

Notes on the First Meeting of Convenors and Friends in 2021

4 February 2021

1. The first meeting for 2021 between Convenors and Friends and the President of IFAD took place on Thursday, 4 February 2021. The meeting was held virtually via the Zoom meeting application.

Agenda item 1: Opening remarks by the President and adoption of the agenda

2. The President welcomed participants to the first meeting of the year. The President congratulated Mr Porfirio Pestana de Barros of the Bolivarian Republic of Venezuela, who had assumed the role of List B Convenor. The President also congratulated the new Sub-List C 2 Convenor, Mr Mei Hongyong from China. Friends in attendance were, for List A: Ms Bjørg Skotnes, from Norway; for List B: Dr Yaya Olaniran, from Nigeria; and, for Sub-List C1: Mr Médi MOUNGUI, from Cameroon.

Agenda item 2: Update on the Consultation on the Twelfth Replenishment of IFAD's Resources (IFAD12)

3. Management noted that the IFAD12 Report and Resolution, endorsed by Members at the Fourth Session of the Consultation, had since been submitted to the Governing Council for approval at its forthcoming session on 17 and 18 February.
4. Management informed the group that the IFAD12 pledging session would continue on 16 February, the day before the Governing Council, and that all IFAD Member States had been invited to join the session and announce their pledges. Management encouraged Member States to use this opportunity to announce pledges rather than at the Governing Council.
5. In response to a question on the level of IFAD12 pledging compared to the previous replenishment cycle at the same point in time, Management confirmed an increase both in the number of pledges and the amount pledged. Management added that US\$550 million had been received in pledges for IFAD12. Many countries had increased their pledges by between 50 and 100 per cent compared to IFAD11.

Agenda item 3: Update on the Forty-fourth session of the Governing Council

6. The first virtual Governing Council session would be held on Wednesday, 17 and Thursday, 18 February. It would start at 1 p.m. (Rome time) on both days and was expected to last a maximum of three to four hours each day, to allow as many delegates as possible to attend the deliberations.
7. The Secretary of IFAD provided an overview of the session, recalling the theme, which was *rural development: a prerequisite for global resilience*.
8. Members invited Management to allow ample time for Governors to intervene, in particular during the Governors' Dialogue segment, and advised that additional time may be required for the consideration of business items on the second day of the Council.

9. The Secretary of IFAD informed the group that a dedicated virtual platform had been developed for the session. Members looked forward to visiting this platform and expressed appreciation for efforts made to ensure that the virtual event would be interactive and engaging.
10. Members were reminded that requests for bi-lateral meetings with the President should be submitted to the IFAD Protocol Office. The soon to be launched virtual platform would include a networking space with information on requesting bi-lateral meetings with other members of Management.
11. Convenors were requested to communicate the nominations from their respective Lists for the 18 members and 18 alternate members of the Executive Board to the Secretariat as soon as possible to facilitate the drafting of the document to be submitted to the Governing Council in this regard.

Agenda item 4: 132nd session of the Executive Board (EB132) and related events

12. Management began by informing Convenors that EB132 would begin each day at 12.30 p.m. Rome time to facilitate colleagues participating from Asia and end no later than 5.30 p.m. Rome time.
13. Management referred to the draft provisional agenda, which had been shared with Convenors with a view to obtaining timely input and feedback on potential issues or concerns.
14. Management highlighted key agenda items, such as the strategic discussion with the President, which would focus on market borrowing and the group expressed appreciation for the choice of theme.
15. Convenors also provided feedback on other items of strategic importance and asked that two informal seminars be organized before the Executive Board on the i) IFAD Grants Policy and ii) BRAM and Financing Conditions.
16. Requests were made for clarification on a number of agenda items, including the Food Systems Summit and the timing of Management's next update on IFAD's Engagement in the Reform of the United Nations Development System, which was scheduled for the September Board session.
17. On an issue of timing, it was requested that documents, for agenda items to be reviewed online, be posted earlier than was the current practice. This would allow time for management responses to be published in advance of the relevant session. If necessary, Members would then have the opportunity to ask for items requiring further discussion to be included on the agenda for the session.
18. Members also asked Management to look into the possibility of providing interpretation for observers following proceedings from the *salle d'écoute*. Should this not be possible from a technical point of view, Management agreed to explore the feasibility, including from a legal standpoint, of allowing observers follow proceedings from the Board room, without the right to speak.

Agenda item 5: Borrowed Resource Access Mechanism (BRAM)

19. Management reported on the broad consensus among members for the principles that would govern the BRAM. A document would be submitted to the Audit Committee, for review, at its meeting on 7 April. Management hoped to submit the BRAM proposal to the Executive Board for approval, also in April.

20. Management informed Convenors of recent discussions at the PBAS Working Group on aspects such as demand and supply management, country ceilings and differentiated pricing. While the document focussed on principles, Management was developing processes and systems needed to support operationalization of the BRAM for the IFAD12 period.
21. Management also updated Convenors on the recent informal seminar on financing conditions, one of the five principles underpinning the BRAM. The main changes proposed were that higher income countries would pay slightly higher rates compared to lower income countries, fees incurred by IFAD in borrowing would be borne by its borrowers. Rates to be applied would be determined by the Executive Board, as per current practice, prior to the commencement of IFAD12.
22. Any related changes to IFAD's Policies and Criteria would be presented to the Governing Council in February 2022.
23. It was agreed that Board representatives should have the possibility to provide feedback on both the BRAM and the update to financing conditions before the Audit Committee session. Management would revert in due course on arrangements in this respect.

Agenda item 6: Update on preparations for the Executive Board retreat

24. Management noted that Convenors, at an earlier meeting, had expressed preference for holding the 2021 Executive Board retreat immediately after the April Board session, therefore, on Thursday, 22 and Friday, 23 April.
25. Given that the Executive Board and retreat would be held virtually, thus requiring on-screen presence for five-days in a row, Management had identified Tuesday, 18 and Wednesday, 19 May as an alternative, albeit overlapping in part with WFP meetings.
26. Convenors were invited to consult within their respective Lists and to inform Management of the preferred dates accordingly. Management also informed Convenors that the facilitator for the retreat, Mr Bob Wright, would reach out to them in due course with a view to seeking their input on topics for discussion and other details.

Agenda item 7: Other Business

a. Possible fourth Executive Board session each year

27. As part of Management's continued efforts to streamline governance procedures, and following informal consultations with counterparts in Secretariats of other IFIs and UN agencies, Management would explore the implications of adding an additional Board session, to be held virtually, to the three sessions foreseen each year. In this regard, Management would share a proposal for consideration at the next meeting of Convenors and Friends in April.

b. Forthcoming meeting of Convenors and Friends

28. The September meeting of Convenors and Friends' would take place on Friday, 3 September, from 3 to 5 p.m. and no longer on Thursday, 9 September, due to a scheduling conflict with an international conference on the day originally selected. This change would be reflected on the Member States Interactive Platform and on the RBA meeting calendar. Members took note that this was the only alternative available.

29. The List A Convenor recalled that, as per standard practice within List A, the List A Convenor would change immediately after the Governing Council. The List A Convenor would be replaced by the Co-Convenor. As such, Ms Elizabeth Nasskau of the United Kingdom, would step down and Ms Gloria Wiseman of Canada, would take over as List A Convenor. A new List A Co-Convenor would be nominated. The President thanked Ms Nasskau for the dedication with which she had fulfilled the role of List A Convenor.
30. No other business was raised and the meeting was adjourned. Convenors and Friends would meet again on 8 April.