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Enabling poor rural people
to overcome poverty

Minutes of the 108th session of the Executive Board

Note to Executive Board representatives

Focal points:

Technical questions:

Cheryl Morden
Officer-in-Charge, Office of the Secretary
Tel.: +39 06 5459 2254
e-mail: c.morden@ifad.org

Dispatch of documentation:

Deirdre McGrenra
Head, Governing Bodies Office
Tel.: +39 06 5459 2374
e-mail: gb_office@ifad.org

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Draft minutes of the 108th session of the Executive Board

I. Introduction

1. The 108th session of the Executive Board was held in Rome from 10 to 11 April 2013. 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 108th session of the Executive Board. Noting that this was the first Board session of his second mandate, the President thanked all IFAD Members for reappointing him unanimously. He welcomed Equatorial Guinea, Switzerland and Turkey to the Board and congratulated the newly-accredited representatives for Switzerland, Turkey and China. Further to the Board's approval, he welcomed the representative of Australia as an observer, following the proceedings from the *salle d'écoute* and also welcomed other first-time participants in the Board's proceedings.
4. Recalling IFAD's Governing Council, the President noted the success of the High-level Governors' Round Table, recalling in particular how the round-table discussions had emphasized the importance of scaling up and of ensuring that smallholder farmers are at the centre of new investment strategies for agriculture and rural development. Partnerships, including with the private sector, were also an important theme and Governors had underlined IFAD's role in unlocking funding to support investment in agricultural development.
5. Updating the Board on IFAD's activities in the international arena, the President highlighted the Fund's efforts to ensure that the post-2015 development agenda reflected the importance of smallholder farmers and agricultural development. In this regard, the President noted IFAD activities in tandem with the World Food Programme (WFP) and the Food and Agriculture Organization of the United Nations (FAO), such as events planned in parallel with the FAO Conference, the United Nations General Assembly and the 2013 World Food Week. The President then expanded on the theme of increased collaboration among the Rome-based agencies, citing various coordinated activities and initiatives relating to the High-Level Task Force, the Committee on World Food Security, the International Year of Family Farming and Expo 2015.
6. The President provided the Executive Board with an update on recruitments to senior positions, including the posts of Vice-President and Secretary of IFAD. Looking ahead, he recalled that the Consultation on the Ninth Replenishment of IFAD's Resources (IFAD9) had recommended an open selection process for the IFAD10 Chairperson. As this would closely involve the Executive Board, he looked forward to fruitful collaboration and invited representatives to share their opinions on this matter.
7. In closing, the President informed the Board that 2013 marked the tenth anniversary of the founding of the Independent Office of Evaluation of IFAD, praising its role in promoting transparency and learning in the Fund.
8. Recalling the discussion on the High-level Governors' Round Table, the representative of Nigeria requested that the Chair of the Committee on World Food Security (CFS) be invited to future high-level events with IFAD's Governors. It was agreed that this proposal would be discussed with Convenors and Friends.

III. Decisions of the Executive Board

A. Adoption of the agenda (agenda item 2)

9. The Executive Board adopted the agenda as proposed in document EB 2013/108/R.1/Rev.1 and further revised it to reflect amendments agreed to by the Board (to be revised as EB 2013/108/R.1/Rev.2). The Board also noted the schedule of work, as outlined in EB 2013/108/R.1/Rev.1/Add.1 (to be revised as EB 2013/108/R.1/Rev.1/Add.1/Rev.1).
10. Amendments included the following:
11. The addition of items on:
 - (a) An update on IFAD's investment portfolio under agenda item 7, Financial matters; and
 - (b) An update on developments with respect to the housing of the Global Mechanism of the United Nations Convention to Combat Desertification (UNCCD), to be provided in a closed meeting under item 8, Other business.
12. The removal of:
 - (a) The review of the status of the Debt Sustainability Framework and financial implications of grants. At the request of the Audit Committee, this item was postponed until such time as the Committee had concluded the related deliberations; and
 - (b) The Update on IFAD's development of an accountability framework. At the request of the Audit Committee, this item was postponed to the September session of the Board, to allow for the Committee's deliberations at its meeting in June.
13. With regard to the memorandum of understanding between the Asian Development Bank and IFAD, at the request of the representative of Sweden, the Board agreed to approve this item by correspondence, in accordance with rule 23 of the Rules of Procedures of the Executive Board (Voting by Correspondence), with a six-week deadline (i.e. by 22 May 2013). It was also agreed that a short presentation would be made to the Board in order to raise any issues of interest.

B. Evaluation (agenda item 3)

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

14. Turning to document EB 2013/108/R.2, the Executive Board reviewed the report of the Chairperson on the seventy-sixth session of the Evaluation Committee, taking note of the information contained therein.
15. Having noted that Luxembourg would cease to be a member of the Evaluation Committee, and in accordance with rule 11.1 of the Rules of Procedure of the Executive Board, the Board approved the appointment of Japan to replace Luxembourg on the Committee.
16. Further to a query, the Independent Office of Evaluation of IFAD (IOE) explained that the commemorative booklet and celebration of IOE's tenth anniversary was a recognition of the important role independent evaluation has played in IFAD in promoting accountability, transparency, and learning for better performance. It was intended for both internal and external partners. The booklet was produced and published internally, contributions were on a voluntary basis and further details on the budget for an external technical editor would be disclosed.

(b) Corporate-level evaluation of institutional efficiency and efficiency of IFAD-funded operations

17. The Executive Board reviewed the Corporate-level evaluation of institutional efficiency and efficiency of IFAD-funded operations, inclusive of the Senior independent advisers' report, together with the IFAD Management response thereto (EB 2013/108/R.3/Rev.1 and EB 2013/108/R.3/Add.2), and noted the Evaluation Committee Chairperson's summary of the Committee's deliberations on this item.
18. The Board welcomed the preparation of this ground-breaking and very high-quality evaluation and the broad agreement between IOE and IFAD Management on the evaluation's recommendations.
19. Commending the President for initiating and IOE for having undertaken such an excellent evaluation, representatives emphasized the importance of the corporate-level evaluation (CLE), both as a guide for IFAD's continued pursuit of higher efficiency, and as an example of best practice for other institutions.
20. With respect to the evaluation methodology applied and the concerns raised by Management, and noting the ongoing discussions between IOE and the Programme Management Department on selected aspects of the methodology, some representatives underlined the need to reflect on the methodology used and its application in IFAD evaluations, including project cohort age, the ability to draw conclusions from older projects, and the rating scale adopted. In this regard, IOE clarified that the aim was to develop a common understanding in consultation with IFAD Management, which also captured the Evaluation Committee's perspectives and priorities, and to issue a second edition of the Evaluation Manual in 2014.
21. Turning to the recommendations contained in the report, the Board highlighted a number of issues:
 - **Country presence.** Representatives stressed the importance of a holistic approach in this respect, taking into consideration issues such as delegation of authority, staff rotation, staff motivation, skills development and ICT infrastructure and the need to ensure engagement in policy dialogue and institutional capacity-building – and the associated cost implications. Management advised that a document with an update on country presence would be submitted to a future Board session.
 - **Selectivity.** Members highlighted the importance of enhanced selectivity, noting the need to strike a delicate balance between country selectivity and thematic selectivity, while remaining true to IFAD's mandate of serving all borrowing Member States. In this respect, Management observed the inherent conflict that exists between greater country selectivity and IFAD's mandate of serving all Member States.
 - **Scaling up and innovative approaches.** There was broad agreement on the recommendations regarding scaling up of innovative approaches with a view to enhancing IFAD's outreach and impact. Management noted that it had adopted such an approach in all of its new results-based country strategic opportunities programmes (COSOPs).
 - **Sustainability and fragile states.** The issue of sustainability was emphasized in the report and representatives noted that this warranted increased attention, especially with respect to institution- and capacity-building in Member States and, in particular, in fragile states. Management responded that it would revert to the Board with a proposal for a multi-donor trust fund to channel resources to these activities and engage with FAO to benefit from its technical expertise. IOE advised that, with the Board's approval, a corporate-level evaluation on IFAD's engagement in fragile states would be carried out in 2014.

- **Streamlining of business processes and human resources reform.** While recognizing the importance of streamlining business processes and implementing the recommendations related to human resources reform, the Board acknowledged that a lot had been done already and called for added attention to strengthening project efficiency. Management also noted that higher levels of investment in ICT would be required to achieve this objective.
 - **Budgetary implications.** Management noted that many of the recommendations were not cost-neutral, in terms of both budgetary and human resources. As such, representatives recognized the prioritization and trade-offs involved in the implementation of some recommendations. Some representatives further noted that IFAD's Member States could be sympathetic to the cost implications and associated need for further resources. On this issue, Management underlined its determination to study and cost these recommendations to ascertain the related expenditures and potential savings, bearing in mind efficiencies at both the output and the impact levels. On the latter point, Management also outlined efficiency savings already achieved, and in answer to a query regarding IFAD's use of results-based budgeting, highlighted the need to improve the database for linking activities to outputs and results and to shift towards a medium-term budgeting exercise in order for results-based budgeting to be meaningful.
 - **Governance.** There was engaged discussion on the recommendations relative to governance, which the Evaluation Committee intended to review and report on to the Board at its September 2013 session. Divergent views were expressed with regard to, inter alia:
 - Frequency of Governing Council meetings, which may be taken up by Convenors and Friends;
 - Delegation of authority for approval of the Fund's administrative budget to the Executive Board;
 - The List structure;
 - Development of a Code of Conduct for the Executive Board (it was agreed that this issue, which had been the subject of an Executive Board informal seminar, would be considered by Convenors and Friends with a view to reverting to the Executive Board);
 - Delegation to the President of approval of projects and programmes;
 - Number of Member State representatives having access to Board meetings; and
 - Rotation and membership of governing bodies.
22. Members highlighted that, in their view, the Governing Council should continue to be held on a yearly basis. The representative of the Bolivarian Republic of Venezuela requested that the minutes of the Board session reflect her country's disagreement with limiting the oversight of the governing bodies to mainly strategic issues, as proposed under recommendation 6 of the CLE. She expressed her support for Management's response to the CLE in this respect. In addition, she did not support the proposal to delegate approval of all loans and grants to the President, since the approval of resources for projects was one of the main functions of the Executive Board. Concerns in this regard were also echoed by other Board members.
23. The recommendations contained in the CLE were wide-ranging in nature: some could be implemented immediately while others would require consideration by the Executive Board and/or other governing bodies such as the Consultation on the Replenishment of IFAD's Resources. It was agreed that the recommendations of the

CLE, together with the commitments undertaken for IFAD9 would be incorporated into IFAD's existing Change and Reform Agenda as agreed during the IFAD9 consultation. The recommendations would be presented in a measurable and time-bound manner, and an updated version of the action plan on enhancing IFAD's efficiency, inclusive of the CLE recommendations, would be submitted to the Board in September 2013, after prior presentation to the Evaluation Committee. The recommendations derived from the CLE would be clearly flagged so as to facilitate monitoring thereof. Representatives also looked forward to receiving IOE's written comments on this action plan. On the issue of follow-up, Management informed the Board that the outcomes from these recommendations would be reported primarily through the Report on IFAD's Development Effectiveness (RIDE), the President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) and the IFAD9 midterm review.

(d) Appointment of the Director, Independent Office of Evaluation of IFAD (closed session)

24. Meeting in closed session, the Board considered the appointment of the Director, IOE and agreed to the establishment of an ad-hoc working group, and to the terms of reference of this working group as set forth in document EB 2013/108/C.R.P.1/Rev.3.
25. In accordance with rule 11.1 of the Rules of Procedure of the Executive Board, the President appointed the following members to the working group, with the approval of the Board:
 - (a) for List A: Netherlands;
 - (b) for List B: Qatar; and
 - (c) for List C: China.

The President also indicated that Henock Kifle, Senior Adviser to the President, will represent Management in the working group and that Michael Gehringer will be the human resource adviser to the working group.

26. The working group will submit to the Executive Board by 31 May 2013, for approval by correspondence, its recommendations for completing the selection and appointment process for the Director, IOE and recommendations for revising the Evaluation Policy.

C. Uganda: Country strategic opportunities programme (COSOP) and Country programme evaluation (agenda items 4 and 3(c))

27. The Board reviewed with interest the COSOP for Uganda (EB 2013/108/R.6). As recommended in IOE's comments on the RIDE (EB 2012/107/R.8/Add.1) and in order to improve further the evaluation learning and feedback loop within IFAD, the country programme evaluation (CPE) for Uganda was also considered under this item (EB 2013/108/R.4).
28. The Board members commended IFAD Management and IOE for presenting the CPE and the RB-COSOP jointly to the Board. This was good practice to be repeated in the future, as it gave a solid overview and provided members with an opportunity to see the extent to which evaluation lessons and recommendations were incorporated into the new country strategy.
29. With regard to this first CPE in Uganda, the Board commended IOE for a quality evaluation and took note of the fact that overall the IFAD-Government partnership was contributing to rural poverty reduction in the country. In the spirit of the IFAD Evaluation Policy and in addition to submitting CPE reports for consideration by the Board, representatives proposed that IOE prepare a short written note on COSOPs submitted to the Board, in particular to assess whether lessons and

recommendations from independent evaluations had been duly taken up by Management in the new COSOP.

30. Representatives acknowledged the comprehensive consultation process at country level during the COSOP formulation, which resulted in a good quality document, fully owned by the Government of Uganda. This latter point was also confirmed by the representative for Uganda during the discussions. Responding to members' observations on the possibility of outposting the country programme manager (CPM), as recommended by the CPE, Management noted the limited numbers of outposted CPMs foreseen under the current Country Presence Policy, which necessitates some country prioritization. Further observations were made on the content of the COSOP, with particular focus on: the sustainability of IFAD's investments; harmonization and partnership with development partners; and the need to raise IFAD's engagement and profile in policy dialogue in Uganda. Management responded to the various points raised and encouraged representatives to transmit their comments in writing to the regional division for more detailed answers and follow-up with embassies in Kampala as appropriate.

D. Resources available for commitment (agenda item 5)

31. The Executive Board considered the Resources available for commitment, together with its corrigendum (EB 2013/108/R.7 and EB 2013/108/R.7/Corr.1 to be revised as EB 2013/108/R.7/Rev.1) and the presentation provided by Management in this respect.
32. The Board welcomed the introduction of the statement of resources available for commitment based on a sustainable cash flow approach, which represented a more robust tool for the Board's assessment and approval of IFAD's commitments. Further to representatives' queries, Management clarified that the currently projected future contributions assumed zero real growth in contributions and that the indicated increases simply reflected inflation. The model also assumed a continuation of the current mix of loan and grant products provided by IFAD. The Board noted with favour the model's evolving and evidence-based nature, highlighting its responsiveness to changing circumstances. Representatives were also informed that in future approval would be sought at the Board's December sessions for the commitment authority relating to the subsequent year. The Board therefore looked forward to considering the Resources available for commitment at its 110th session in December 2013, in order to approve the commitment authority for 2014.
33. In response to requests from representatives, Management undertook to include the model's underlying assumptions in future iterations of the document. To further broaden the information provided, Management also agreed to include a specific line to show the impact of Debt Sustainability Framework (DSF) grants on the IFAD cash flow and liquidity chart.
34. In closing, based on the estimated resource position as at 8 February 2013, which projects a long-term sustainable cash flow position for IFAD, the Executive Board, having regard to article 7, section 2(b) of the Agreement Establishing IFAD, noted the estimated cash flow generated by matching financial obligations (cash outflows) arising from commitments for the 2013 programme of loans and grants, which Management indicatively proposed at US\$836 million, against current resources and projected cash inflows. On this basis, the Executive Board approved commitments for 2013 and authorized the President to conclude agreements for loans and grants approved by the Board in 2013 during its sessions and through the lapse-of-time procedure. In addition, the Board requested the President to report at subsequent Board sessions on the resources available for commitment and on loans and grants approved under the sustainable cash flow approach.

E. Project/programme proposals for consideration by the Executive Board (agenda item 6)

(a) West and Central Africa

Burkina Faso: President's memorandum: Participatory Natural Resource Management and Rural Development Project in the North, Centre-North and East Regions (*Neer-tamba* Project) – Supplementary financing

35. The Executive Board considered the proposal contained in document EB 2013/108/R.8 with its addendum, and adopted the following resolutions:

"RESOLVED: that the Fund shall provide a supplementary highly concessional loan to Burkina Faso in an amount equivalent to nine million six hundred seventy-five thousand special drawing rights (SDR 9,675,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein, in particular in paragraph 6;

RESOLVED FURTHER: that the Fund shall provide a supplementary grant to Burkina Faso in an amount equivalent to nine million six hundred seventy-five thousand special drawing rights (SDR 9,675,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein, in particular in paragraph 6."

(b) Asia and the Pacific

Bangladesh: Coastal Climate-Resilient Infrastructure Project

36. The Executive Board considered the project proposal contained in document EB 2013/108/R.9 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 People's Republic of Bangladesh in an amount equivalent to twenty-six million one hundred thousand special drawing rights (SDR 26,100,000), 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 Bangladesh 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."

F. Financial matters (agenda item 7)

(a) Report of the 126th meeting of the Audit Committee

37. The Executive Board reviewed the report on the 126th meeting of the Audit Committee (EB 2013/108/R.10). In her oral report to the Board on the Committee's deliberations on the DSF, the Chairperson noted that the Committee had enquired, inter alia, about the influence of additional contributions on voting rights, the possibility of establishing a minimum contributions threshold under which countries could be exempted from compensation payments, and issues related to burden sharing. The Board was advised that a mid-year review of the recommendations of the Office of Audit and Oversight (AUO), inclusive of Management's comments on high-priority recommendations, would be provided for discussion in conjunction with the annual mid-year review of AUO's workplan. Representatives also welcomed the Committee's decision to further explore the external auditor's possible role in performance audits and looked forward to future updates on this issue. The Board approved the extension of the external auditor's contract for one year, as recommended by the Committee, and noted the Committee's recommendations with respect to the consolidated financial statements of IFAD as at 31 December 2012.

(b) Requirements for the thirty-fourth drawdown of Member State contributions in 2013

38. The Executive Board considered the requirements for the thirty-fourth drawdown of Member State contributions (EB 2013/108/R.11) to take place in 2013, and adopted the following decision:
39. "The Executive Board, in accordance with article 4, section 5(c), of the Agreement Establishing IFAD and regulation V of the Financial Regulations of IFAD, approves the drawdown of 30 per cent of the Ninth Replenishment contributions in April 2013 or as may be stipulated in agreements with individual Member States, to meet loan and grant disbursements for 2013. Any further funds required for disbursement needs in 2013 not covered by the drawdown of these contributions will be met from the liquid assets of the Fund. The Executive Board authorizes the President to proceed accordingly."

(c) Consolidated financial statements of IFAD as at 31 December 2012 including the Management assertion report and the external auditor's independent attestation on internal controls over financial reporting

40. The Executive Board considered the Consolidated financial statements of IFAD as at 31 December 2012, together with the final audit opinion of IFAD's external auditor and the independent external attestation on the effectiveness of internal controls over financial reporting (EB 2013/108/R.13 and Add.1, to be revised as EB 2013/108/R.13/Rev.1) and adopted the following decision:
41. "In accordance with regulation XII(6) of the Financial Regulations of IFAD, the Executive Board considered the consolidated financial statements of IFAD as at 31 December 2012 and the report of the external auditor thereon, including the independent external attestation on the effectiveness of internal controls over financial reporting, and agreed to submit them to the Governing Council at its thirty-seventh session in February 2014 for approval."
42. The representative of China noted that retained earnings decreased from US\$887 million in 2010 to US\$505 million in 2012. He expressed concern that if this trend continued, retained earnings would be used up within two years, which would ultimately undermine the core resources of IFAD. He recommended that this issue be further considered by the Board. In response, Management clarified that DSF grants are charged to expenditure in the year conditions for disbursement are met and contribute a significant amount to overall expenditure levels and reported loss. This is the correct accounting treatment used because no legal instrument to reimburse the principal portion of DSF grants exists to warrant being treated as a receivable. Accounting losses do indeed equal to cash flow in the long term. However, Management believed that the Fund was not faced with the risk of cessation of operations due to reported accounting losses. The cash flow projections made were reliable and indicated long-term financial sustainability.
43. The representative of the Netherlands noted with concern the trend towards an increase in grants and DSF grants and a decrease in loans. She noted the possible impact on IFAD's long-term financial viability if this trend continued unchecked. Management clarified that this increase did not necessarily represent a trend and that, under current accounting rules, DSF grants were accounted for as a loss, despite a commitment by IFAD's Member States to reimburse the Fund for the principal repayments forgone.
44. Regarding concerns expressed on the after-service medical coverage, Management noted that there were demographically linked increased costs, but that IFAD was fortunate in that its coverage was fully funded.
45. In response to a query on the disclosure of Audit Committee documents, the Board was reminded that Audit Committee documents are specifically exempted from

disclosure in accordance with the IFAD Policy on the Disclosure of Documents (2010) and the Terms of Reference and Rules of Procedure of the Audit Committee of the Executive Board. However, these documents are available to Executive Board representatives through the password-protected Member States Interactive Platform.

(d) Proposal for rescheduling the debt of the Republic of Mali

46. Having considered the proposal for rescheduling the debt of the Republic of Mali, the Executive Board approved the debt settlement proposal concerning the arrears of Mali with respect to outstanding loans from IFAD. The Board noted the need to support the upcoming agricultural season in Mali and the difficult situation currently faced by the population. Members remarked that the proposal represented a rescheduling of the current arrears and included full recovery for IFAD and authorized the President to negotiate and sign the debt settlement agreement in accordance with the terms and conditions contained in paragraph 15 of document EB 2013/108/R.27.
47. The Board noted that the signed debt settlement agreement would be presented to the Executive Board for information at a subsequent session.

(e) Update on IFAD's investment portfolio

48. The Executive Board welcomed Management's oral update on IFAD's investment portfolio. Representatives were informed of the ongoing analysis of the characteristics and impact of changes to fundamentals of the investment portfolio. This would help IFAD avoid negative returns and take advantage of a different set of risks and opportunities within the new financial environment. In this regard, the Board looked forward to discussing Management's concrete proposals at a future session in 2013.

G. Other business (agenda item 8)

(a) Memorandum of understanding between the Asian Development Bank and IFAD

49. Further to the agreement reached at the adoption of the agenda, the Board was provided with a short presentation of the memorandum of understanding (MoU) between the Asian Development Bank (ADB) and IFAD (EB 2013/108/R.17).
50. In response to queries, Management clarified that the financial implications involved with the MoU were minimal and would be at the same level as with other cooperation agreements while also noting that cooperation with the ADB would allow for savings, for example in project design and supervision of cofinanced projects.
51. As per the agreement reached at the adoption of the agenda, the proposed MoU would be submitted to the Board for approval by correspondence, with a deadline of 22 May 2013. The Office of Secretary would communicate with the Executive Board on this matter through the Member State Interactive Platform and representatives would be informed of the outcome immediately after the deadline.

(b) Revision of the minutes of the 107th session of the Executive Board

52. The Executive Board adopted the minutes of the 107th session of the Executive Board, as amended by document EB 2013/108/R.18.

(c) Invitation to non-Member States of IFAD to follow proceedings of the Executive Board and its subsidiary bodies as silent observers

53. The Board approved the proposal presented in document EB 2013/108/R.28 to allow those non-IFAD Member States at an advanced stage of their membership process to follow proceedings of the Executive Board and its subsidiary bodies as silent observers.

(d) Update on developments with respect to the housing of the Global Mechanism of the UNCCD (closed session)

54. Meeting in a closed session, the Executive Board was updated on developments with respect to the housing of the Global Mechanism of the UNCCD. Management committed to keeping the Board informed in this respect.

H. Documents for information discussed

Overview of the IFAD Medium-term Plan, 2013-2015

55. Turning to the Overview of the IFAD Medium-term Plan (MTP) 2013-2015 (EB 2013/108/R.26), the Executive Board welcomed the opportunity provided to discuss this document. The President stated that it was a useful moment to share the MTP with the Board and that the document was fundamentally a management tool. As Management's review of the document converged with the replenishment cycle, the moment was opportune for its discussion with the Board.
56. Lauding the strategic and results-oriented nature of this approach, the Board highlighted the importance of the MTP in enabling IFAD to achieve the ambitious goals set under IFAD9. Representatives also noted the plan's twin goals of ensuring efficiency by achieving successful scaling up. The Board also welcomed the MTP's emphasis on IFAD's institutional efficiency.
57. The Executive Board recognized the ambitious nature of this three-year plan and requested further information on IFAD's vision for its implementation. Management highlighted the scaling up, policy dialogue, knowledge management, partnership, and additional resource mobilization dimensions of the MTP as key elements of the platform for reaching the IFAD9 targets, and also noted that IFAD was concentrating on better planning, the expansion of staffing levels in IFAD country offices and providing training for staff to develop their skills.
58. The Board noted the impact of the financial crisis on both sovereign debt and official development assistance (ODA), and the resulting need for IFAD to explore alternative sources of supplementary funding. While applauding the increase in cofinancing achieved and recognizing that increasing private-sector partnerships to scale up successful interventions would play a more important role, some members underscored the need to consider the impact of private-sector contributions on governance. Management responded, however, that these would not have the same impact on governance as was possible with contributions by private foundations to core resources. Management also noted that the most critical dimension of non-ODA resource mobilization has been very substantial domestic cofinancing, indicating a high level of national ownership of projects and harmonization with national policies and programmes
59. Further to a question on gender, Management highlighted that, as reported in the RIDE, indicators for gender equality and empowerment pointed to good progress in this area. Furthermore, Management was committed to identifying stronger indicators in order to improve gender analysis in the Results and Impact Management System (RIMS). Reiterating the difficulty of ex ante predictions on budgets for thematic areas, Management informed the Board that a collaborative effort by the gender teams of the Rome-based agencies was under way to allow for disaggregation of resources in order to more clearly identify ex post, gender-related expenditure. The Board noted that concern for gender diversity was influencing the ongoing review of the Human Resources Strategy and commended the President on taking up the mantle of IFAD champion on this issue.

I. Closing of the session

60. Having summarized the session's proceedings, the President bade farewell to the representatives of the Netherlands and of Canada, who had participated in their last Board session. On behalf of the Fund and the Board, the President thanked them for both their dedication and their constructive contributions. Reflecting on the

positive and engaged deliberations throughout this session, the President expressed his confidence in facing an exciting second mandate.

IV. Documents presented for information

61. The following documents were presented to the Board for information purposes:
 1. Amendments to the General Conditions for Agricultural Development Financing (EB 2013/108/R.19)
 2. Procedures and definitions for determining resources available for commitment based on the sustainable cash flow approach (EB 2013/108/R.20)
 3. Planned project activities (EB 2013/108/R.21)
 4. Report on the status of contributions to the Ninth Replenishment of IFAD's Resources (EB 2013/108/R.22)
 6. Status report on arrears and principal, interest and service charge payments (EB 2013/108/R.24)
 7. Estimated principal, net service and interest charge payments forgone as a result of the implementation of the Debt Sustainability Framework (EB 2013/108/R.25)



Enabling poor rural people
to overcome poverty

المشاركون في الدورة الثامنة بعد المائة للمجلس التنفيذي

**Delegations at the 108th session of
the Executive Board**

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

**Delegaciones en el 108^o período de
sesiones de la Junta Ejecutiva**

Executive Board — 108th Session
Rome, 10-11 April 2013

For: **Information**

ALGERIA

Nourdine LASMI
Directeur de la maintenance et des moyens
Ministère des finances
Alger

Mohamed MELLAH
Ministre Plénipotentiaire
Représentant permanent suppléant de
la République algérienne démocratique
et populaire auprès des organisations
spécialisées des Nations Unies
Rome

ANGOLA

Carlos Alberto AMARAL
Conseiller
Représentant permanent suppléant
de la République d'Angola
auprès du FIDA
Rome

ARGENTINA

Gustavo O. INFANTE
Ministro
Representante Permanente Adjunto
de la República Argentina
ante la FAO, FIDA y PMA
Roma

BELGIUM

Marc HEIRMAN
Ministre Conseiller
Représentant permanent adjoint de
la Belgique auprès des Organisations
des Nations Unies
Rome

BRAZIL

Benvindo BELLUCO
General Coordinator of Policies
with International Organizations
Secretariat of International Affairs
Ministry of Planning, Budget and
Management
Brasilia, D.F.

BRAZIL (cont'd)

Cláudia Angélica VASQUES SILVA
First Secretary
Alternate Permanent Representative
of the Federative Republic of Brazil
to the United Nations Food and
Agriculture Agencies
Rome

CANADA

Ann Adair HEUCHAN
Minister Counsellor
Deputy Permanent Representative
of Canada to the United Nations
Food and Agriculture Agencies
Rome

Courtney HOOD
Advisor
Permanent Mission of Canada
to the United Nations Food and
Agriculture Agencies
Rome

CHINA

ZHANG Zhengwei
Counsellor
Deputy Permanent Representative
of the People's Republic of China
to the United Nations Food and
Agriculture Agencies
Rome

SUI Li
Second Secretary
Alternate Permanent Representative
of the People's Republic of China
to the United Nations Food and
Agriculture Agencies
Rome

SHEN Zhihua
Third Secretary
Alternate Permanent Representative
of the People's Republic of China
to the United Nations Food and
Agriculture Agencies
Rome

DENMARK

Maj HESSEL
Minister Counsellor
Deputy Permanent Representative of
the Kingdom of Denmark to IFAD
Rome

Mette Nygaard GODIKSEN
Attaché
The Royal Danish Embassy
Rome

EGYPT

Magdi Anwar HASSANEIN
Minister Plenipotentiary
Head of the Agricultural Office
Alternate Permanent Representative
of the Arab Republic of Egypt
to the United Nations Food and
Agriculture Agencies
Rome

EQUATORIAL GUINEA

Crisantos OBAMA ONDO
Embajador
Representante Permanente de la
República de Guinea Ecuatorial
ante los Organismos de las
Naciones Unidas
Roma

Mateo NSOGO
Asistente del Representante Permanente
Misión Permanente de Guinea Ecuatorial
ante los Organismos de las
Naciones Unidas
Roma

FINLAND

Merja Ethel SUNDBERG
Minister Counsellor
Permanent Representative
of the Republic of Finland
to the United Nations Food
and Agriculture Agencies
Rome

Inka RÄSÄNEN
Programme Officer
Embassy of the Republic of Finland
Rome

FINLAND (cont'd)

Jenni HEIKKA
Intern
Embassy of the Republic of Finland
Rome

FRANCE

Donatienne HISSARD
Conseillère
Représentante permanente adjointe
de la République française
auprès de l'OAA, PAM et FIDA
Rome

Cécile HUMBERT-BOUVIER
Conseillère économique
Adjointe au Chef du Service
économique régional de Rome
Ambassade de France
Rome

GERMANY

Michael BAUER
Minister Counsellor
Alternate Permanent Representative of
the Federal Republic of Germany to IFAD
Rome

Sophia SCHULDIS
Intern
Permanent Representation of the
Federal Republic of Germany
Rome

GUATEMALA

Sylvia WOHLERS DE MEIE
Ministro Consejero
Encargado de Negocios, a.i.
Embajada de la República
de Guatemala
Roma

INDIA

Sheyphali B. SHARAN
Director (MI)
Department of Economic Affairs
Ministry of Finance
New Delhi

INDIA (cont'd)

Rajeev KUMAR
First Secretary
Embassy of the Republic
of India
Rome

INDONESIA

Hari PRIYONO
Secretary-General
Ministry of Agriculture
Jakarta

Priyo ISWANTO
Minister
Deputy Chief of Mission
Deputy Permanent Representative
of the Republic of Indonesia
to IFAD
Rome

Agus Prihatin SAPTONO
Minister Counsellor
Alternate Permanent Representative
of the Republic of Indonesia
to IFAD
Rome

Hamim HAMIM
Agricultural Attaché
Alternate Permanent Representative
of the Republic of Indonesia
to IFAD
Rome

Suryadi Abdul MUNIR
Head of Foreign Cooperation
Ministry of Agriculture
Jakarta

Rachmat Bagus SUHARYO
Head of Sub-Division
Ministry of Agriculture
Jakarta

Hariwan Puja WILAPA
Technical Officer
Ministry of Agriculture
Jakarta

ITALY

Stefania BAZZONI
Director
Service in charge of Multilateral
Development Banks (Office X)
Directorate General for International
Financial Relations (Directorate III)
Department of the Treasury
Ministry of Economy and Finance
Rome

Lucia SENOFONTE
Adviser
Service in charge of Multilateral
Development Banks (Office X)
Directorate General for International
Financial Relations (Directorate III)
Department of the Treasury
Ministry of Economy and Finance
Rome

Claudia MORDINI
Adviser
Service in charge of Multilateral
Development Banks (Office X)
Directorate General for International
Financial Relations (Directorate III)
Department of the Treasury
Ministry of Economy and Finance
Rome

Valentina MUIESAN
Counsellor
Alternate Permanent Representative
of the Italian Republic to IFAD
Rome

Pier Luigi GENTILE
Deputy National Focal Point for UNCCD
Ministry of Foreign Affairs
Rome

Nicola PISANI
Financial Officer
Directorate General for
Development Cooperation
Ministry of Foreign Affairs
Rome

ITALY (cont'd)

Jessyama FORLINI
Assistant
Directorate General for
Development Cooperation
Ministry of Foreign Affairs
Rome

JAPAN

Hideya YAMADA
Minister Counsellor
Deputy Permanent Representative
of Japan to the United Nations
Food and Agriculture Agencies
Rome

KUWAIT

Yousef Ghazi AL-BADER
Regional Manager for Central Asian
and European Countries
Kuwait Fund for Arab
Economic Development
Kuwait City

MAURITIUS

Ram Prakash NOWBUTH
Permanent Secretary
Ministry of Agro-Industry
and Food Security
Port Louis

MEXICO

Miguel RUIZ CABAÑAS IZQUIERDO
Embajador
Representante Permanente de
los Estados Unidos Mexicanos
ante el FIDA
Roma

Alan ROMERO ZAVALA
Segundo Secretario
Representante Permanente Alterno
de los Estados Unidos Mexicanos
ante el FIDA
Roma

NETHERLANDS

Erlijne WISSELS
Policy Advisor
International Financial Institutions Division
United Nations and International
Financial Institutions Department
Ministry of Foreign Affairs
The Hague

Jan VAN DER VELDE
Advisor
Permanent Representation of
the Kingdom of the Netherlands to
the United Nations Organizations
for Food and Agriculture
Rome

Marleen SCHOEMAKER
Intern
Permanent Representation of
the Kingdom of the Netherlands to
the United Nations Organizations
for Food and Agriculture
Rome

NIGERIA

Yaya O. OLANIRAN
Minister
Permanent Representative of the
Federal Republic of Nigeria
to the United Nations Food and
Agriculture Agencies
Rome

NORWAY

Jostein LEIRO
Ambassador
Permanent Representative of the
Kingdom of Norway to IFAD
Rome

Tonje LIEBICH LIE
Second Secretary
Deputy Permanent Representative of
the Kingdom of Norway to IFAD
Rome

Astrid THUEN
Intern
Royal Norwegian Embassy
Rome

PAKISTAN

Tehmina JANJUA
Ambassador
Permanent Representative of
the Islamic Republic of Pakistan
to the United Nations Food and
Agriculture Agencies
Rome

Zulfiqar Haider KHAN
Counsellor (Agricultural Affairs)
Alternate Permanent Representative
of the Islamic Republic of Pakistan
to the United Nations Food and
Agriculture Agencies
Rome

Khalid MEHBOOB
Adviser
Alternate Permanent Representative
of the Islamic Republic of Pakistan
to the United Nations Food and
Agriculture Agencies
Rome

PORTUGAL

Ana BARRETO
Senior Officer
Department for Cooperation and Institutions
Office for Economic Policy and
International Affairs (GPEARI)
Ministry of Finance
Lisbon

QATAR

Akeel HATOOR
Adviser
Embassy of the State of Qatar
Rome

SAUDI ARABIA

Bandar bin Abdel Mohsin AL-SHALHOOB

Minister Plenipotentiary
Permanent Representative of the
Kingdom of Saudi Arabia to FAO
Rome

SAUDI ARABIA (cont'd)

Tareq AbdulKarim A. ALDRIWEESH
First Secretary
Alternate Permanent Representative
of the Kingdom of Saudi Arabia
to FAO
Rome

SPAIN

Fernando CASTILLO BADAL
Jefe
Departamento de Cooperación Multilateral
Agencia Española de Cooperación
Internacional para el Desarrollo (AECID)
Madrid

Francisco CAPOTE
Primer Secretario
Embajada de España
Roma

SWEDEN

Erik JONSSON
Minister Counsellor
Deputy Permanent Representative
of the Kingdom of Sweden
to IFAD
Rome

Margaretha ARNESSON-CIOTTI
Programme Officer
Royal Swedish Embassy
Rome

Adam ANTONSSON
Junior Officer
Royal Swedish Embassy
Rome

SWITZERLAND

Christina E. GRIEDER
Ministre
Représentant permanent de
la Confédération suisse auprès
de la FAO, du FIDA et du PAM
Rome

SWITZERLAND (cont'd)

Peter BIELER
Chef
Section Programme global sécurité alimentaire
Direction du développement et de
la coopération (DDC)
Département fédéral des
affaires étrangères
Berne

TURKEY

Vedat MIRMAHMUTOGULLARI
Acting Undersecretary
Ministry of Food, Agriculture
and Livestock
Ankara

Makbule KOÇAK
Counsellor
Alternate Permanent Representative
of the Republic of Turkey to
the United Nations Food and
Agriculture Agencies
Rome

Emin GÜRE
Economic Counsellor
Alternate Permanent Representative
of the Republic of Turkey to
the United Nations Food and
Agriculture Agencies
Rome

UNITED ARAB EMIRATES

Yousuf Mohammed BIN HAJAR
Deputy Director
Department of International Financial Relations
Ministry of Finance
Abu Dhabi

Obeid Ali Mirghani HASSAN
Coordinator for the United Nations
Food and Agriculture Agencies in Rome
Embassy of the United
Arab Emirates
Rome

UNITED KINGDOM

Elizabeth NASSKAU
First Secretary
Deputy Permanent Representative of
the United Kingdom of Great Britain and
Northern Ireland to the United Nations
Food and Agriculture Agencies
Rome

UNITED STATES

Karen MATHIASSEN
Director
Office of Multilateral Development Banks
Department of the Treasury
Washington, D.C.

Clemence LANDERS
International Economist
Office of Multilateral Development Banks
Department of the Treasury
Washington, D.C.

Christopher SHEPHERD-PRATT
Senior Humanitarian and
Development Advisor
Alternate Permanent Representative
of the United States of America
to the United Nations Food and
Agriculture Agencies
Rome

VENEZUELA (BOLIVARIAN REPUBLIC OF)

Gladys Francisca URBANEJA DURÁN
Embajadora
Representante Permanente de
la República Bolivariana de Venezuela
ante los Organismos de las Naciones Unidas
Roma

Luis Alberto ÁLVAREZ FERMIN
Ministro Consejero
Representante Permanente Alterno
de la República Bolivariana de Venezuela
ante los Organismos de las Naciones Unidas
Roma

VENEZUELA (BOLIVARIAN REPUBLIC OF)(cont'd)

Tomas CENTENO
Director General (E) de Estrategia
y Evaluación de Riesgo
Oficina Nacional de Crédito Público
Ministerio de Poder Popular de
Planificación y Finanzas
Caracas

Deily Marisela BALOA
Representante de la Oficina
Nacional de Crédito Público
Ministerio de Poder Popular de
Planificación y Finanzas
Caracas

المراقبون

OBSERVERS

OBSERVATEURS

OBSERVADORES

COSOP Deliberations¹:

UGANDA

Robert SABIITI
First Secretary (Agricultural Attaché)
Alternate Permanent Representative
of the Republic of Uganda to IFAD
Rome

¹ Pursuant to document EB 2002/77/R.12: Procedure for the Review of Country Strategic Opportunities Papers (COSOPS) by the Executive Board. Paragraph 15 (2) Process.

List of documents placed before the 108th session of the Executive Board

Document No.	Agenda item	Title
EB 2013/108/R.1/Rev.1	2	Provisional agenda
EB 2013/108/R.1/Rev.1/Add.1 + Add.1/Rev.1	2	Schedule of work for the session
EB 2013/108/R.2 + Add.1 ¹	3(a)	Report of the Chairperson on the seventy-sixth session of the Evaluation Committee
EB 2013/108/R.3/Rev.1 + Add.2	3(b)	Corporate-level evaluation of IFAD's institutional efficiency and efficiency of IFAD-funded operations
EB 2013/108/R.4	3(c)	Uganda: Country Programme Evaluation
EB 2013/108/R.5 ¹ + Add.1 ¹ + C.R.P.1 ¹ + C.R.P.1/Rev.1 ¹ + C.R.P.1/Rev.2 ¹	3(d)	Appointment of the Director, Independent Office of Evaluation of IFAD
EB 2013/108/R.6	4	Uganda: Country strategic opportunities programme
EB 2013/108/R.7 + Corr.1	5	Resources available for commitment
EB 2013/108/R.8 + Add.1	6(a)	Burkina Faso: President's memorandum: Participatory Natural Resource Management and Rural Development Project in the North, Centre-North and East Regions (<i>Neer-tamba</i> Project) – Supplementary loan and grant
EB 2013/108/R.9 + Add.1 + Sup.1 ²	6(b)	Bangladesh: Coastal Climate-Resilient Infrastructure Project
EB 2013/108/R.10 ²	7(a)	Report of the Chairperson on the 126 th meeting of the Audit Committee
EB 2013/108/R.11	7(b)	Requirements for the thirty-fourth drawdown of Member State contributions in 2013
EB 2013/108/R.12	7(c)	Review of the status of the Debt Sustainability Framework
EB 2013/108/R.13 + Add.1	7(d)	Consolidated financial statements of IFAD as at 31 December 2012
EB 2013/108/R.27	7(e)	Proposal for rescheduling the debt of the Republic of Mali
EB 2013/108/R.14	8	Update on IFAD's Accountability Framework

¹ Confidential document

² Document distributed in English only

EB 2013/108/R.17	9(a)	Memorandum of understanding between the Asian Development Bank and the International Fund for Agricultural Development
EB 2013/108/R.18	9(b)	Revision to the minutes of the 107 th session of the Executive Board
EB 2013/108/R.28	9(c)	Invitation to non-Member States of IFAD to follow proceedings of the Executive Board and its subsidiary bodies as silent observers

Documents presented for information

EB 2013/108/R.19		Revisions to the General Conditions for Agricultural Development Financing
EB 2013/108/R.20		Procedures and definitions for determining resources available for commitment based on sustainable cash flow
EB 2013/108/R.21		Planned project activities 2013-2015
EB 2013/108/R.22		Report on the status of contributions to the Ninth Replenishment of IFAD's Resources
EB 2013/108/R.23		Report on IFAD's investment portfolio for 2012
EB 2013/108/R.24		Status report on arrears in principal, interest and service charge payments
EB 2013/108/R.25		Estimated principal and net service charge payments forgone as a result of the implementation of the Debt Sustainability Framework
EB 2013/108/R.26		Overview of IFAD's Medium-Term Plan 2013-15

Information notes

EB 2013/108/INF.1		Arrangements for the 108 th session of the Executive Board
EB 2013/108/INF.2		2012 Grants under the global/regional and country-specific grant windows approved by the President
EB 2013/108/INF.3		A Plan for Country-level Policy Dialogue
EB 2013/108/INF.4 ³		List of documents for the 108 th session of the Executive Board
EB 2013/108/INF.5		Grants, projects/programmes approved under the lapse-of-time procedure

³ Document posted in English only

Document: EB 2013/108/R.1/Rev.2
Agenda: 2
Date: 10 April 2013
Distribution: Public
Original: English

E

Enabling poor rural people
to overcome poverty

Agenda

Note to Executive Board representatives

Focal point:

Technical questions and dispatch of documentation:

Deirdre McGrenra

Head, Governing Bodies Office

Tel.: +39 06 5459 2374

e-mail: gb_office@ifad.org

Executive Board — 108th Session
Rome, 10-11 April 2013

Agenda

I. Items for approval, review and/or confirmation

1. Opening of the session
2. Adoption of the agenda **[A]**
For ease of reference, each agenda item is assigned a letter to indicate the action required of the Board, as follows:
A = For approval
R = For review
C = For confirmation
3. Evaluation
 - (a) Report of the Chairperson on the seventy-sixth session of the Evaluation Committee **[R]**
 - (b) Corporate-level evaluation of institutional efficiency and efficiency of IFAD-funded operations **[R]**
 - (c) Country programme evaluation: Uganda **[R]**
 - (d) Appointment of the Director, Independent Office of Evaluation of IFAD **[A]** (closed session)
4. Country strategic opportunities programme (COSOP): Uganda **[R]**
5. Resources available for commitment **[A]**
6. Project/programme proposals for consideration by the Executive Board **[A]**
 - (a) West and Central Africa
Burkina Faso: President's memorandum: Participatory Natural Resource Management and Rural Development Project in the North, Centre-North and East Regions (*Neer-tamba* Project) – Supplementary financing
 - (b) Asia and the Pacific
Bangladesh: Coastal Climate-Resilient Infrastructure Project
7. Financial matters
 - (a) Report of the 126th meeting of the Audit Committee **[R]**
 - (b) Requirements for the thirty-fourth drawdown of Member State contributions in 2013 **[A]**
 - (c) Consolidated financial statements of IFAD as at 31 December 2012 including the Management assertion report and the external auditor's independent attestation on internal controls over financial reporting **[A]**
 - (d) Proposal for rescheduling the debt of the Republic of Mali **[A]**
 - (e) Update on IFAD's investment portfolio **[I]**
8. Other business
 - (a) Memorandum of understanding between the Asian Development Bank and IFAD **[R]**
 - (b) Revision of the minutes of the 107th session of the Executive Board **[A]**
 - (c) Invitation to non-Member States of IFAD to follow proceedings of the Executive Board and its subsidiary bodies as silent observers **[A]**

- (d) Update on developments with respect to the housing of the Global Mechanism of the UNCCD **[I]** (closed session)
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II. Documents presented for information

Documents 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.

The schedule of work will include only items to be discussed during the Board session (i.e. items for approval, review or confirmation and documents 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.

1. Amendments to the General Conditions for Agricultural Development Financing **[I]**
 2. Procedures and definitions for determining resources available for commitment based on the sustainable cash flow approach **[I]**
 3. Planned project activities **[I]**
 4. Report on the status of contributions to the Ninth Replenishment of IFAD's Resources **[I]**
 5. Report on IFAD's investment portfolio for 2012 **[I]**
 6. Status report on arrears and principal, interest and service charge payments **[I]**
 7. Estimated principal, net service and interest charge payments forgone as a result of the implementation of the Debt Sustainability Framework **[I]**
 8. Overview of the IFAD Medium-term Plan, 2013-2015 **[I]**
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Information notes

- a. Arrangements for the 108th session of the Executive Board
- b. 2012 grants under the global/regional and country-specific grant windows approved by the President
- c. A plan for country-level policy dialogue
- d. List of documents for the 108th session of the Executive Board
- e. Grants, projects/programmes approved under the lapse-of-time procedure