget target for the year.

Total Meeting Expenses

Total meeting expenses are forecast to be slightly under budget for the year because of the anticipated savings in Other Meeting Expenses.

Net Meeting Results

Net Meeting Results represent the funds remaining after paying all meeting expenses. These funds are used to invest in other Secretariat, IASA and ISI activities. The 2008 full year forecast reflects \$1.1 million to be available for such investment.

IETF/IASA
Statement of Meeting Activities
For the Three Months Ending March 31, 2008

	Year to Date			For the Year Ending 12/31/2008		
	Actual	Budget	Variance	Year-End Forecast	Annual Budget	Forecast Variance
MEETING REVENUE:						
IETF Registrations	\$ 715,850	\$ 730,500	\$ (14,650)	\$ 2,208,100	\$ 2,222,500	\$ (14,400)
ISOC's IETF Sponsorships & NOC Hosting	170,000	170,000	-	605,000	605,000	-
Hotel Commissions	-	-	-	194,700	180,000	14,700
Other Revenue	-	-	-	-	-	-
Total IETF/IASA Revenues	885,850	900,500	(14,650)	3,007,800	3,007,500	300
MEETING EXPENSES:						
IETF Secretariat: Meeting (AMS)	78,686	84,205	5,519	330,220	336,820	6,600
Variable Managed Meeting Costs	270,925	326,000	55,075	894,500	919,600	25,100
General Meeting Contingency	-	-	-	50,000	50,000	-
Other Meeting Expenses (incl NOC Hosting exp)	178,435	179,984	1,549	602,500	596,633	(5,867)
Total Meeting Expenses	528,046	590,189	62,142	1,877,220	1,903,053	25,833
NET MEETING RESULTS	\$ 357,804	\$ 310,311	\$ 47,493	\$ 1,130,580	\$ 1,104,447	\$ 26,133

Note: See the accompanying Management Commentary for a discussion of significant items.