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Enabling poor rural people
to overcome poverty

Minutes of the 106th session of the Executive Board

Note to Executive Board representatives

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Minutes of the 106th session of the Executive Board

I. Introduction

1. The 106th session of the Executive Board was held in Rome from 20 to 21 September 2012. A list of delegations is attached as annex I.
2. The Executive Board had before it the documents listed in annex II.

II. Opening of the session (agenda item 1)

3. President Kanayo F. Nwanze opened the 106th session of the Executive Board. In particular, he congratulated newly-accredited representatives for Angola, Belgium, China and Egypt, and welcomed representatives attending the Board's session for the first time, namely from Bangladesh, Belgium, Guatemala, Mexico, Portugal, Spain, Sweden and the United States of America. Furthermore, he welcomed the representative of the Australian Agency for International Development as an observer and informed the Board that consensus had been reached to also welcome the representative of the Republic of Cuba to observe the proceedings of the Board, in particular with respect to the item on the debt settlement proposal for the Republic of Cuba.
4. Following a short summary of the achievements of the 105th session and the ninth special session of the Executive Board, the President updated the Board on Management's participation in recent high-level events. On this topic, the Executive Board was informed, inter alia, of IFAD's participation in the pre-Group of Eight (G8) Chicago Council Conference on Food Security and subsequent involvement in the Leadership Council of the New Alliance for Food Security and Nutrition, as well as of IFAD's active participation in the United Nations Conference on Sustainable Development events at Rio+20, some of which had been jointly supported by the Food and Agriculture Organization of the United Nations (FAO), World Food Programme and IFAD.
5. Turning to IFAD's performance, the President highlighted several major developments and achievements. Specifically, he highlighted IFAD's continued progress in 2012 toward surpassing the US\$1 billion mark for the programme of loans and grants, underlining also the increase in disbursements over the last 12 months as compared to 2011. The President also emphasized the reduction in time from project approval to disbursement achieved to date and expressed his confidence in reaching a target of 14 months by the end of IFAD8.
6. Regarding human resources, the President apprised the Executive Board of a reduction in the average time to fill vacancies, emphasizing the increased percentage share of women in director-level and professional staff positions. He also noted IFAD's increased country presence, with approximately one third of the Programme Management Department, or 15 per cent of all IFAD staff, currently employed in 38 country offices.
7. On financial issues, the Board was informed of the estimated 2.2 per cent return achieved by the IFAD investment portfolio as of 31 August, despite the prevailing economic conditions. Thanking representatives and their governments for the committed response to the Ninth Replenishment of IFAD's Resources, the President remarked on the fact that despite difficult global circumstances, contributions of US\$1.403 billion had been pledged, i.e. 93.6 per cent of the IFAD9 target level of US\$1.5 billion. This high level had, in part, been achieved as a result of complementary contributions to the Adaptation for Smallholder Agriculture Programme, specifically from Canada, Belgium, the United Kingdom and the Netherlands, for which further support by all member countries was urged.

8. Having elaborated on the re-energized collaboration among the Rome-based agencies and IFAD's wider efforts at partnership building, the President provided an update on recent staff movements and recruitments and noted achievements with regard to the Change and Reform Agenda. The President highlighted the pay-for-performance system, an IFAD9 commitment that would be piloted in IFAD and the progress made with regard to the job audit and the IFAD Strategic Workforce Plan, which would align IFAD's workforce with the Fund's strategic objectives under IFAD9.
9. In closing, having reiterated his appreciation for the support, encouragement and motivation provided by IFAD's membership, the President informed the Board of positive developments related to the Russian Federation's application for membership of IFAD and Australia's re-engagement with the Fund.
10. The Secretary of IFAD advised the Board of the approval of the Vocational Training and Agricultural Productivity Improvement Programme (FORMAPROD) in Madagascar and drew representatives' attention to the information paper on Streamlining of selected elements of IFAD reporting to the Executive Board, which had been prepared in answer to the IFAD9 commitment to "review and consolidate mechanisms for results reporting to governing bodies" and which would be implemented with immediate effect.

III. Decisions of the Executive Board

A. Adoption of the agenda (agenda item 2)

11. The Executive Board adopted the agenda as proposed in document EB 2012/106/R.1/Rev.1 and further revised to reflect amendments agreed to by the Board (to be revised as EB 2012/106/R.1/Rev.2). The Board also noted the schedule of work, as outlined in EB 2012/106/R.1/Rev.1/Add.1 and amended in accordance with the Board's decision (EB 2012/106/R.1/Rev.1/Add.1/Rev.1).
12. The Board agreed to remove the Murat River Watershed Rehabilitation Project in Turkey.
13. The Executive Board also agreed to the request that the information note on the Procedure for the negotiation, signature and approval of agreements and similar legal instruments be placed, for review, on the agenda of the Board's 107th session in December 2012.

B. High-level preview of IFAD's 2013 results-based programme of work and regular administrative and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2013 and indicative plan for 2014-2015 (agenda item 3)

14. The Executive Board considered the High-level preview of IFAD's 2013 results-based programme of work and regular administrative and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2013 and indicative plan for 2014-2015, together with its addendum (EB 2012/106/R.2 + Add.1).
15. The Executive Board took note of the summaries provided by the Chairpersons of the Audit Committee and the Evaluation Committee on their reviews. There was broad support for the proposed level of IFAD's Programme of Loans and Grants at US\$1.06 billion and its administrative budget of US\$144.14 million, which represented zero nominal growth. Several representatives welcomed the transparency of reporting on supplementary

- funds' management costs and encouraged IFAD to continue exploring complementary financing instruments and cofinancing opportunities.
16. On the IFAD budget, while welcoming the zero nominal growth budget, List A:
 - (a) Welcomed the provision of additional information in the addendum but recalled the need for detailed figures regarding actuals by cluster, as well as on the redistribution of the 2011-2012 carry forward funds. Management noted that the final budget document would reflect the requests for additional information;
 - (b) Highlighted the need to improve IFAD's performance relative to climate change, gender, private sector partnership and scaling up. In this regard, List A also called for more information on the implementation costs of IFAD's Gender Policy;
 - (c) Welcomed the oral update received on the ICSC recommendations regarding General Service staff salaries and took note of Management's explanation that while these may have significant long-term impact, the immediate impact will be minimal depending on the level of new General Service staff recruitment.
 17. Several Executive Board representatives joined List A in:
 - (a) Welcoming the planned increase in IFAD's programme of loans and grants, while noting that the large number of grants envisaged could raise the risk of stretching capacity on design, oversight and impact and called for the streamlining of the grants programme. Noting that the proposed number of grants was a first step in a gradual diminution of IFAD's grant programme, Management assured the Board of its ongoing efforts to safeguard IFAD's performance in this respect and noted suggestions that sufficient grant financing be ensured for research into areas such as climate-smart technology;
 - (b) Querying the share of the budget devoted to Cluster 1 and looking forward to the identification of further efficiency gains – such as streamlining IFAD's financial procedures and exploring the possibility of closer cooperation with Rome-based partners in the areas of information technology and payroll services – and their re-allocation to IFAD's core business;
 - (c) Raising the issue of governance costs, particularly with regard to the Governing Council, requesting more information on envisaged savings while recognizing that the Board would be engaged further on this specific topic, and underlining the importance of ensuring a level playing field to promote the decision-making ability of IFAD's governance structure.
 18. A number of representatives expressed concern that IFAD's effectiveness could be affected by the zero nominal growth in the 2013 budget resources and welcomed Management's assurance that the ability to achieve the programme of loans and grants had been taken into consideration. Management also highlighted the important role in this regard of continuing to identify efficiencies and implementing cost-recovery mechanisms.
 19. The representative for Finland called for information on the costs arising from IFAD's country offices as well as information on the impact these offices have had on results and efficiency.
 20. On the Independent Office of Evaluation of IFAD (IOE) work programme and budget for 2013, estimated at US\$6 million, and indicative plan for 2014-2015:

- (a) List A called for a clearer connection between the narrative included in the document and the budget figures;
 - (b) List A also called for more information on actual expenditures relating to IOE, especially with regard to the cost of consultants. IOE assured the Board that this information would be provided through its submission to the Evaluation Committee in October;
 - (c) Further to a question raised with regard to impact assessments, IOE noted that it did undertake impact analyses, but that the level of these was dependant on the level of resources provided to IOE. Underlining IFAD Management's intention to conduct a small number of in-depth impact evaluations, IOE explained its role of providing systemic advice in these matters;
 - (d) Clarification was also provided as regards the separate submission and consideration of the IOE budget but its presentation together with the IFAD budget as a single document. This approach had its origins in the IFAD Evaluation Policy.
21. Noting the significance of the corporate-level evaluation (CLE) of IFAD's efficiency and its possible impact on the Board's discussions of savings, representatives underlined the importance of receiving the report. Stressing the need for IFAD Management to be given time to make comments and verify findings, the President assured the Board that, at the very least, a high-level presentation of emerging recommendations would be provided in December. In this regard, it was agreed that governance costs would be included in this preliminary document.
 22. The President also informed the Board of the on-going Strategic Workforce Planning exercise, aimed at aligning IFAD's human and financial resources with its development effectiveness goals, identifying savings and possible efficiencies and process improvements. Recognizing the importance of these measures, representatives expressed their interest in receiving further information in future also on the non-staff cost savings envisaged and achieved.
 23. Management appreciated the guidance of the Board on the 2013 high-level budget preview and comments by representatives would be taken into account in finalizing the budget proposal for submission to the December session of the Executive Board and preparing future preview documents for the consideration of the Board.
 24. The Representative of the Bolivarian Republic of Venezuela requested that her country's views be recorded in the minutes and specified that, while welcoming the document and expressing broad support for the programme of work and budget for 2013, non-essential expenditures and operating costs related to the use of supplementary funds and resource mobilization should be reduced, and that the resource mobilization strategy should aim at generating better results with less costs. She also requested additional information on the costs for the Governing Council sessions of the last years and the reduction of the administrative budget for 2013 for Cluster 4 with regards to the efficiency of IFAD's governing bodies.
- C. Support to IFAD's governance: Doing more with less – A framework for discussion prepared by the Office of the Secretary (agenda item 4)**
25. Turning to document EB 2012/106/R.3, the Executive Board, as mandated by the IFAD9 Consultation, considered the issue of cost efficiencies relating to IFAD's governance. During an engaged discussion, the Board recognized the

importance of identifying efficiencies, while also maintaining the same quality of services to Member States and the principle of language equality in order to ensure an inclusive approach to the decision-making process of IFAD's Governing Bodies.

26. While welcoming these austerity measures, several members called for broader efforts to identify possible alternative cost efficiencies and expressed the need for a comprehensive package of efficiency savings across the house.
27. The Board broadly welcomed the proposals relating to the introduction of caps on document length which could result in substantial cost savings and contribute to enhancing the effectiveness of Executive Board deliberations.
28. The discussion raised, inter alia, the following issues:
 - (a) The frequency and cost of the Governing Council; on this, Management recalled the legal basis for the Governing Council meeting annually and clarified that the budget for the 2013 Governing Council would represent a significant decrease, compared to 2012;
 - (b) Field visits of the Evaluation Committee and of the Executive Board;
 - (c) The travel policy relating to IFAD staff and Executive Board representatives and possible savings in this area;
 - (d) The interrelationship between the findings of the CLE on efficiency and these proposals and the timing of availability of this evaluation; on this, Executive Board representatives emphasized the importance of receiving the CLE's findings and recommendations in a timely manner in order to inform the debate.
29. The Representative of the Bolivarian Republic of Venezuela requested that the minutes of the session record his country's concern that the proposed reduction in translation for and interpretation of governing body meetings would break the principle of language equality and hamper the decision-making capacity and influence of the representatives of non-English-speaking countries, and called for other forms of savings to be identified.
30. The Board looked forward to receiving a document at its December 2012 session, outlining the implementation modalities and any amendments needed to IFAD's legal texts.

D. IFAD Partnership Strategy (agenda item 5)

31. Turning to the review of the IFAD Partnership Strategy (EB 2012/106/R.4), the Executive Board noted the strategy, on which an informal seminar was held in December 2011 and which was discussed in the Evaluation Committee, together with IOE's comments thereon (EB 2012/106/R.4/Add.1).
32. The Board recognized the importance of this aspect of IFAD's activities and agreed with IOE's comments and the Committee's observations, namely on the need to:
 - (a) Further refine the definition of partnership and establish more robust selection criteria;
 - (b) Prioritize partnerships, with a primary focus on optimizing collaboration among the Rome-based agencies and developing a coherent approach toward multilateral development banks;
 - (c) Cost the strategy's implementation; and
 - (d) Identify possible exit strategies.
33. In this regard, Management clarified that, while IFAD's primary partners would continue to be smallholder farmers, collaboration was already being

expanded both with the other Rome-based agencies and with the African Development Bank (AfDB).

34. Regarding the AfDB, IOE also informed the Board that it was undertaking a follow-up study, together with AfDB, to assess the implementation of recommendations resulting from the joint evaluation in 2009 and to identify possible areas for strengthening partnership in Africa. IOE would be reporting on this follow-up in 2013.
35. Concerning the coordination of the strategy's implementation, the internal organization of the Partnership and Resource Mobilization Office was explained, emphasizing that its role and responsibility was understood as that of brokers, facilitators and coordinators. Partnership was recognized as a central issue throughout IFAD and of special relevance to country programme managers.
36. Representatives raised the issue of IFAD's already existing memoranda of understanding, suggesting that periodic reviews of existing agreements be undertaken with a view to terminating inactive ones.
37. Further to the Board's queries regarding the cost implications of the strategy, Management highlighted that through the Medium-term Plan and its resource allocation against units and outputs, the costing of this strategy would be clear.
38. The representative of the Bolivarian Republic of Venezuela requested that her country's concern regarding the incorporation of partnership management into IFAD's operational processes, in particular in relation to private entities, which could lead to IFAD adopting standards and measures incompatible with the public nature of the institution, be recorded in the minutes of the session. Furthermore, she suggested that the IOE comments on the strategy be further analysed and discussed at the next Board session.

E. Evaluation (agenda item 6)

(a) Report of the Chairperson on the seventy-second session of the Evaluation Committee

39. The Executive Board reviewed the report of the Chairperson on the seventy-second session of the Evaluation Committee (EB 2012/106/R.5), taking note of the information contained therein.
40. Specifically, the Chairperson briefed the Board on the ongoing process for the appointment of the Director, IOE. In this context, the Executive Board was informed that, in accordance with Section V of the Revised IFAD Evaluation Policy, the Committee had agreed to the composition of the search panel, as follows:
 - (a) List A: Norway;
 - (b) List B: Nigeria;
 - (c) List C: India (Evaluation Committee Chairperson);
 - (d) IFAD's Senior Management: Mr Kevin Cleaver, Associate Vice-President, Programmes.
41. Nominations had been received for the two independent evaluation experts to serve on the panel and the Evaluation Committee representatives on the search panel would review the list of names provided and make a proposal to the Evaluation Committee, which will agree on a "no objection" basis on two independent experts to sit on the search panel. The search panel, thus fully constituted, will elect a Chairperson.

(b) Report of the Chairperson on the country visit to Ghana

42. The Executive Board turned to document EB 2012/105/R.6 and noted the Chairperson's report on the Evaluation Committee's country visit to Ghana. Underlining the importance of such visits for a richer understanding and appreciation of IFAD's work, the Executive Board thanked the host country for the hospitality provided and noted the positive account of the Committee's visit.

(c) Director of the Independent Office of Evaluation of IFAD

43. Having considered document EB 2012/106/R.7, the Executive Board:
- (a) Took note of the resignation presented by the current incumbent of the position of Director of IOE, effective as of 31 October 2012;
 - (b) Took note that the selection process for the new IOE Director had been initiated by the Evaluation Committee, as reported by the Chairperson of the Committee in document EB 2012/106/R.5 and in his oral update; and
 - (c) Further to the recommendation of the Chairperson of the Evaluation Committee on the Committee's behalf, designated the current incumbent Deputy Director, IOE, as Officer-in-Charge from 1 November 2012 until such time as the new IOE Director assumes office.
44. The President noted that the present policy did not prescribe procedures to be followed in the event of the resignation of a Director of IOE and the need to designate an interim replacement. Notwithstanding this, as part of the process undertaken, a consultation with the President should, in any case, take place before discussion in the Board.
45. As such, the Evaluation Committee is invited to review and update the procedures for the recruitment and appointment of the Director, IOE, to address future situations in which the appointment of an interim replacement becomes necessary. The revised procedures should be presented to the Executive Board for approval.
46. In closing, the President thanked the outgoing Director, IOE, Mr Lavizzari, for his service, dedication and leadership of IOE over more than 13 years. Mr Lavizzari's contributions have been many: the development of the IFAD Evaluation Policy, the introduction of CLEs and agreements at completion point, attaining recognition of IOE as a member of the Evaluation Cooperation Group, to name but a few. Mr Lavizzari, in turn, bade the Board farewell, thanking IFAD Management, the President and especially IOE staff.

F. President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) (agenda item 7)

47. The Executive Board reviewed the President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA), inclusive of the IOE's comments thereon, and noted its addendum (EB 2012/106/R.8 + Add.1) which was provided for information.
48. Welcoming the high degree of implementation of recommendations, a number of suggestions were made to further improve the presentation of the report, inter alia:
- (a) Tracking of recommendations not agreed to or not implemented; and
 - (b) Shortening the report and providing a summarized list of recommendations and their implementation status.

49. Regarding the listing of recommendations not agreed to, Management noted that such reporting would require substantial research and resources, but that it would endeavour to comply.
50. Further to some representatives underlining the importance and value of out-posted country programme managers and operational decentralization, Management noted that it was progressing with its country presence policy.

G. Review of the lapse-of-time procedure for approval of IFAD-funded projects and programmes (agenda item 8)

51. Turning to the review of the lapse-of-time procedure for approval of IFAD-funded projects and programmes contained in document EB 2012/106/R.9, the Executive Board, by approving the increase in the financing ceiling for IFAD-funded projects and programmes to be approved under the lapse-of-time procedure:
 - (a) Agreed to expand the application of rule 24 of the Rules of Procedure of the Executive Board to project and programme financing not exceeding SDR 17 million (approximately US\$25 million);
 - (b) Reiterated IFAD Management's reserving the right to present a project or programme to the Board for discussion, irrespective of the amount of its financing;
 - (c) Agreed to Management's suggestion to allow supplementary loans and grants, involving amendments to existing financing/grant agreements, to be processed under the lapse-of-time procedure.
52. The representative of the Bolivarian Republic of Venezuela noted that the economic analysis underlying the decision to increase the financing ceiling from US\$15 million to US\$25 million for IFAD-funded projects and programmes to be approved under the lapse-of-time procedure was not reflected in the document submitted for approval. He informed that his country could not join in the consensus and requested that their abstention be recorded in the minutes of the session.

H. Country strategic opportunities programme (COSOP) for Egypt (agenda item 9)

53. The Board reviewed the Country strategic opportunities programme (COSOP) for Egypt (EB 2012/106/R.10), fully supporting its strategic objectives and the associated pipeline of projects. In particular, the representative for Egypt confirmed the COSOP's alignment with his government's "Sustainable Agricultural Development Strategy Towards 2030" and, given the current socio-economic situation, appealed for the maintenance of intermediate lending terms. The Board was reminded that lending terms are determined according to the established eligibility formulae and that Egypt is currently also eligible for grant funding from the Adaptation for Smallholder Agriculture Programme.
54. Representatives emphasized the need to cooperate with other donors, such as FAO, the World Bank and other development partners, particularly in relation to water management, microfinance and small- and medium-sized enterprises. Representatives also called for gender and environment to be mentioned explicitly as focus areas in the three strategic objectives and emphasized the importance of successful scaling up stories, such as those found in Egypt, being documented.
55. In answer to a query on IFAD's differentiation between the poor and extremely poor and if the latter would be included in the COSOP's target group, IFAD Management explained that the US\$2 per day threshold defined

by the World Bank to determine poverty levels was also used by IFAD and that the extremely poor could be supported through microfinance and/or social safety nets.

I. Resources available for commitment (agenda item 10)

56. The Executive Board considered the Resources available for commitment together with its addendum (EB 2012/106/R.11 + Add.1). Having regard to article 7, section 2(b) of the Agreement Establishing IFAD and noting that the estimated net inflows for the period from 1 January to 31 August 2012 amounted to US\$359.7 million while loan and grant commitments amounted to US\$689.5 million (including loans and grants presented for approval at this session of the Executive Board amounting to US\$359.3 million and projects subject to approval through the lapse-of-time procedure in the inter-sessional period amounting to US\$84.7 million) and that the Board had approved the use of advance commitment authority (ACA) of US\$194.3 million at its April 2012 session, approved the use of an additional ACA of US\$135.5 million. In adopting the recommendation on the use of ACA contained in the addendum to document R.11, the Executive Board authorized the President to conclude agreements for loans and grants approved by the Board at its 106th session in September 2012 and for those to be approved through the lapse-of-time procedure.

J. Project/programme proposals for consideration by the Executive Board (agenda item 11)

57. The Executive Board considered the following project/programme proposals:

(a) West and Central Africa

(i) Cameroon: President's memorandum: Rural Microfinance Development Support Project – supplementary loan

The Executive Board considered the proposal contained in document EB 2012/106/R.12 with its addendum, and adopted the following resolution:

“RESOLVED: that the Fund shall provide a supplementary loan on highly concessional terms to the Republic of Cameroon, in an amount equivalent to one million nine hundred and fifty thousand special drawing rights (SDR 1,950,000, approximately US\$2,950,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(ii) Cape Verde: Rural Socio-economic Opportunities Programme

The Executive Board considered the programme proposal contained in document EB 2012/106/R.13, and adopted the following resolutions contained in document EB 2012/106/R.13/Rev.1:

“RESOLVED: that the Fund shall provide a loan on highly concessional terms to the Republic of Cape Verde in an amount equivalent to four million two hundred and ten thousand special drawing rights (SDR 4,210,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Spanish Food Security Cofinancing Facility Trust Fund, acting through IFAD in its capacity as the Trustee of the Trust, shall provide a loan on highly concessional terms to the Republic of Cape Verde in an amount equivalent to seven million one hundred thousand euro (EUR 7,100,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(iii) Democratic Republic of the Congo: Kinshasa Food Supply Centre Support Programme

The Executive Board considered the programme proposal contained in document EB 2012/106/R.14, and adopted the following resolution:

“RESOLVED: that the Fund shall provide a grant to the Democratic Republic of the Congo in an amount equivalent to forty-five million three hundred and fifty thousand special drawing rights (SDR 45,350,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(iv) **Niger: Ruwanmu Small-Scale Irrigation Project**

The Executive Board considered the project proposal contained in document EB 2012/106/R.16, and adopted the following resolutions:

“RESOLVED: that the Fund shall provide a loan on highly concessional terms to the Republic of the Niger in an amount equivalent to one million and one hundred and seventy thousand special drawing rights (SDR 1,170,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Fund shall provide a grant to the Republic of the Niger in an amount equivalent to six hundred and fifty-five thousand special drawing rights (SDR 655,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Spanish Food Security Cofinancing Facility Trust Fund, acting through IFAD in its capacity as the Trustee of the Trust, shall provide a loan on highly concessional terms to the Republic of the Niger in an amount equivalent to fourteen million euro (EUR 14,000,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(b) East and Southern Africa

(i) **Mozambique: Pro-Poor Value Chain Development Project in the Maputo and Limpopo Corridors**

The Executive Board considered the project proposal contained in document EB 2012/106/R.17 with its addendum and negotiated financing agreement, and adopted the following resolutions:

“RESOLVED: that the Fund shall provide a loan on highly concessional terms to the Republic of Mozambique in an amount equivalent to ten million eight hundred and fifty thousand special drawing rights (SDR 10,850,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Fund shall provide a grant to the Republic of Mozambique in an amount equivalent to one million and ten thousand special drawing rights (SDR 1,010,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Spanish Food Security Cofinancing Facility Trust Fund, acting through IFAD in its capacity as the trustee, shall provide a loan on highly concessional terms to the Republic of Mozambique in an amount equivalent to thirteen million three hundred thousand euro (EUR 13,300,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Fund shall provide a grant under the Adaptation for Smallholder Agriculture Programme to the Republic of

Mozambique in an amount equivalent to three million two hundred and sixty thousand special drawing rights (SDR 3,260,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein. Subject to availability of funds in the ASAP Trust Fund, the ASAP grant shall be committed as of, and shall not be disbursed before, the effective date of the Ninth Replenishment of IFAD's Resources (as required by section V(d) of Governing Council resolution 166/XXXV)."

Finally, the Board recognized that this was the first project to receive funding from the Adaptation for Smallholder Agriculture Programme (ASAP) and noted that the ASAP-funded component would start disbursing in 2013 as these resources fall under IFAD9. Noting that the further development of the ASAP would be followed with interest, all IFAD Member States were invited to participate in its funding.

(ii) **Mozambique: President's memorandum: PRONEA Support Project - Amendment to the loan agreement**

The Executive Board considered the proposal contained in document EB 2012/106/R.41, and adopted the following resolution:

"RESOLVED: that the Fund shall approve an amendment to the loan agreement for the Agricultural Support Programme, upon the terms and conditions presented herein."

(c) **Asia and the Pacific**

(i) **China: Hunan Agricultural and Rural Infrastructure Improvement Project**

The Executive Board considered the project proposal contained in document EB 2012/106/R.18 with its addendum and negotiated financing agreement, and adopted the following resolutions:

"RESOLVED: that the Fund shall provide a loan on ordinary terms to the People's Republic of China in an amount equivalent to thirty million two hundred and fifty thousand special drawing rights (SDR 30,250,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Fund shall provide a grant to the People's Republic of China in an amount equivalent to six hundred and sixty thousand special drawing rights (SDR 660,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."

(ii) **India: Jharkhand Tribal Empowerment and Livelihoods Project**

The Executive Board considered the project proposal contained in document EB 2012/106/R.19 with its addendum and negotiated financing agreement, and adopted the following resolution:

"RESOLVED: that the Fund shall provide a loan on highly concessional terms to the Republic of India in an amount equivalent to thirty three million five hundred and fifty thousand special drawing rights (SDR 33,550,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."

(iii) **Indonesia: Coastal Community Development Project**

The Executive Board considered the project proposal contained in document EB 2012/106/R.20, and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan on ordinary terms to the Republic of Indonesia in an amount equivalent to fifteen million eight hundred and seventy thousand special drawing rights (SDR 15,870,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Fund shall provide a grant to the Republic of Indonesia in an amount equivalent to one million one hundred and eighty six thousand special drawing rights (SDR 1,186,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Spanish Food Security Cofinancing Facility Trust Fund, acting through IFAD in its capacity as the Trustee of the Trust, shall make a loan on ordinary terms to the Republic of Indonesia in an amount equivalent to six million two hundred and eighty eight thousand euro (EUR 6,288,000) (equivalent to approximately US\$7,800,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(iv) **Nepal: Kisankalagi Unnat Biu-Bijan Karyakram (Improved Seeds for Farmers Programme)**

The Executive Board considered the programme proposal contained in document EB 2012/106/R.21 with its addendum and negotiated financing agreement, and adopted the following resolutions:

“RESOLVED: that the Fund shall provide a loan on highly concessional terms to the Government of Nepal in an amount equivalent to twelve million eight hundred and fifty thousand special drawing rights (SDR 12,850,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Fund shall provide a grant to the Government of Nepal in an amount equivalent to twelve million eight hundred and fifty thousand special drawing rights (SDR 12,850,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(d) Latin America and the Caribbean

(i) **Brazil: Productive and Capacity Development in the State of Ceara - Paulo Freire Project**

The Executive Board considered the project proposal contained in document EB 2012/106/R.23 with its negotiated financing and guarantee agreements, and adopted the following resolutions:

“RESOLVED: that the Fund shall provide a loan on ordinary terms to the State of Ceará of the Federative Republic of Brazil in an amount equivalent to SDR 20,624,403 and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

RESOLVED FURTHER: that the Fund shall provide a loan on ordinary terms to the State of Ceará of the Federative Republic of Brazil in an amount equivalent to EUR 5,948,482, and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(ii) **Brazil: Rural Business for Small Producers Project (Dom Távora)**

The Executive Board considered the project proposal contained in document EB 2012/106/R.24, and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan on ordinary terms to the State of Sergipe of the Federative Republic of Brazil in an amount equivalent to ten million three hundred thousand special drawing rights (SDR 10,300,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

- (iii) **Brazil: President’s memorandum: Semi-arid Sustainable Development Project in the State of Piauí (Viva o Semi-Árido) – Extension of the time limit for signature of the loan agreement**

The Executive Board considered the proposal contained in document EB 2012/106/R.42, and approved an extension of six months – to 15 March 2013 – of the time limit for signing the loan agreement and guarantee agreement for the Semi-arid Sustainable Development Project in the State of Piauí (Viva o Semi-Árido).

- (iv) **Peru: Strengthening Local Development in the Highlands and High Rainforest Areas Project**

The Executive Board considered the project proposal contained in document EB 2012/106/R.25, and adopted the following resolution:

“RESOLVED: that the Fund shall provide a loan on ordinary terms to the Republic of Peru in an amount equivalent to twelve million nine hundred thousand special drawing rights (SDR 12,900,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

58. All project and programme proposals and the President’s memoranda were approved by the Executive Board in its capacity as both the Executive Board of IFAD and the Board of the Trustee of the Spanish Food Security Cofinancing Facility Trust Fund, as applicable.

K. Planned project activities 2012-2015

59. Document EB 2012/106/R.27 on Planned project activities 2012-2015 was presented to the Board for information purposes.

L. Reimbursable Technical Assistance Programme (agenda item 13)

60. The Executive Board considered the proposal for a Reimbursable Technical Assistance (RTA) Programme (EB 2012/106/R.28) and noted that this proposal expanded on the original document considered at the Board’s April 2012 session.
61. The Executive Board approved the recommendations on IFAD’s instrument establishing the RTA Programme as contained in paragraphs 5 to 19 and the annex to the document, duly amended to reflect the outcome of the Board’s deliberations. In summary, Management would:
- (a) Ensure that the Fund provides RTA to all developing Member States on a voluntary and demand-driven basis, and based on IFAD’s capacity to deliver the services requested, recognizing that those Member States that have graduated or are going to graduate from IFAD will be those most likely to avail of the service;
 - (b) Develop a set of criteria for IFAD’s engagement in this area;
 - (c) Modify or delete article IV of the Instrument establishing the RTA Programme;
 - (d) Decide on a regular reporting mechanism to the Board; and

- (e) Initiate a pilot phase for the programme, review after two to three years of implementation and then revert to the Executive Board for further guidance.

M. Report of the Working Group on IFAD's Blend Terms (agenda item 14)

- 62. Turning to the Report of the Working Group on IFAD's Blend Terms (EB 2012/106/R.29 + Corr.1), the Executive Board, in broad terms, approved the recommendations contained in paragraph 25 of the document and its corrigendum, as amended by the deliberations, and to recommend that the Governing Council adopt relevant amendments to the Lending Policies and Criteria to provide as follows:
 - (a) A new category of "blend terms" will be introduced for eligible countries starting from the April 2013 Executive Board;
 - (b) Loans granted on blend terms shall be subject to interest on the principal amount outstanding at a fixed rate of 1.25 per cent per annum, a service charge of 0.75 per cent and shall have a maturity period of 25 years, including a grace period of five years, starting from the date of approval by the Executive Board;
 - (c) Starting from the April 2013 Executive Board, the existing categories of intermediate and hardened terms will no longer be offered;
 - (d) IFAD member countries which are eligible for International Development Association (IDA) blend terms will be eligible for IFAD blend terms, provided that they are above the IFAD threshold for eligibility for highly concessional terms.
- 63. A document containing the proposed amendments will be presented to the Executive Board for approval at its session in December 2012 with a complete set of information on the suggested changes to the Lending Policies and Criteria of IFAD. If approved, the document will be submitted to the Governing Council for approval at its session in February 2013.
- 64. The Board noted the concerns expressed by some members of List C on the need to have a flexible application of the rates. While recognizing the currently historically low level of the London Interbank Offered Rate (LIBOR) to which flexible rates had been tied, some representatives stressed that it was up to each borrowing country to make its own decision and that the option of borrowing at a flexible rate should therefore be maintained.
- 65. The representative of Sweden, echoed by the representative of Germany, noted that the compromise proposal achieved fell short of the full alignment of IFAD to IDA lending terms envisaged.

N. Financial matters (agenda item 15)

(a) Report of the Chairperson on the 123rd meeting of the Audit Committee

- 66. The Executive Board considered the report on the 123rd meeting of the Audit Committee (EB 2012/106/R.30) and noted the information and recommendation contained therein.
- 67. The representative of Pakistan raised the issue of performance audits by the external auditor and requested that the Audit Committee consider amending the external auditor's terms of reference in order to also include performance audits in their remit.

(b) Report of the Chairperson on the 124th meeting of the Audit Committee

68. The Executive Board turned to document EB 2012/106/R.31, the report on the 124th meeting of the Audit Committee, and noted the information contained therein.

(c) Review of the adequacy of the level of the General Reserve

69. The Executive Board considered the review of the adequacy of the level of the General Reserve (EB 2012/106/R.32) and, noting that the Audit Committee had considered this matter at its 123rd meeting, approved the recommendation that the General Reserve should remain at its current level of US\$95 million, as contained in paragraph 40 of the document.
70. The Board also welcomed the proposal that the General Reserve level should be re-evaluated during the Ninth Replenishment period (2013-2015) in light of key deliverables for IFAD, namely:

- (a) The deployment of a new financial model based on a sustainable cash flow approach; and
- (b) A proposal for compensation for foregone principal as a result of the adoption of the Debt Sustainability Framework.

(d) Report on the Ninth Replenishment of IFAD's Resources

71. A report on the Ninth Replenishment of IFAD's Resources (EB 2012/106/R.33) was presented to the Board for information purposes.

(e) Report on the status of contributions to the Eighth Replenishment of IFAD's Resources

72. A report on the status of contributions to the Eighth Replenishment of IFAD's Resources (EB 2012/106/R.34) was presented to the Board for information purposes.

(f) Report on IFAD's investment portfolio for the second quarter of 2012

73. Document EB 2012/106/R.35 on the investment portfolio for the second quarter of 2012 was presented to the Board for information purposes.

(g) Republic of Cuba: Debt settlement proposal

74. The Executive Board considered the debt settlement proposal for the Republic of Cuba and approved the terms and conditions of the debt settlement agreement with the Republic of Cuba outlined in paragraph 45 of document EB 2012/106/R.36, and authorized the President to sign the debt settlement agreement attached thereto as annex I. As a result, document R.36 will be revised to reflect the matters considered and decided upon, that is, the main report and the debt settlement agreement contained in annex I, and be published on IFAD's website.
75. Recalling Cuba's status as a founding member of IFAD, this opportunity for the Fund's re-engagement with the country was widely welcomed.
76. The Representative for the United States of America informed the Board of her country's wish to record its abstention with respect to this item.

(h) Proposal for rescheduling the debt of the Republic of the Sudan

77. Turning to the proposal for rescheduling the debt of the Republic of the Sudan (EB 2012/106/R.37), the Executive Board approved the proposal to reschedule the debt of the Sudan in respect of outstanding loans from IFAD, in accordance with the principles set out in paragraph 9 and 10 of the document.

78. More information would be provided at the Board's December session on the question raised on this decision's impact on the preferred creditor status.

O. Thirty-sixth session of the Governing Council (agenda item 16)

(a) Draft provisional agenda for the thirty-sixth session of the Governing Council

79. The Executive Board considered the draft provisional agenda for the thirty-sixth session of the Governing Council (EB 2012/106/R.38) and approved it in accordance with rule 6 of the Rules of Procedure of the Governing Council. The Board noted that the Council was scheduled for Wednesday, 13 February and Thursday, 14 February 2013 and that the Governing Council will also receive a programme of events for the Council.
80. A proposal to codify the procedures developed in 2008/2009 for the process toward the appointment of the President of IFAD, would be developed with Convenors and Friends, with a view to providing a proposal to the Board in December 2012 and the Governing Council in 2013 and to come into effect as of the subsequent appointment.

(b) Emoluments of the President

81. Turning to the Report of the Emoluments Committee (EB 2012/106/R.39), the Executive Board considered the information provided therein and agreed to recommend to the Governing Council that, at its 36th session, it adopt the draft resolution attached in the annex to the document.
82. The representative of Sweden expressed his reservations over excluding security services within the proposed cap.

P. Other business (agenda item 17)

(a) Revision to the minutes of the 105th session of the Executive Board

83. The Executive Board noted the amendments to the Minutes as requested by the representatives for Denmark, Finland, Norway and Sweden (EB 2012/106/R.40) and agreed that the Minutes, duly revised, be considered approved and disclosed on IFAD's public website.

(b) Update on the housing arrangements for the Global Mechanism

84. The Executive Board, having been provided with an update on recent developments with respect to the housing arrangements for the Global Mechanism, noted the information conveyed and proceeded to discuss the matter further in a closed session.

(c) Application for non-original membership

85. Turning to document EB 2012/106/R.43, the Executive Board considered the application of the Republic of Nauru for admission to the International Fund for Agricultural Development, and recommended to the Governing Council that the Republic of Nauru be admitted to membership to the Fund, as per the draft resolution contained in the document.

Q. Closing of the session

86. Before the President's closure of the session, the representative of Nigeria conveyed to the Board that:
- (a) The Nigerian delegation at the 106th session of the Executive Board was authorized by the Honourable Minister for Agriculture and Rural Development, Dr Akinwumi Ayo, additionally the Nigerian Governor on the IFAD Governing Council, to convey the message to the membership, that the President of the Federal Republic of Nigeria, Dr Goodluck Ebele

Azikewe Jonathan, on Friday, 24 August 2012, approved the nomination of Dr Kanayo F. Nwanze for a second and final term as President of the Fund. Nigeria will deploy the necessary diplomatic efforts to solicit support from member countries

87. Having summarized the session's proceedings, the President thanked the Executive Board for the guidance it had provided, expressed his thanks to the Federal Government of Nigeria and President Goodluck Jonathan and accepted the nomination.



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المندوبون في الدورة السادسة بعد المائة للمجلس التنفيذي

**Delegations at the 106th session of
the Executive Board**

**Délégations à la cent sixième session
du Conseil d'administration**

**Delegaciones en el 106^o período de
sesiones de la Junta Ejecutiva**

Executive Board — 106th Session
Rome, 20-21 September 2012

For: **Information**

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¹ Pursuant to Observer status as per Rules of Procedures of the Executive Board (Rule 8 - footnote 3).

List of documents placed before the 106th session of the Executive Board

Document No.	Agenda item	Title
EB 2012/106/R.1/Rev.1	2	Provisional agenda
EB 2012/106/R.1/Rev.1/Add.1 + Add.1/Rev.1 ² + Add.1/Rev.2 ³	2	Schedule of work for the session
EB 2012/106/R.2 + Add.1	3	High-level preview of IFAD's 2013 results-based programme of work and regular administrative and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2013 and indicative plan for 2014-2015
EB 2012/106/R.3	4	Support to IFAD's governance: Doing more with less - A framework for discussion prepared by the Office of the Secretary
EB 2012/106/R.4 + Add.1	5	IFAD Partnership Strategy
EB 2012/106/R.5	6(a)	Report of the Chairperson on the seventy-second session of the Evaluation Committee
EB 2012/106/R.6	6(b)	Report of the Chairperson on the country visit to Ghana
EB 2012/106/R.7	6(c)	Director of the Independent Office of Evaluation of IFAD
EB 2012/106/R.8 + Add.1 ⁴	7	President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA)
EB 2012/106/R.9	8	Review of the lapse-of-time procedure for approval of IFAD-funded projects and programmes
EB 2012/106/R.10	9	Egypt: Country strategic opportunities programme
EB 2012/106/R.11 + Add.1	10	Resources available for commitment
EB 2012/106/R.12 + Add.1	11(a)(i)	Cameroon: President's memorandum: Rural Microfinance Development Support Project – supplementary financing
EB 2012/106/R.13	11(a)(ii)	Cape Verde: Rural Socio-economic Opportunities Programme
EB 2012/106/R.14	11(a)(iii)	Democratic Republic of the Congo: Kinshasa Food Supply Centre Support Programme

² Document provided in English, French and Spanish.

³ Document provided in Arabic only.

⁴ Document provided in English only.

EB 2012/106/R.15 ⁵	11(a)(iv)	Mali: President's memorandum: Rural Microfinance Programme - supplementary financing
EB 2012/106/R.16	11(a)(v)	Niger: Ruwanmu Small-Scale Irrigation Project
EB 2012/106/R.17 + Add.1 + Sup.1 ⁶	11(b)(i)	Mozambique: Pro-Poor Value Chain Development Project in the Maputo and Limpopo Corridors
EB 2012/106/R.41	11(b)(ii)	Mozambique: President's memorandum: PRONEA Support Project - Amendment to the loan agreement
EB 2012/106/R.18 + Add.1 + Sup.1 ⁷	11(c)(i)	China: Hunan Agricultural and Rural Infrastructure Improvement Project
EB 2012/106/R.19 + Add.1 + Sup.1 ⁸	11(c)(ii)	India: Jharkhand Tribal Empowerment and Livelihoods Project
EB 2012/106/R.20	11(c)(iii)	Indonesia: Coastal Community Development Project
EB 2012/106/R.21 + Add.1 + Sup.1 ⁹	11(c)(iv)	Nepal: Kisankalagi Unnat Biu-Bijan Karyakram (Improved Seeds for Farmers Programme)
EB 2012/106/R.22 ¹⁰	11(c)(v)	Philippines: Integrated Natural Resources and Environmental Management Project
EB 2012/106/R.23 + Sup.1 ¹¹	11(d)(i)	Brazil: Productive and capacity development in the State of Ceara (Paulo Freire Project)
EB 2012/106/R.24	11(d)(ii)	Brazil: Rural Business for Small Producers Project (Dom Távora)
EB 2012/106/R.42	11(d)(iii)	Brazil: President's memorandum: Semi-arid Sustainable Development Project in the State of Piauí (Viva o Semi-Árido) – Extension of time limit for signature of the financing agreement
EB 2012/106/R.25	11(d)(iv)	Peru: Strengthening Local Development in the Highlands and High Rainforest Areas Project
EB 2012/106/R.26 ¹²	11(e)	Turkey: Murat River Watershed Rehabilitation Project
EB 2012/106/R.27	12	Planned project activities 2012-2015
EB 2012/106/R.28	13	Instrument establishing the Reimbursable Technical Assistance (RTA) Programme

⁵ Withdrawn from the agenda.

⁶ Document provided in English only.

⁷ Document provided in English only.

⁸ Document provided in English only.

⁹ Document provided in English only.

¹⁰ Withdrawn from the agenda.

¹¹ Document provided in English only.

¹² Withdrawn from the agenda.

EB 2012/106/R.29 + Corr.1	14	Report of the Working Group on IFAD's Blend Terms
EB 2012/106/R.30	15(a)	Report of the Chairperson on the 123 rd meeting of the Audit Committee
EB 2012/106/R.31	15(b)	Report of the Chairperson on the 124 th meeting of the Audit Committee
EB 2012/106/R.32	15(c)	Review of the adequacy of the level of the General Reserve
EB 2012/106/R.33	15(d)	Report on the Ninth Replenishment of IFAD's Resources
EB 2012/106/R.34	15(e)	Report on the status of contributions to the Eighth Replenishment of IFAD's Resources
EB 2012/106/R.35	15(f)	Report on IFAD's investment portfolio for the second quarter of 2012
EB 2012/106/R.36	15(g)	Republic of Cuba: Debt settlement proposal
EB 2012/106/R.37	15(h)	Proposal for rescheduling the debt of the Republic of the Sudan
EB 2012/106/R.38	16(a)	Draft provisional agenda for the thirty-sixth session of the Governing Council
EB 2012/106/R.39	16(b)	Report of the Emoluments Committee
EB 2012/106/R.40	17(a)	Revision to the minutes of the EB105 session of the Executive Board
EB 2012/106/R.43	17(c)	Application for non-original membership
EB 2012/106/INF.1		Arrangements for the 106 th session of the Executive Board
EB 2012/106/INF.2		Status report on arrears in principal, interest and service charge payments
EB 2012/106/INF.3		Streamlining of selected elements of IFAD reporting to the Executive Board
EB 2012/106/INF.4		Procedure for the negotiation, signature and approval of agreements and similar legal instruments
EB 2012/106/INF.5		Nepal: Implementation of the 2nd cycle of the Western Uplands Poverty Alleviation Project financed under the flexible lending mechanism
EB 2012/106/INF.6 ¹³		List of documents for the 106 th session of the Executive Board
EB 2012/106/INF.7		Grants, projects/programmes approved under the lapse-of-time procedure

¹³ Document provided in English only.

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Enabling poor rural people
to overcome poverty

Agenda

Note to Executive Board representatives

Focal point for technical questions and dispatch of documentation:

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Agenda

1. As communicated to the Executive Board at its ninety-sixth session, the Chairperson of the Board – the President of IFAD – has proposed the implementation of a number of measures to enhance the effectiveness of the Executive Board.
2. Among these is the proposal that items presented for information will be discussed during a Board session only if deemed necessary by Management or at the specific request of a Board member. Such requests should be submitted in writing to the Secretary of IFAD three weeks before the Board session.
3. The schedule of work will include only items to be discussed during the Board session (i.e. items for approval, review or confirmation and items for information for which a written request for discussion at the Board has been received) and will be posted on the IFAD website two weeks before the session.
4. For ease of reference, each agenda item is assigned a letter to indicate the action required of the Board, as follows:
5. A = For approval
6. I = For information
7. R = For review
8. C = For confirmation
9. Representatives are invited to note rule 6 of the Rules of Procedure of the Executive Board relative to the distribution of documents:
10. "...The four-week dispatch limit with respect to documents presented for and requiring action by the Executive Board at a session shall not be exceeded. However, if necessary, information relating to matters that do not require decisions by the Board, or additional information regarding projects, may be provided subsequently."

Agenda

1. Opening of the session
2. Adoption of the agenda **[A]**
3. High-level preview of IFAD's 2013 results-based programme of work and regular administrative and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2013 and indicative plan for 2014-2015 **[R]**
4. Support to IFAD's governance: Doing more with less – A framework for discussion prepared by the Office of the Secretary **[A]**
5. IFAD Partnership Strategy **[R]**
6. Evaluation
 - (a) Report of the Chairperson on the seventy-second session of the Evaluation Committee **[R]**
 - (b) Report of the Chairperson on the country visit to Ghana **[R]**
 - (c) Director of the Independent Office of Evaluation of IFAD **[A]**
7. President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) **[R]**
8. Revision of the lapse-of-time procedure for approval of IFAD-funded projects and programmes **[A]**
9. Country strategic opportunities programme: Egypt **[R]**
10. Resources available for commitment **[A]**
11. Project/programme proposals for consideration by the Executive Board **[A]**
 - (a) West and Central Africa
 - (i) Cameroon: President's memorandum: Rural Microfinance Development Support Project – supplementary loan
 - (ii) Cape Verde: Rural Socio-economic Opportunities Programme
 - (iii) Democratic Republic of the Congo: Kinshasa Food Supply Centre Support Programme
 - (iv) Niger: Ruwanmu Small-Scale Irrigation Project
 - (b) East and Southern Africa
 - (i) Mozambique: Pro-Poor Value Chain Development Project in the Maputo and Limpopo Corridors
 - (ii) Mozambique: President's memorandum: PRONEA Support Project – amendment to the loan agreement
 - (c) Asia and the Pacific
 - (i) China: Hunan Agricultural and Rural Infrastructure Improvement Project
 - (ii) India: Jharkhand Tribal Empowerment and Livelihoods Project
 - (iii) Indonesia: Coastal Community Development Project
 - (iv) Nepal: Kisan Kalagi Unnat Biu-Bijan Karyakram (Improved Seeds for Farmers Programme)
 - (d) Latin America and the Caribbean
 - (i) Brazil: Productive Development and Capacity-Building Project in the State of Ceará (Paulo Freire Project)
 - (ii) Brazil: Rural Business for Small Producers Project (Dom Távora)

- (iii) Brazil: President's memorandum: Semi-arid Sustainable Development Project in the State of Piauí (Viva o Semi-Árido) – Extension of time limit for signature of the financing agreement
 - (iv) Peru: Strengthening Local Development in the Highlands and High Rainforest Areas Project
- 12. Planned project activities 2012-2015 **[I]**
- 13. Reimbursable Technical Assistance (RTA) Programme **[A]**
- 14. Report of the Working Group on IFAD's Blend Terms **[A]**
- 15. Financial matters
 - (a) Report of the Chairperson on the 123rd meeting of the Audit Committee **[R]**
 - (b) Report of the Chairperson on the 124th meeting of the Audit Committee **[R]**
 - (c) Review of the adequacy of the level of the General Reserve **[A]**
 - (d) Report on the Ninth Replenishment of IFAD's Resources **[I]**
 - (e) Report on the status of contributions to the Eighth Replenishment of IFAD's Resources **[I]**
 - (f) Report on IFAD's investment portfolio for the second quarter of 2012 **[I]**
 - (g) Republic of Cuba: Debt settlement proposal **[A]**
 - (h) Proposal for rescheduling the debt of the Republic of the Sudan **[A]**
- 16. Thirty-sixth session of the Governing Council **[A]**
 - (a) Draft provisional agenda for the thirty-sixth session of the Governing Council
 - (b) Emoluments of the President
- 17. Other business
 - (a) Revision to the minutes of the 105th session of the Executive Board **[A]**
 - (b) Update on the housing arrangements for the Global Mechanism **[I]**
 - (c) Application for non-original membership **[A]**