The rough picture:

ICANN (the organization) remains as is, the IANA function is (still) executed by ICANN, policies continue to be made in a multistakeholder way and decisions about "difficult" issues (cc re-delegations etc) are still taken by the board, GAC principles still apply for cc's. The Verisign contract for root server operation remains (largely) unchanged, but is now between ICANN and Verisign.

The (executive) ICANN board has no longer members that are elected by SO's and AC's, no liaisons, but only members (I would say 6 to 9) that are appointed by the NomCom (future changes to the formation of the NomCom might be recommendable). Selection is solely on personal capacities and expertise and not on membership of a certain constituency.

New is the supervisory board. This board has no executive responsibility. It is in fact this supervisory board that replaces the NTIA role of "serving as the historic steward of the DNS" (and with that the ultimate oversight role "played by the NTIA in the coordination of the domain name system (DNS)" (quotes NTIA, March 14, 2014). It can be inside or outside the ICANN organization, but is embedded in ICANN's bylaws

The Supervisory board consists of the chairs of the SO's, AC's, I* orgs (which is why people from these organizations can no longer be in the executive board) and possibly a few others. The (neutral) chair of the supervisory board could be appointed by the SG of the UN (and thus could be the head of the ITU).

Since the chairs of the SO's, AC's, I*, etc are elected by their constituency, they are ultimately accountable to their constituency. They have no fiduciary duty towards ICANN. So there's your multistakeholder accountability..

The AoC still exists (probably has to be adapted), but is signed by the supervisory board (replacing NTIA, and representing the global internet community) and the executive board and /or CEO

Like the NTIA has now, the supervisory board needs "a stick to beat the dog" (which, like the USG, it will probably sometimes have to waggle but never have to use, because the dog knows about the stick..).

The stick (or sticks) are, in order of potential pain inflicted):

- order/contract an independent review
- "redo your work or else..": the process went wrong, there's too much discontent, redo the process (redress)

(the two above will probably have to be used occasionally)

- dismiss the executive board or (large) part thereof
- -"dismiss and replace": find or create another organization to transfer the roles and responsibilities of ICANN to.

That's about it for the supervisory board, they do not interfere with or have an opinion on day-to-day business and are at quite a distance from the organization.

Roelof Meijer