

Document: EB/115/Rev.1
Date: 26 November 2015
Distribution: Public
Original: English

E



Investing in rural people

Minutes of the 115th session of the Executive Board

Note to Executive Board representatives

Focal points:

Technical questions:

Ra it Pertev
Secretary of IFAD
Tel.: +39 06 5459 2254
e-mail: r.pertev@ifad.org

Dispatch of documentation:

Alessandra Zusi Bergés
Officer-in-Charge
Governing Bodies Office
Tel: +39 06 5459 2092
e-mail: gb_office@ifad.org

Contents

	Paragraph	Page
I. Introduction	1-2	1
II. Opening of the session	3-7	1-2
III. Decisions of the Executive Board	8-88	2-12
A. Adoption of the agenda	8	2
B. High-level preview of IFAD's 2016 results-based programme of work and regular and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2016 and indicative plan for 2017-2018	9-18	2-3
C. Evaluation	19-22	3-4
D. President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA)	23-27	4
E. Project/programme proposals for consideration by the Executive Board	28-40	4-7
F. Financial matters	41-54	7-8
G. Principles of Conduct for Representatives on the Executive Board of IFAD	55-58	8
H. Draft provisional agenda for the thirty-ninth session of the Governing Council	59	9
I. Country visit of the IFAD Executive Board	60-63	9
J. United Nations Rome-based agency collaboration: IFAD's Perspective – Position Paper	64-68	9
K. Progress report of the Ad Hoc Working Group on Governance	69-70	10
L. Report of the Chairperson on the first meeting of the Working Group on the Performance-based Allocation System	71-73	10
M. Update on hosting arrangements for the Global Mechanism of the United Nations Convention to Combat Desertification in those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa (UNCCD)	74-76	10
N. Other business	77-87	10-11
O. Closing of the session	88-89	12

	Paragraph	Page
IV. Documents presented for information	90	12
V. Information provided under the fit-for-purpose approach		12
Annexes		
I. Delegations at the 115 th session of the Executive Board		13
II. List of documents placed before the 115 th session of the Executive Board		27
III. Agenda		30

Minutes of the 115th session of the Executive Board

I. Introduction

1. The 115th session of the Executive Board was held in Rome on 15 and 16 September 2015. 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 session, welcoming the newly accredited representatives and first-time participants from Argentina, Austria, Canada, India, Kenya, Norway, Spain and the United States; as well as the ambassadors for China and the Bolivarian Republic of Venezuela.
4. The President, in his opening remarks, provided a brief summary of the 114th session of the Executive Board, the Tenth Replenishment of IFAD's Resources (IFAD10) exercise, collaboration of the Rome-based agencies, and the Executive Board retreat held in April. He also provided an update on his most recent travels and bilateral meetings, in particular:
 - (a) To the Russian Federation, for the St. Petersburg International Economic Forum – the Russian Davos – where he had met with Russian officials, including the Minister for Agriculture, who had indicated the Russian Federation's interest in strengthening the partnership with IFAD.
 - (b) To Cuba, a country that had pledged to IFAD10 despite its own economic difficulties. There he met with the First Vice-President of Cuba and various ministers who had expressed satisfaction with the first IFAD-funded project after 20 years, underlining that IFAD was one of the few international financial institutions (IFIs) operating in the country.
 - (c) Participation in the Third International Conference on Financing for Development in Addis Ababa, at which 193 United Nations Member States had recognized the efforts of IFAD in mobilizing investments to enable rural people living in poverty to improve their food security and nutrition, raise their incomes and strengthen their resilience.
 - (d) To Kinshasa, Democratic Republic of the Congo, where meetings had been held with local authorities, including the Prime Minister and Ministers for Agriculture, Rural Development, Higher Education, and Science and Technology.
 - (e) Also, IFAD staff had participated in the Thirty-Seventh Meeting of the Association of Southeast Asian Nations (ASEAN) Ministers for Agriculture and Forestry in Makati City, the Philippines, and had presented IFAD's programme on improving the livelihoods and food security of the countries in the south-east Asia region.
5. Turning to IFAD10, the President underlined that receipt of the core contribution amount of US\$1.07 billion by the cut-off date of 16 August marked the highest core amount received at that point in a replenishment exercise in IFAD's history. Significant increases had also been recorded from traditional donors and the highest participation in any replenishment – a total of 76 countries – at that date. Nonetheless, due to the challenging international financial climate, a slight adjustment to the IFAD10 target had been necessary, as per the Governing Council Resolution, to US\$1.353 billion from the original target of US\$1.44 billion.
6. The President welcomed newly recruited senior IFAD staff, namely Ms Margarita Astralaga, Director, Environment and Climate Division, who had joined the Fund on

8 June. The President also welcomed two new senior staff to the Strategy and Knowledge Department: Mr Steven Were Omamo, Director, Global Engagement and Research, and Mr Paul Winters, Director, Strategic Planning and Impact Assessment.

7. Finally, the Board was informed that IFAD had been the first United Nations entity to obtain the highest level of certification – Platinum level – under Leadership in Energy and Environmental Design (LEED), in the existing buildings operations and maintenance category.

III. Decisions of the Executive Board

A. Adoption of the agenda (agenda item 2)

8. The Executive Board adopted the agenda as proposed in document EB 2015/115/R.1/Rev.1 and noted the schedule of work as outlined in document EB 2015/115/R.1/Rev.1/Add.1, which was revised to reflect the inclusion of the following items, under other business:
 - (a) The synthesis of the first retreat of the IFAD Executive Board. This document, initially distributed as an information note, was submitted for the Board's review at the request of List A; and
 - (b) A proposal by the representative for the United Kingdom to discuss the procedure for the election of the President of IFAD.

B. High-level preview of IFAD's 2016 results-based programme of work and regular and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2016 and indicative plan for 2017-2018 (agenda item 3)

9. The Executive Board considered the High-level preview of IFAD's 2016 results-based programme of work and regular and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2016 and indicative plan for 2017-2018 (EB 2015/115/R.2).
10. The Board took note of the summaries provided by the Chairpersons of the Audit Committee and the Evaluation Committee of their reviews of the document.
11. Members commended Management and the Independent Office of Evaluation of IFAD (IOE) for the high-quality documents, welcoming in particular the improved methodology for incorporating gender sensitivity into IFAD loans and grants. In this regard, Management was requested to provide a comparison of gender budgeting in IFAD and other IFIs.
12. The increase in real terms of the budget for 2016 of 2.1 per cent was noted by several representatives and deemed reasonable.
13. Members raised several issues and Management provided clarifications, indicating that a number of them would be addressed in the final budget, to be submitted in December. In particular:
 - (a) The levels of cofinancing and sovereign borrowing envisaged to maintain the programme of loans and grants (PoLG) at the proposed level: Management underscored that, although the proposed PoLG of US\$900 million for 2016 was lower than forecast, it was still higher than any commitment made for the first year of past replenishments; in addition, possible borrowing scenarios were being explored;
 - (b) The inclusion of efficiency ratios in the 2016 budget, in particular the ratio of the regular budget to the programme of work, including indicative projections for the years 2017 and 2018 in comparison with 2015;

- (c) The systematic provision of information on savings and quality improvements related to the Corporate-level evaluation of IFAD's institutional efficiency and the efficiency of IFAD-funded operations: such information would be forthcoming in the context of a relevant update to be submitted to the Board in December;
 - (d) Continued appropriate measures to mitigate risks related to exchange rate volatility: members shared concerns on the possible budget increases for 2017 and 2018 due to exchange rate volatility and suggested that Management and the Audit Committee work together on a budget-stabilization mechanism to tackle the impact of fluctuation. Management informed the Board that the new methodology for the budget would address such concerns and would be tested in the next two budget cycles to ascertain whether additional measures would be needed;
 - (e) Concerns over scaling down the Tenth Replenishment of IFAD's Resources (IFAD10) allocated to sub-Saharan Africa from 45-50 per cent to 40-45 per cent: Management clarified that, while the allocation was determined by the Performance-based Allocation System (PBAS) formula, it was envisaged that up to 49 per cent of the programme of loans for 2016 would be allocated to sub-Saharan Africa.
14. The Board further requested that more accurate information on decentralization costs be provided in the final budget document. While both the Board and Management shared the view that "cost neutrality" was very difficult to achieve in the decentralization process, Management highlighted that the "light-touch" approach adopted by IFAD in the field was cost-effective in practice. However, some incremental costs were unavoidable. Management would provide more detailed information on the implementation of the decentralization process in due course.
 15. Regarding the IOE budget, the Board recognized the reduction made by IOE in order to streamline its operations and welcomed the planned increase in the number of project performance evaluations and more selective approach for 2016 as a source of greater evidence on IFAD's operational performance.
 16. The Board expressed its appreciation of the effort to quantify the gender sensitivity of the IOE budget for 2016 and the proposal that a corporate-level evaluation of IFAD's decentralization be conducted in 2016.
 17. The Board noted that the envisaged introduction of the new Evaluation Manual would provide opportunities for more timely and efficient evaluation processes.
 18. Finally, several members raised the idea of separating the submission and approval process of IFAD and IOE budgets starting from 2016, with a view to strengthening IOE's independence. It was decided that this issue would be discussed at the forthcoming Audit Committee meeting. As a preliminary consideration, the General Counsel stated that IOE's independence was secure since it reported directly to the Executive Board, and advised that separating these processes may introduce procedural complications.

C. Evaluation (agenda item 4)

- (a) Report of the Chairperson on the eighty-eighth session of the Evaluation Committee
19. The Executive Board noted the information contained in the Chairperson's report on the eighty-eighth session of the Evaluation Committee as contained in document EB 2015/115/R.3, including the Committee's endorsement of the proposal to present the Annual Report on the Results and Impact of IFAD Operations (ARRI) and the Report on IFAD's Development Effectiveness (RIDE) at the September session of the Executive Board from 2016 onwards and to introduce a corresponding amendment to paragraph 54 of the Evaluation Policy (2011).

- (b) Revision to the IFAD Evaluation Policy: Revised timeline for the Annual Report on the Results and Impact of IFAD Operations (ARRI)
20. The Executive Board approved the recommendation in document EB 2015/115/R.4, which entailed shifting the presentation of the ARRI and RIDE from the December to the September Board session, starting in 2016, as well as the required corresponding amendment to paragraph 54 of the Evaluation Policy (2011), which stated: "Every year, IOE shall present the ARRI to the IFAD Management, and thereafter to the Evaluation Committee and Executive Board in their December sessions". The Board noted that the Evaluation Policy would require no such amendment with respect to the RIDE, as the Policy did not tie its presentation to any particular session of the Board.
 21. The Board further noted that, starting in 2016, the Evaluation Committee session previously scheduled in June would shift to early September so as to accommodate the proposed change in the timeline for the presentation of the ARRI.
 22. In response to the concern expressed by some members regarding the possible negative impact of the reduced time to prepare the document, IOE assured the Board that quality would be maintained or even enhanced since the report was based on evaluations from the previous year.
- D. President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) (agenda item 5)
23. The Board noted and endorsed the information provided in document EB 2015/115/R.5/Rev.1, the President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) and the IOE comments thereon, as well as its addendum.
 24. The Board welcomed the document and commended Management for taking substantive action on 120 of the 128 recommendations, a compliance rate of nearly 94 per cent. As a measure to further improve the reporting methodology, it was suggested that future PRISMAs include clearer tracking of actions taken to follow up on recommendations on gender issues.
 25. While fully appreciating the limits of the absorptive capacity of IFAD, the Board expressed the need for IOE to share the recommendations freely without any constraints from Management, such as a cap on the number of recommendations per evaluation product or on account of cost implications of recommendations to the organization.
 26. The Board further noted that the PRISMA should remain an accountability document for Management and emphasized that any recommendations from Management to IOE should not be contained therein.
 27. Representatives welcomed that, in the future, the PRISMA would be presented to the Board together with the ARRI and the RIDE, which would facilitate a more comprehensive view of the evaluation cycle and strengthen the learning loop.
- E. Project/programme proposals for consideration by the Executive Board (agenda item 6)
28. In its capacity as both IFAD's Executive Board and the managing entity of the Adaptation for Smallholder Agriculture Programme (ASAP) Trust Fund, as applicable, the Board considered and approved the following projects and programmes:

- (a) East and Southern Africa
- (i) Burundi: Value Chain Development Programme – Phase II (PRODEFI-II)
29. The Executive Board considered the proposal contained in document EB 2015/115/R.6 and adopted the following resolutions:
- RESOLVED: that the Fund shall provide a grant under the Debt Sustainability Framework to the Republic of Burundi in the amount of 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 under the Adaptation for Smallholder Agriculture Programme (ASAP) to the Republic of Burundi in an amount equivalent to three million five hundred ten thousand special drawing rights (SDR 3,510,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.
- (ii) Burundi: Agricultural Intensification and Value-Enhancing Support Project in Burundi – Additional financing
30. The Executive Board considered the proposal contained in document EB 2015/115/R.7 and adopted the following resolution:
- RESOLVED: that the Fund shall make an additional grant to the Republic of Burundi in an amount equivalent to fourteen million two hundred and fifty thousand special drawing rights (SDR 14,250,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.
31. The Board noted that the United Kingdom wished to abstain in the approval of the projects in Burundi due to concerns regarding risk management and due diligence linked to the political situation in the country.
- (iii) Madagascar: Project to Support Development in the Menabe and Melaky Regions – Phase II (AD2M-II)
32. The Executive Board considered the proposal contained in document EB 2015/115/R.8 and adopted the following resolutions:
- RESOLVED: that the Fund shall provide a loan on highly concessional terms to Republic of Madagascar in an amount equivalent to twenty-four million five hundred thousand special drawing rights (SDR 24,500,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.
- FURTHER RESOLVED: that the Fund shall provide a grant to the Republic of Madagascar through the Adaptation for Smallholder Agriculture Programme in an amount equivalent to four million two hundred thousand special drawing rights (SDR 4,200,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.
- (iv) United Republic of Tanzania: Bagamoyo Sugar Infrastructure and Sustainable Community Development Programme
33. Finally, based on discussions held on the Bagamoyo Sugar Infrastructure and Sustainable Community Development Programme in the United Republic of Tanzania (EB 2015/115/R.9 + Sup.1), and noting the concerns raised by several Board members on the proposal, the Chairperson proposed, and the Board provided its conditional approval to the programme, to allow IFAD to:
- (a) Proceed with the start-up process through the implementation-readiness grant amounting to US\$450,000;
 - (b) Strengthen land governance in the Bagamoyo district;
 - (c) Enable the preparation for the long-term monitoring of the programme with non-State actors; and

- (d) Facilitate the recommended outreach and consultations at country level with all partners.
34. No disbursements from the IFAD loan would be made until the Fund was satisfied that all risks had been addressed and all required safeguards were in place, and disbursements would be suspended if the Government failed to adhere to any of the covenants set out in the negotiated financing agreement. In addition, the IFAD country office would maintain contact with development partners and keep them fully updated on progress made.
35. Furthermore, to ensure that the Executive Board's views are duly reflected, a revised proposal providing the requested additional information and clarifications would be submitted to the Board for approval at its 116th session, in December 2015.
- (b) Asia and the Pacific
- (i) Afghanistan: Support to National Priority Programme 2
36. The Executive Board considered the proposal contained in document EB 2015/115/R.10 and adopted the following resolution:
- RESOLVED: that the Fund shall provide a grant to the Islamic Republic of Afghanistan in an amount equivalent to thirty-four million four hundred fifty thousand special drawing rights (SDR 34,450,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.
- (ii) China: Qinghai Liupan Mountain Area Poverty Reduction Project
37. The Executive Board considered the proposal contained in document EB 2015/115/R.11/Rev.1 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-eight million seven hundred fifty thousand euros (EUR 38.75 million) (approximately US\$42.48 million), 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 seven hundred twenty thousand special drawing rights (SDR 720,000) (approximately US\$1.0 million) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.
- (iii) Philippines: Fisheries, Coastal Resources and Livelihood Project (FishCORAL)
38. The Executive Board considered the proposal contained in document EB 2015/115/R.12 and adopted the following resolution:
- RESOLVED: that the Fund shall provide a loan on ordinary terms to the Republic of the Philippines in an amount equivalent to twenty-seven million three hundred and ten thousand euros (EUR 27,310,000) (equivalent to approximately US\$29.96 million), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.
- (iv) Philippines: Convergence on Value Chain Enhancement for Rural Growth and Empowerment Project (CONVERGE)
39. The Executive Board considered the proposal contained in document EB 2015/115/R.13 and adopted the following resolution:
- RESOLVED: that the Fund shall provide a loan on ordinary terms to the Republic of the Philippines in an amount equivalent to twenty-two million eight hundred thousand euros (EUR 22,800,000), equivalent to approximately US\$25.01 million

and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

(c) Near East, North Africa and Europe

Uzbekistan: Dairy Value Chains Development Project

40. The Executive Board considered the proposal contained in document EB 2015/115/R.14/Rev.1 with its addendum and negotiated financing agreement, and adopted the following resolutions:

RESOLVED: that the Fund shall provide a loan on blend terms to the Republic of Uzbekistan in an amount equivalent to seventeen million special drawing rights (SDR 17,000,000), 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 Uzbekistan in an amount equivalent to five hundred thousand special drawing rights (SDR 500,000) 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) Reports of the Chairperson of the Audit Committee on the 136th and 137th meetings

41. The Executive Board reviewed and noted the reports on the 136th and 137th meetings of the Audit Committee, as contained in documents EB 2015/115/R.15 and EB 2015/115/R.16, respectively. The Board also noted that, at its 137th meeting, the Committee had endorsed Management's proposal to postpone the formal assessment of the level of the General Reserve until 2016.
42. With regard to the request for clarification made at the 136th and 137th meetings of the Audit Committee on the revision to IFAD's lending terms due to the introduction of the Sovereign Borrowing Framework, the List C Convenor requested that it be recorded in the minutes of the session that List C opposed any attempt to revise the lending terms. The List C Convenor cited paragraph 16 of the Sovereign Borrowing Framework, which clearly specified that "The borrowed funds can be used to support all onlending by IFAD, at the prevailing terms, provided that the terms of the loan and the cash flow projections for the onlending (based on the demand for and the terms of the loan) satisfy the principles of financial sustainability in isolation (or are "self-funding")".
43. It was noted that during IFAD10, borrowing would be needed to cover a financing gap, and should IFAD be unable to match the borrowing terms with the onlending terms, the "self-funding" principle may need to be revised to facilitate borrowing. However, revising the lending terms because of borrowing should not be an option.
44. The Audit Committee Chair recalled that the review of lending terms had already been scheduled – before the adoption of the Sovereign Borrowing Framework – as part of the Audit Committee's work programme. However, to address some concerns expressed by Committee members and to grant sufficient time to the Sovereign Borrowing Framework to be fully deployed, it had been agreed that the review could be postponed, and that the Audit Committee was responsible for undertaking such reviews from time to time.
45. While recognizing the authority of the Audit Committee to revert to the Board as necessary, Management underlined that periodic reviews and assessments of institutional instruments or modalities were welcomed as healthy processes.
- (b) Review of the adequacy of the General Reserve
46. The Executive Board, having considered document EB 2015/115/R.17, Review of the adequacy of the level of the General Reserve, approved the postponement of

the formal review of the adequacy of the General Reserve until 2016, as outlined therein.

(c) Report on the Tenth Replenishment of IFAD's Resources

47. The Board welcomed and noted the information contained in the Report on the Tenth Replenishment of IFAD's Resources (EB 2015/115/R.18).
48. Representatives praised IFAD's success in raising a significant amount in pledges towards IFAD10 despite the need to lower the IFAD10 target, and noted Management's assurance that the total PoLG of US\$3 billion for IFAD10 would be maintained. This was considered critical to ensure IFAD's relevance in pursuing the post-2015 development agenda.
49. They also voiced their support for IFAD to continue with efforts to mobilize additional resources to achieve a high level of cofinancing and to seek alternative financing arrangements to meet the overall programme of work in 2016.
50. The Board called on all members who had not yet pledged to do so, and urged others to consider increasing their contributions.
51. Further to the confirmation by the representative for Kuwait that this country would maintain its one per cent of the total contribution, Management reassured him that this figure had been accurately captured in the report.
52. In response to questions on the borrowing target and the potential unrestricted complementary contributions, Management stated that a strategy, which would evolve in the near future, would include, among other things, continuous interaction with key partners.
53. Representatives were advised of the growing impact of the Debt Sustainability Framework (DSF) compensation payments, which would become effective as of IFAD10 and were not included in the replenishment target. In this regard, the support of Member States would be sought to ensure higher pledges for core and unrestricted complementary contributions in future replenishments in order to offset the negative effect of the DSF compensation payments.
54. Finally, some clarifications were provided on queries regarding the allocation of voting rights, and it was suggested that this issue be further reviewed in the context of the Ad Hoc Working Group on Governance (WGG).

G. Principles of Conduct for Representatives on the Executive Board of IFAD (agenda item 8)

55. The Board considered document EB 2015/115/R.19, containing draft Principles of Conduct for Representatives on the Executive Board of IFAD, for the Board's approval, and commended the Secretariat and the Convenors for the effort made to reach a compromise on this matter.
56. While some members welcomed the document as a clear and concise paper in line with international best practices that would align IFAD with other IFIs, there was no consensus to proceed for approval by the Board.
57. In particular, the representative for Argentina, speaking on behalf of the countries of the Latin American and Caribbean Group, raised a number of issues, and other members, speaking on behalf of the African countries, expressed the need to consult further with regard to this matter.
58. In conclusion, it was agreed that the Secretary of IFAD would continue to work with Convenors and Friends with the support of the Office of the General Counsel and the Ethics Office to build consensus on this important matter.

- H. Draft provisional agenda for the thirty-ninth session of the Governing Council (agenda item 9)
59. The Executive Board considered and approved the draft provisional agenda for the thirty-ninth session of the Governing Council (EB 2015/115/R.20), which would be revised and resubmitted to the Board in December, if required, to reflect the outcome of the ongoing discussion regarding the Principles of Conduct for Representatives on the Executive Board of IFAD.
- I. Country visit of the IFAD Executive Board (agenda item 10)
- (a) Report on the 2015 country visit of the IFAD Executive Board to the Kingdom of Morocco
60. The Executive Board welcomed the report delivered by His Excellency, Mario Arvelo Caamaño, Ambassador, Permanent Representative of the Dominican Republic to IFAD, regarding the visit by the Executive Board to the Kingdom of Morocco, contained in document EB 2015/115/R.21, and expressed his appreciation for the opportunity to witness IFAD's work in the field.
61. Members commended IFAD on its strong partnership with the Government and smallholder farmers, the reputation of IFAD as a committed actor helping change rural people's lives, and the well-organized country visit.
- (b) Country visits of the IFAD Executive Board 2016-2018
62. The Board considered document EB 2015/115/R.22 and approved the proposed dates of 21 to 25 November 2016 and the destination of Brazil for the 2016 country visit of the Executive Board.
63. Further to the request raised by several members to include a higher number of Least Developed Countries in future proposals, it was decided that the document would be revised in order to propose new or revised criteria for the identification and selection of country visits for 2017 and 2018. To this end, it was agreed that Convenors and Friends would hold discussions within their Lists prior to the meeting scheduled for November with a view to finalizing the document for submission to the Board in December 2015.
- J. United Nations Rome-based agency collaboration: IFAD's Perspective – Position Paper (agenda item 11)
64. The Executive Board reviewed and assessed the collaboration among the three Rome-based agencies (RBAs) from IFAD's perspective (EB 2015/115/R.23).
65. The Board welcomed and highly appreciated the close and effective collaboration achieved to date, and encouraged Management to further improve effective and genuine collaboration so as to provide better products and results for IFAD clients and beneficiaries.
66. Recognizing that the mandates and business models of the three RBAs were different, the Executive Board noted that collaboration was nonetheless a necessity and the rationale for collaboration required further operationalization at various levels – global, corporate, country and thematic – for the benefit of Member States.
67. Regarding the intention to improve coordination with respect to the Committee on Food Security (CFS), which was welcomed, the representative for the United States underlined the non-binding nature of the recommendations emanating from the CFS on matters related to food security and nutrition, which were thus not to be perceived as mandates for which IFAD should be held accountable.
68. Management committed to continuing to work with the principals and senior RBA collaborators to further enhance effectiveness, and, to this end, would present a baseline paper, including a forward-looking perspective, to the Board in December.

- K. Progress report of the Ad Hoc Working Group on Governance (agenda item 12)
69. The Executive Board welcomed the briefing by His Excellency Claudio Rozencaig, Ambassador, representative for Argentina and Chairperson of the WGG, on the report contained in document EB 2015/115R.24/Rev.1 and, in particular, on the deliberations held by the Working Group at its second meeting, in June 2015.
70. Representatives were also reminded that informal consultations of all Lists with the WGG Bureau would be held following the Board session.
- L. Report of the Chairperson on the first meeting of the Working Group on the Performance-Based Allocation System (agenda item 13)
71. The Board welcomed the Chairperson's report on the first meeting of the Working Group on the PBAS, as contained in document EB 2015/115/R.30.
72. Representatives noted that a review of the PBAS was timely in the light of ongoing changes such as the adoption of the Sustainable Development Goals, the outcomes of the recent International Conference on Financing for Development in Addis Ababa, and IFAD's recently established Sovereign Borrowing Framework.
73. The need for an informal seminar to further discuss the PBAS was highlighted. In the light of the prevailing changes, views were expressed about the terms of reference of the PBAS Working Group to address all relevant issues. In this regard, some representatives underlined the importance of holding future discussions in accordance with the terms of reference and PBAS practices in place at other IFIs and how IFAD could benefit from such discussions.
- M. Update on hosting arrangements for the Global Mechanism of the United Nations Convention to Combat Desertification in those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa (UNCCD) (agenda item 14)
74. The Executive Board heard an oral update on the issues arising from the hosting of the Global Mechanism of the United Nations Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa (UNCCD) and commended Management for having concluded the issue in a satisfactory manner.
75. In particular, the Board was informed that further to the favourable decisions issued by the Administrative Tribunal of the International Labour Organization in February 2015, the only pending case had been settled and Management had returned US\$3.8 million of the total US\$4.5 million that had been put aside in an escrow account for legal liabilities to the UNCCD.
76. A written report on the matter would be submitted to the Governing Council at its 2016 session.
- N. Other business (agenda item 15)
- (a) Timeline for submission of documents to Member State representatives on IFAD's Executive Board and its subsidiary bodies
77. The Executive Board approved the adoption of the methodology for the implementation of rule 6 of the Rules of Procedures of the Executive Board as contained in section V of document EB 2015/115/R.25 and its attachment.
78. Representatives noted that the change would continue to ensure compliance with Board requirements and allow for a certain degree of flexibility as, while most documents requiring action by the Executive Board would continue to be dispatched

four weeks in advance of the session at which they would be considered, other types of documentation would be dispatched three weeks in advance of the relevant session.

(b) Memorandum of understanding between the International Fund for Agricultural Development and the European Investment Bank

79. The Board welcomed document EB 2015/115/R.26 presenting a framework for cooperation aimed at facilitating collaboration between the European Investment Bank and IFAD by exploiting the complementarities of the two institutions.

80. In conclusion, the Board authorized the President to negotiate and finalize a memorandum of understanding and establish a partnership with the European Investment Bank, in accordance with the provisions presented in the annex to the document. The signed cooperation agreement would be submitted to the Board for information at a subsequent session.

(c) Memorandum of understanding between the International Organization of Supreme Audit Institutions (INTOSAI) and the donor community

81. The Executive Board approved IFAD's accession to the memorandum of understanding provided in appendix II of document EB 2015/115/R.27 between INTOSAI and the donor community, signed on 20 October 2009, and authorized the President to finalize this accession for an initial period of five years, as proposed in the document. The signed accession agreement would be submitted to the Board for information at a subsequent session.

(d) Cooperation agreement between the International Fund for Agricultural Development and the Andean Development Corporation

82. In accordance with article 8, section 2 of the Agreement Establishing IFAD, the Executive Board authorized the President to negotiate and finalize a framework cooperation agreement between IFAD and the Andean Development Corporation, substantially in accordance with the provisions presented in annex I to document EB 2015/115/R.28. The signed cooperation agreement would be submitted to the Board for information at a subsequent session.

(e) Addis Ababa Action Agenda of the Third International Conference on Financing for Development – Implications for IFAD

83. The Executive Board heard a briefing on the Addis Ababa Conference on Financing for Development from IFAD's perspective.

(f) Synthesis of the first retreat of the IFAD Executive Board

84. The Executive Board delivered a joint statement on behalf of all Lists on the first Executive Board retreat, held in April, expressing its great appreciation of the successful event, which had provided an excellent opportunity to discuss issues of strategy and the effectiveness of the Fund.

85. Noting that the retreat would be held annually, the Executive Board tasked the Secretary of IFAD to work, in consultation with the Convenors, on a follow up on the issues discussed at the retreat, and to revert to the Board in the near future.

(g) Building on good practice: procedures around the election of IFAD's President

86. The Executive Board considered document EB 2015/115/R.31, "Building on good practice: Procedures around the election of IFAD's President", as proposed by the representative of the United Kingdom.

87. The Board agreed to task Convenors and Friends to discuss the matter at their November meeting with a view to gauging support for submitting a draft document to the Board in December. Convenors were encouraged to hold broad consultations within their respective Lists ahead of that meeting.

O. Closing of the session

88. Having summarized the session's proceedings, the President thanked the Executive Board for its guidance and contributions, and agreed to share his opening and closing remarks with Board representatives. He assured representatives of Management's commitment to the continued smooth and effective running of IFAD.
89. The President expressed his appreciation and bid farewell to senior staff who would be leaving IFAD for other assignments or for retirement:
 - (a) Ms Olivia Graham, Director, Ethics Office, and
 - (b) Mr Michael Gehringer, Director, Human Resources Division.

IV. Documents presented for information

90. The following documents were presented to the Board for information purposes:
 - Report on IFAD's investment portfolio for the first and second quarters of 2015 (EB 2015/115/R.29)

V. Information provided under the fit-for-purpose approach

- Status report on arrears in principal, interest and service charge payments
- Report on the status of contributions to the Ninth Replenishment of IFAD's Resources
- Planned project/programme and grant activities
- List of documents for the 115th session of the Executive Board



المندوبون في الدورة الخامسة عشرة بعد المائة للمجلس التنفيذي

Delegations at the 115th session of
the Executive Board

Délégations à la cent quinzième session
du Conseil d'administration

Delegaciones en el 115^o período de
sesiones de la Junta Ejecutiva

ALGERIA

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

Abdenour GOUGAM
Secrétaire des affaires étrangères
Ambassade de la République
algérienne démocratique
et populaire
Rome

ANGOLA

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

ARGENTINA

Claudio Javier ROZENCWAIG
Embajador
Representante Permanente de
la República Argentina ante
la FAO, el FIDA y el PMA
Roma

Jorge NEME
Coordinador Ejecutivo
Unidad para el Cambio Rural (UCAR)
Ministerio de Agricultura,
Ganadería y Pesca
Buenos Aires

Susana MARQUEZ
Planeamiento y Gestión Estratégica
Unidad para el Cambio Rural (UCAR)
Ministerio de Agricultura,
Ganadería y Pesca
Buenos Aires

Nazareno Cruz MONTANI CAZABAT
Secretario
Representante Permanente Alterno
de la República Argentina ante
la FAO, el FIDA y el PMA
Roma

ARGENTINA (cont'd)

Manrique Lucio ALTAVISTA
Secretario
Representante Permanente Alterno
de la República Argentina ante
la FAO, el FIDA y el PMA
Roma

AUSTRIA

Seená GARCIA
Advisor
International Financial Institutions
Federal Ministry of Finance
Vienna

BELGIUM

Guy BERINGHS
Ministre Conseiller
Représentant permanent adjoint de
la Belgique auprès des organisations
spécialisées des Nations Unies
Rome

BRAZIL

Rafael RANIERI
General Coordinator of Relations
with International Organizations
Secretariat of International Affairs
Ministry of Planning, Budget
and Management
Brasilia

CANADA

Karen GARNER
Counsellor
Deputy Permanent Representative
of Canada to the United Nations
Food and Agriculture Agencies
Rome

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

CHINA

NIU Dun
Ambassador
Permanent Representative
of the People's Republic of China
to the United Nations Food and
Agriculture Agencies
Rome

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

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

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

DENMARK

Vibeke Gram MORTENSEN
Counsellor
Deputy Permanent Representative of
the Kingdom of Denmark to IFAD
Rome

Louise Kirstine SINDING
Intern
The Royal Danish Embassy
Rome

DOMINICAN REPUBLIC

Antonio VARGAS HERNÁNDEZ
Ordenador Nacional de los Fondos Europeos y
Director General de Cooperación Multilateral
Ministerio de Economía, Planificación
y Desarrollo
Santo Domingo

DOMINICAN REPUBLIC (cont'd)

Mario ARVELO CAAMAÑO
Embajador
Representante Permanente de la
República Dominicana ante
el FIDA
Roma

Julia VICIOSO VARELAS
Ministra Consejera
Representante Permanente Alternativa
de la República Dominicana
ante el FIDA
Roma

EGYPT

Abdelbaset Ahmed Aly SHALABY
Agricultural Counsellor
Deputy Permanent Representative of
the Arab Republic of Egypt to
the United Nations Food and
Agriculture Agencies
Rome

FRANCE

Martin LANDAIS
Conseiller économique
Adjoint au Chef du service économique régional
Ambassade de France
Rome

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

GERMANY

Otmar GREIFF
Minister Counsellor
Alternate Permanent Representative of
the Federal Republic of Germany to FAO and
the other International Organizations
Rome

GERMANY (cont'd)

Sonja REITZUG
Intern
Permanent Representation of the
Federal Republic of Germany to FAO and
the other International Organizations
Rome

INDIA

Raj KUMAR
Joint Secretary
Department of Economic Affairs
Ministry of Finance
New Delhi

Vimlendra SHARAN
Minister (Agriculture)
Alternate Permanent Representative of the
Republic of India to the United Nations
Food and Agriculture Agencies
Rome

INDONESIA

Hari PRIYONO
Secretary-General
Ministry of Agriculture
Jakarta

Des ALWI
Minister
Deputy Chief of Mission
Deputy Permanent Representative
of the Republic of Indonesia
to IFAD
Rome

Tazwin HANIF
Minister Counsellor for Multilateral Affairs
Alternate Permanent Representative
of the Republic of Indonesia
to IFAD
Rome

Sagung Mirah Ratna DEWI
Deputy Director for International Cooperation
Ministry of Agriculture
Jakarta

INDONESIA (cont'd)

Yusral TAHIR
Agricultural Attaché
Embassy of the Republic of Indonesia
Rome

Royhan WAHAB
First Secretary
Embassy of the Republic of Indonesia
Rome

IRELAND

Earnán O'CLÉIRIGH
Senior Development Specialist/Policy Lead
Inclusive Economic Growth Policy Team
Development Co-operation
Directorate (Irish Aid)
Department of Foreign Affairs and Trade
Limerick

Damien KELLY
First Secretary (Agriculture)
Deputy Permanent Representative
of Ireland to the United Nations
Food and Agriculture Agencies
Rome

ITALY

Adolfo DI CARLUCCIO
Executive Board Representative
of IFAD for Italy
Director OECD Affairs
and Financial Markets (Office VII)
Department of the Treasury
Ministry of Economy and Finance
Rome

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

ITALY (cont'd)

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

Lucia PETTINARI
Intern
Permanent Representation of
the Italian Republic to the
United Nations Agencies
Rome

JAPAN

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

KENYA

Fabian MUYA
Agricultural Attaché
Alternate Permanent Representative
of the Republic of Kenya to
the United Nations Food and
Agriculture Agencies
Rome

KUWAIT

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

LIBERIA

Mohammed S.L. SHERIFF
Minister Plenipotentiary
Permanent Representative of the
Republic of Liberia to the United Nations
Food and Agriculture Agencies
Rome

A. Haruna-Rashid KROMAH
Secretary
Embassy of the Republic of Liberia
Rome

MEXICO

Benito JIMÉNEZ SAUMA
Segundo Secretario
Representante Permanente Alterno
de los Estados Unidos Mexicanos
ante el FIDA
Roma

NETHERLANDS

Wierish RAMSOEKH
Counsellor
Deputy Permanent Representative
of the Kingdom of the Netherlands
to the United Nations Organizations
for Food and Agriculture
Rome

Marije van den BERG
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

Inge NORDANG
Ambassador
Permanent Representative of the
Kingdom of Norway to IFAD
Rome

Gunnvor BERGE
Senior Adviser
Section for United Nations Policy
Department for United Nations,
Peace and Humanitarian Affairs
Royal Norwegian Ministry
of Foreign Affairs
Oslo

Margot SKARPETEIG
Counsellor
Deputy Permanent Representative of
the Kingdom of Norway to IFAD
Rome

PAKISTAN

Ishtiaq Ahmed AKIL
Counsellor
Deputy Head of Mission
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

QATAR

Akeel HATOOR
Adviser
Embassy of the State of Qatar
Rome

REPUBLIC OF KOREA

LEE Eun Jeong
Counsellor (Agricultural Attaché)
Alternate Permanent Representative of the
Republic of Korea to the United Nations
Food and Agriculture Agencies
Rome

SAUDI ARABIA

Bandar bin Abdel Mohsin AL-SHALHOOB
Minister Plenipotentiary
Permanent Representative of the
Kingdom of Saudi Arabia
to FAO
Rome

Salah bin AbdelRazaq AL KHODER
Third Secretary
Alternate Permanent Representative
of the Kingdom of Saudi Arabia
to FAO
Rome

SPAIN

Juan Claudio DE RAMÓN JACOB-ERNEST
Primer Secretario
Embajada de España
Roma

Juan Ignacio Izuzquida RUEDA
Jefe del Departamento de la Oficina del Fondo
para la Promoción del Desarrollo (FONPRODE)
y de Cooperación Financiera
Agencia Española de Cooperación
Internacional para el Desarrollo (AECID)
Ministerio de Asuntos Exteriores y
de Cooperación
Madrid

María ABAD ZAPATERO
Técnico Superior Experto en Cooperación
Departamento de la Oficina del Fondo
para la Promoción del Desarrollo (FONPRODE)
y de Cooperación Financiera
Agencia Española de Cooperación
Internacional para el Desarrollo (AECID)
Ministerio de Asuntos Exteriores y
de Cooperación
Madrid

SWEDEN

Jörgen FROTZLER
Head of Section for Multilateral
Development Banks
Department for Multilateral
Development Cooperation
Ministry of Foreign Affairs
Stockholm

Margaretha ARNESSON-CIOTTI
Programme Officer
Embassy of Sweden
Rome

SWITZERLAND

Liliane ORTEGA
Conseiller
Représentant permanent adjoint
de la Confédération suisse auprès
de la FAO, du FIDA et du PAM
Rome

Dimka STANTCHEV SKEIE
Chargée de programme
Section Programme global sécurité alimentaire
Direction du développement et
de la coopération (DDC)
Département fédéral des affaires étrangères
Berne

UNITED ARAB EMIRATES

Yousuf Mohammed BIN HAJAR
Deputy Director
International Financial Relations Department
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

John HURLEY
Director
Office of Debt and
Development Policy
Department of the Treasury
Washington, D.C.

Fabrizio MOSCATELLI
Advisor
United States Mission to the
United Nations Agencies for
Food and Agriculture
Rome

VENEZUELA (BOLIVARIAN REPUBLIC OF)

Elías Rafael ELJURI ABRAHAM
Embajador
Representante Permanente de
la República Bolivariana de Venezuela
ante la FAO y demás Organismos
de las Naciones Unidas
Roma

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

المراقبون

OBSERVERS¹
OBSERVATEURS
OBSERVADORES

FOOD AND AGRICULTURE ORGANIZATION OF THE UNITED NATIONS (FAO)

Laurent THOMAS
Assistant Director-General
Food and Agriculture Organization
of the United Nations (FAO)
Rome

WORLD FOOD PROGRAMME (WFP)

Mihoko TAMAMURA
Director
Rome-based Agencies and
CFS Division
Rome

المراقبون الصامتون في المناقشات الإقليمية

SILENT OBSERVERS FOR REGIONAL DISCUSSIONS²
OBSERVATEURS SANS DROIT DE PAROLE DURANT LES
DISCUSSIONS RÉGIONALES
OBSERVADORES SIN DERECHO A VOTO EN LOS DEBATES
REGIONALES

MADAGASCAR

RATOHARIJAONA Rakotoarisolo Suzelin
Conseiller
Représentant permanent adjoint
de la République de Madagascar
auprès des organisations spécialisées
des Nations Unis
Rome

PHILIPPINES

Enrique Voltaire G. PINGOL
Minister
Alternate Permanent Representative
of the Republic of the Philippines
to IFAD
Rome

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

² Pursuant to document EB 2010/101/INF.4/Rev.1: Silent observers at Executive Board proceedings. Para 2(b).

List of documents placed before the 115th session of the Executive Board

Document No.	Agenda item	Title
EB 2015/115/R.1/Rev.1	2	Provisional agenda
EB 2015/115/R.1/Rev.1/ Add.1/Rev.1	2	Schedule of work for the session
EB 2015/115/R.2	3	High-level preview of IFAD's 2016 results-based programme of work and regular and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2016 and indicative plan for 2017-2018
EB 2015/115/R.3	4(a)	Report of the Chairperson on the eighty-eighth session of the Evaluation Committee
EB 2015/115/R.4	4(b)	Revision to the IFAD Evaluation Policy: Revised timeline for the Annual Report on the Results and Impact of IFAD Operations
EB 2015/115/R.5/Rev.1 ³ + Add.1	5	President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) - Volume I: Main report
EB 2015/115/R.6	6(a)(i)	Burundi: Value Chain Development Programme – Phase II (PRODEFI-II)
EB 2015/115/R.7	6(a)(ii)	Burundi: Agricultural Intensification and Value-Enhancing Support Project
EB 2015/115/R.8	6(a)(iii)	Madagascar: Project to Support Development in the Menabe and Melaky Regions – Phase II (AD2M-II)
EB 2015/115/R.9 + Sup.1 ⁴	6(a)(iv)	United Republic of Tanzania: Bagamoyo Sugar Infrastructure and Sustainable Community Development Programme
EB 2015/115/R.10	6(b)(i)	Afghanistan: Support to National Priority Programme 2
EB 2015/115/R.11 + Add.1 + Sup.1 ⁵	6(b)(ii)	China: Qinghai Liupan Mountain Area Poverty Reduction Project
EB 2015/115/R.12	6(b)(iii)	Philippines: Fisheries, Coastal Resources and Livelihood Project (FishCORAL)
EB 2015/115/R.13	6(b)(iv)	Philippines: for the Convergence on Value Chain Enhancement for Rural Growth and Empowerment Project (CONVERGE)

³ Revision pertains to English only.

⁴ Document delivered in English only.

⁵ Document delivered in English only.

EB 2015/115/R.14 + Add.1 + Sup.1 ³	6(c)	Uzbekistan: Dairy Value Chains Development Project
EB 2015/115/R.15	7(a)(i)	Report of the Chairperson on the 136 th meeting of the Audit Committee
EB 2015/115/R.16	7(a)(ii)	Report of the Chairperson on the 137 th meeting of the Audit Committee
EB 2015/115/R.17	7(b)	Review of the adequacy of the level of the General Reserve
EB 2015/115/R.18 + Corr.1	7(c)	Report on the Tenth Replenishment of IFAD's Resources
EB 2015/115/R.19	8	Principles of Conduct for Representatives on the Executive Board of IFAD
EB 2015/115/R.20	9	Draft provisional agenda for the thirty-ninth session of the Governing Council
EB 2015/115/R.21	10(a)	Report on the 2015 country visit of the IFAD Executive Board
EB 2015/115/R.22	10(b)	Country visits of the IFAD Executive Board 2016-2018
EB 2015/115/R.23	11	Collaboration of the United Nations Rome-based agencies - IFAD perspective – position paper
EB 2015/115/R.24/Rev.1	12	Progress report of the Ad Hoc Working Group on Governance
EB 2015/115/R.30	13	Report of the Chairperson on the first meeting of the Working Group on the Performance- based Allocation System
EB 2015/115/R.25	15(a)	Timeline for submission of documents to Member State representatives on IFAD's Executive Board and its subsidiary bodies
EB 2015/115/R.26	15(b)	Proposal for a memorandum of understanding with the European Investment Bank
EB 2015/115/R.27	15(c)	Memorandum of Understanding between the International Organization of Supreme Audit Institutions (INTOSAI) and the Donor Community
EB 2015/115/R.28	15(d)	Proposal for a framework cooperation Agreement with the Andean Development Corporation (CAF)
EB 2015/115/R.31	15(g)	Building on good practice: Procedures around the election of IFAD's President

Documents presented for information

EB 2015/115/R.29	16	Report on IFAD's investment portfolio for the first and second quarters of 2015
Information notes		
EB 2015/115/INF.1		Arrangements for the 115 th session of the Executive Board
EB 2015/115/INF.2		People's Republic of Bangladesh: Update report on the findings of the Haor Infrastructure and Livelihood Improvement Project and the Climate Adaptation and Livelihood Protection Project supervision mission
EB 2015/115/INF.3		Overview of supplementary funds received, committed and used in 2014
EB 2015/115/INF.4		IFAD accreditation to the Green Climate Fund
EB 2015/115/INF.5 ⁶		Synthesis of the first retreat of the IFAD Executive Board

⁶ Restricted to the Executive Board representatives only.

Document:	<u>EB 2015/115/R.1/Rev.2</u>
Agenda:	<u>2</u>
Date:	<u>15 September 2015</u>
Distribution:	<u>Public</u>
Original:	<u>English</u>

E



Agenda

Agenda

I. Items for approval or review⁷

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
3. High-level preview of IFAD's 2016 results-based programme of work and regular and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2016 and indicative plan for 2017-2018 [R]
4. Evaluation
 - (a) Report of the Chairperson on the eighty-eighth session of the Evaluation Committee [R]
 - (b) Revision to the IFAD Evaluation Policy: Revised timeline for the Annual Report on the Results and Impact of IFAD Operations (ARRI) [A]
5. President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) [R]
6. Project/programme proposals for consideration by the Executive Board [A]
 - (a) East and Southern Africa
 - (i) Burundi: Value Chain Development Programme – Phase II (PRODEFI-II)
 - (ii) Burundi: President's memorandum: Agricultural Intensification and Value-Enhancing Support Project – Additional financing
 - (iii) Madagascar: Project to Support Development in the Menabe and Melaky Regions - Phase II (AD2M-II)
 - (iv) United Republic of Tanzania: Bagamoyo Sugar Infrastructure and Sustainable Community Development Programme
 - (b) Asia and the Pacific
 - (i) Afghanistan: Support to National Priority Programme 2
 - (ii) China: Qinghai Liupan Mountain Area Poverty Reduction Project
 - (iii) Philippines: Fisheries, Coastal Resources and Livelihood Project (FishCORAL)
 - (iv) Philippines: Convergence on Value Chain Enhancement for Rural Growth and Empowerment Project (CONVERGE)
 - (c) Near East, North Africa and Europe

Uzbekistan: Dairy Value Chains Development Project

⁷ Some items for information are included and will be discussed during the Board session.

7. Financial matters
 - (a) Reports of the Chairperson of the Audit Committee
 - (i) Report of the Chairperson on the 136th meeting of the Audit Committee [R]
 - (ii) Report of the Chairperson on the 137th meeting of the Audit Committee [R]
 - (b) Review of the adequacy of the General Reserve [A]
 - (c) Report on the Tenth Replenishment of IFAD's Resources [I]
8. Principles of Conduct for Representatives on the Executive Board of IFAD [A]
9. Draft provisional agenda for the thirty-ninth session of the Governing Council [A]
10. Country visit of the IFAD Executive Board
 - (a) Report on the 2015 country visit of the IFAD Executive Board to the Kingdom of Morocco [R]
 - (b) Country visits of the IFAD Executive Board 2016-2018 [A]
11. United Nations Rome-based agency collaboration: IFAD's Perspective – Position Paper [R]
12. Progress report of the Ad Hoc Working Group on Governance [I]
13. Report of the Chairperson on the first meeting of the Working Group on the Performance-based Allocation System [R]
14. Update on hosting arrangements for the Global Mechanism of the United Nations Convention to Combat Desertification in those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa (UNCCD) [I]
15. Other business
 - (a) Timeline for submission of documents to Member State representatives on IFAD's Executive Board and its subsidiary bodies [A]
 - (b) Memorandum of understanding between the International Fund for Agricultural Development and the European Investment Bank [A]
 - (c) Memorandum of understanding between the International Organization of Supreme Audit Institutions (INTOSAI) and the donor community [A]
 - (d) Cooperation agreement between the International Fund for Agricultural Development and the Andean Development Corporation [A]
 - (e) Addis Ababa Action Agenda of the Third International Conference on Financing for Development – Implications for IFAD [I]
 - (f) Synthesis of the first retreat of the IFAD Executive Board [R]
 - (g) Building on good practice: procedures around the election of IFAD's President [I]

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.

Standard financial report presented to the Executive Board

16. Report on IFAD's investment portfolio for the first and second quarters of 2015 [I]
-

III. Information provided under the fit-for-purpose approach

In accordance with the fit-for-purpose approach, approved by the Executive Board in December 2013 (EB 2013/110/R.4), the following documents will be made available on the IFAD website and Member States Interactive Platform. The information provided may be included for discussion on the agenda upon the request of an Executive Board member.

17. Status report on arrears in principal, interest and service charge payments;
18. Report on the status of contributions to the Ninth Replenishment of IFAD's Resources; and
19. Planned project/programme and grant activities

Information notes

- (a) Arrangements for the 115th session of the Executive Board
- (b) Overview of the supplementary funds received, committed and used in 2014
- (c) People's Republic of Bangladesh: Update report on the findings of the Haor Infrastructure and Livelihood Improvement Project and the Climate Adaptation and Livelihood Protection Project supervision mission
- (d) Synthesis of the first retreat of the IFAD Executive Board
- (e) IFAD Accreditation to the Green Climate Fund
- (f) Summary of project, programme and grant proposals discussed by the Executive Board