

Notes on the meeting of the Convenors and Friends
held on 4 February 2015

1. The Convenors and Friends met in the Office of the President on Wednesday, 4 February 2015, at 3 p.m., for the first meeting of the year.

Item 1. Opening remarks by the President and adoption of the agenda

2. The President greeted participants and welcomed Ms Margot Skarpeteig from Norway, attending the meeting as Friend from List A, as well as Dr Abdelbaset Ahmed Aly Shalaby, Executive Board Representative for Egypt, attending the meeting as Friend from Sub-List C1. He also welcomed Mr Perin Saint Ange, former Director of the East and Southern Africa Region in PMD, to his first meeting of the Convenors and Friends in his new role as Chief of Staff and Director, OPV.
3. The President underscored the successful IFAD10 Consultation process carried out in 2014, at which IFAD had received from membership the commitment that the institution needs to maintain its USD 3 billion level for the programme of loans and grants, as well as the recognition that it must respond to the great needs in the rural areas of the developing world.
4. The meeting was informed that the President had been awarded an honorary Doctor of Science degree at the University of Warwick in the United Kingdom, which was deemed to be a great honour both at a personal level and as recognition to IFAD's work.
5. The day prior to the awarding ceremony, the President had delivered a lecture on the "cost of inaction". In this regard, he highlighted the importance of transforming the often-neglected rural areas of the developing world, which are home to more than 75% of the world's poorest people, given the aim of reducing the gap between the world's richest and poorest.
6. Appropriately so, the forthcoming session of the Governing Council would centre around the theme on "**Rural transformation: key to sustainable development**". Additional details would be provided later during the meeting on the Governing Council session, which had evolved over the years from a two-day round of general statements to a concrete, structured series of pre-GC, actual GC and post-GC events.
7. Finally, an update was provided on the recruitment process. A vacancy had been created for the position of Director of the East and Southern Africa Region subsequent to the move of Mr Saint-Ange to OPV. In addition, the interview process was well underway for the positions of Director for the Environment and Climate Division, and Director for the Latin American and Caribbean Division. Lastly, two Director vacancies in the Strategy and Knowledge Department, as well as the Director vacancy in the East and Southern Africa Division, had just closed and interviews were expected soon after the Governing Council session.
8. Appreciation was reiterated to Convenors for promoting awareness of IFAD senior vacancies within their constituencies.
9. The agenda was adopted by the meeting without further amendments. In this regard, the President highlighted that the Convenors' views would be welcome on the inclusion of possible items for discussion in the Convenors and Friends' tracker during the year.

Item 2: Follow-up on the Consultation on the Tenth Replenishment of IFAD's Resources (IFAD10)

10. Mr Mohamed Beavogui, Senior Advisor to the President and Director of the Office of Partnership and Resource Mobilization (PRM), expressed Management's gratitude for the renewed sign of commitment to the Fund's mission demonstrated by Member States' consensus for a USD 1.44 billion replenishment target at the IFAD10 Consultations.
11. As at 4 February, pledges in core and complementary contributions (not including the Debt Sustainability Framework) had been received from 37 Member States (33 during the fourth session of IFAD10, and four subsequent to December 2014) in the amount of US\$ 873.4 million, representing 61 per cent of the target.

12. Management was well aware of the challenges faced by countries, especially given two major constraints represented by the strengthening of the US dollar vs. other currencies, and, for List B in particular, the worldwide oil price fallout.
13. In this light, and given the requirement to achieve 85 per cent of the replenishment target by mid-August, 2015, IFAD had launched a series of actions to: (i) approach those countries which had not pledged yet; (ii) pursue countries which had pledged but had potential for increase in core contributions; and (iii) solicit countries for complementary contributions in the four priority thematic areas of IFAD10 (South-South and Triangular Cooperation, nutrition, climate, and 4Ps).
14. Convenors were strongly encouraged to reach out to other countries within their Lists to achieve the highest possible level of core and complementary contributions to close the funding gap by August and ensure a successful outcome of the replenishment.
15. In response to a question by the List A Co-Convenor on the level of confidence regarding the remaining funds to be mobilized, it was explained that although parameters set as assumptions were changing very fast, with currency exchange rates representing the major impact, the range was around two thirds of the outstanding balance.

Item 3: Thirty-eighth session of IFAD's Governing Council (16-17 February 2015) and related events

16. Mr Pertev presented the schedule of events around and during the Thirty-eighth session of the Governing Council. Reminding that the formal session would be held on 16 and 17 February, he highlighted the following:
 - the Second global meeting of the Indigenous Peoples' Forum which would be hosted by IFAD on 12 and 13 February, prior to the GC session;
 - the joint event on Sunday, 15 February, organized by IFAD and The Rockefeller Foundation with the African Union Commission (AUC) to launch the "Leadership for Agriculture: The Network for African Ministers for Finance and Agriculture"; and
 - some new features that would be presented at the session, namely the first in the IFAD Lecture series, including a lecture on The Future of Aid by Ms Winnie Byanyima, Executive Director of Oxfam International; and the Programme of Seminars, starting with the launch of the Turkish lounge, followed by a briefing by Turkey on the G20 Presidency and two parallel side events. Briefings by Member States would be welcome in the future as a standard component of the Governing Council sessions.
17. Participants' attention was drawn to two specific issues:
 - under the IFAD10 Report (document L.4), the Terms of reference and the composition of the Working Group on governance issues: in this regard, as soon as the pending nominations from List A would be received, an addendum to the IFAD10 report containing updated nominations from the three Lists for the Working group would be finalized for tabling at the GC session, for the Council's consideration and approval; and
 - the Election of members and alternate members of the Executive Board for the three-year term 2015-2017 (document L.8). To date, nominations had been received from List A and Sub-List C2, and Convenors were strongly encouraged to provide the pending nominations as soon as possible in order to finalize the addendum to the document, and ensure that the election process was duly carried out. In providing this information, it would also be important to receive clear designation of alternates to members, as well as clear input on the timing of rotation among members and alternates within each List. The Convenor of List C advised that nominations from Sub-List C1 were to be expected very soon.
18. Assurances were provided to participants that a thorough presentation would be made on the item on the IFAD10 Consultation Report, including by the IFAD10 External Chair, Mr Johannes Linn.
19. The Secretary of IFAD underlined the possibility for Governors to announce their country's new or additional pledges to IFAD10 either during the discussion of this Item on the agenda or in their general statement, in which case they should inform the Office

of the Secretary in advance. Pledges made during the Fourth session of the IFAD10 Consultation had been recorded in Annex VIII of the Report, an updated version of which would be tabled at the GC session. All pledges made orally during the session and/or included in general statements would be recorded in the report of the Governing Council.

20. On a related note, Canada was congratulated for providing a video of their general statement, an option which was hoped would be followed by other countries.
21. Finally, while reminding participants that the GC concept note, agenda and related documents were available on IFAD's website, which should be consulted periodically for updates, the Secretary advised that dispatch of invitations and documentation in paper format for GC sessions would be discontinued as of next year and would only take place through the IFAD Member States Interactive Platform or electronically.

Item 4: Development of Principles of Conduct for Executive Board representatives

22. The Secretary of IFAD recalled the deliberations of the 113th session of the Executive Board and the productive exchange held with Convenors regarding the Principles of Conduct at a recent meeting in January, which had confirmed the advisability of producing a living document that could address the concerns expressed by members and reinforce the concept of the Principles as a tool to safeguard the institution and the Board in the wider sense.
23. On this basis, the Office of the Secretary would draft a revised document on the Principles of Conduct in collaboration with the Office of the General Counsel and the Ethics Office, with a view to sharing an updated version with Convenors in the near future, and presenting a final document to the Executive Board during the year.
24. The President thanked the Convenors for their dedication, which had led to reaching this particular stage of the process, which he was confident would translate into the submission of a document to the Board, thus bringing IFAD in line with best practices at other IFIs.

5: Other business

c) *Suggestions from Convenors on additional items to be included in the Convenors and Friends' tracker for discussion in 2015*

25. A tracker of items for discussion at the meetings of Convenors and Friends had been shared with participants. Among them, the Secretary of IFAD underscored the Executive Board country visit to Morocco, for which some details on the programme were provided.
26. In response to a query, it was confirmed that participants in the country visit should be members of the Executive Board. In this connection, Convenors were reminded of the need to receive indication of the countries from List B and Sub-Lists C2 and C3 that would participate in the visit. Also, provision of the names of participants once the Governing Council had approved the new Board composition would be much appreciated in order to organize a detailed planning meeting in early March, so as to benefit from the input of everyone involved in the visit.
27. The President thanked all participants for their attendance and looked forward to meeting them in a few weeks at the Governing Council session.