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Investing in rural people

## Minutes of the 126<sup>th</sup> Session of the Executive Board

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- I. Consultation on COSOPs and related CSPEs – 29 March 2019: Verbal report
- II. Verbal reports on the outcome of the Consultation on Progress Reports held on 16 April 2019:
  - IFAD's engagement with the Committee on Food Security
  - Update on IFAD's Engagement in the Reform of the United Nations Development System
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  - Update on Change, Delivery and Innovation, and IFAD's Decentralization
- III. Delegations at the 126<sup>th</sup> session of the Executive Board
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- V. Agenda

## Minutes of the 126<sup>th</sup> Session of the Executive Board

### Agenda item 1 – Opening of the session

1. The 126<sup>th</sup> session of the Executive Board was opened by the President of IFAD and Chairperson of the Board, Gilbert F. Houngbo. The Chairperson's opening statement is posted as document EB 2019/126/INF.9.
2. The documents reviewed by the Board during the session are listed in annex II.
3. The minutes reflect the order of the agenda items. Where relevant, main outcomes are included in text boxes.
4. The President welcomed the newly accredited Board representatives:
  - For France: Ms Laura Torrebruno, Economic Counsellor, Embassy of France.
  - For the Republic of Korea: Ms Kang Hyo Joo, First Secretary, Alternate Permanent Representative of the Republic of Korea to the United Nations Food and Agriculture Agencies in Rome.
5. He also welcomed representatives participating in a Board session for the first time, as well as delegates and observers in the salle d'écoute. He then greeted representatives from the Food and Agriculture Organization of the United Nations (FAO), the World Food Programme (WFP) and the European Union (EU) who were attending the session as observers.
6. The President recalled the communication sent out to the Board on 15 April seeking their no objection to inviting FAO, WFP and the EU to the current session and suggesting that, in the spirit of Rome-based agency (RBA) collaboration, invitations to FAO and WFP be henceforth extended on a regular basis without requiring further approval by the Board. He noted that the Board had no objection to said proposal; therefore, appropriate reference to this update to the procedures would be included in a revised version of document EB 2018/125/V.B.C.4 and in footnote 3 of the Rules of Procedures of the Executive Board.

### Agenda item 2 – Adoption of the agenda

Outcome:

- The Executive Board adopted the agenda as contained in document EB 2019/126/R.1/Rev.1 which would be further revised (together with a revised schedule of work), to reflect additional amendments:
  - an addendum to the country strategic opportunities programme (COSOP) for Djibouti
  - an oral update (instead of a document) on the proposal for the venue for the forty-third session of the IFAD Governing Council and the first session of the Consultation on the Twelfth Replenishment of IFAD's Resources
  - insertion of the information notes on "Mainstreaming Nutrition in IFAD" and "Mainstreaming Gender Transformative Approaches at IFAD" under other business.

7. While adopting the agenda, the Board welcomed the official announcements by the representatives for Kuwait and the United States regarding their respective contributions to IFAD11, as follows:

- (a) Kuwait would contribute US\$15 million, an increase of more than 20 per cent with respect to the amount previously announced, and aligning the IFAD11 contribution with Kuwait's contribution to the last two replenishments. In addition, a Debt Sustainability Framework (DSF) contribution of US\$473,000 would be provided.

Kuwait encouraged other members to increase their contributions in order to meet the IFAD11 target.

- (b) The United States would contribute US\$30 million.

8. As requested by Lists B and C, agenda item 9 on "IFAD's Appeals Process: Assessment and Recommendations" was considered in a closed session.

### Agenda item 3 – Corporate

- (a) Policies and strategies

- (i) Knowledge Management Strategy

#### Outcome:

- The Executive Board approved the IFAD Knowledge Management Strategy, as contained in document EB 2019/126/R.2.
- Management would undertake an annual review of the implementation of the strategy and its results measurement framework.

9. The Executive Board:

- (a) welcomed the strategy and the comprehensive results measurement framework, noting that it was an important tool for improving project design and would contribute to enhancing knowledge management at the project level. The Board thanked Management for the consultative process leading to the finalization of the strategy;
- (b) noted that the strategy should be treated as a living document and updated regularly to reflect ongoing changes in the institution;
- (c) noted the need for Management to emphasize the role of partnerships with the RBAs, international financial institutions (IFIs), and United Nations agencies for knowledge gathering and sharing;
- (d) asked Management to:
- consider providing a centralized document on each of the policies discussed at governing bodies meetings to ensure easy access and reference to said policies; and
  - keep the indicators as simple as possible and expand the planned pilots for the West and Central Africa region to other regions.

10. The Board noted the emphasis on enhancing results-based knowledge for decision-making. Some representatives asked about the financial implications of implementing the strategy; how the information to feed into the many indicators in the results measurement framework would be generated; what methods would be used to assess information required by clients and how IFAD would respond to these requirements; how decentralization affected the implementation of the strategy; and how the competitive fund to pilot innovation built on similar funds implemented in the past.

11. Management welcomed the Board's comments and noted that these would be taken into consideration in implementing the strategy. Management clarified that

the strategy carried no financial implications that required Board approval. IFAD's niche was knowledge for rural transformation and this would be strengthened through partnerships with other United Nations agencies and RBA collaboration.

(ii) IFAD's Strategy and Action Plan on Environment and Climate Change 2019-2025: Results Management Framework

Outcome:

- The Executive Board approved the revised Results Management Framework of IFAD's Strategy and Action Plan on Environment and Climate Change, as contained in document EB 2019/126/R.3.
- IFAD's Strategy and Action Plan on Environment and Climate Change approved by the Board at its 125<sup>th</sup> session would be revised to include the approved framework.

12. The Board welcomed the revised Results Management Framework as a thorough basis for strengthening IFAD's work on environment and climate, and expressed appreciation for Management's collaboration in finalizing the document.
  13. The Board highlighted the importance of ensuring that safeguarding the natural resources on which the livelihoods of poor rural people depended was at the core of IFAD interventions. Citing the Multilateral Organization Performance Assessment Network (MOPAN) report on cross-cutting issues, a member noted the challenge of mainstreaming resources for environment, climate and natural resource management in IFAD's investment portfolio, and the link to financial sustainability. An open dialogue would be welcome among the Membership on the obstacles and opportunities encountered in moving towards more integrated finance for environment and climate, also in the framework of the Consultation on the Twelfth Replenishment of IFAD's Resources (IFAD12).
  14. Members appreciated the focus on mainstreaming climate change in all IFAD interventions and the plan to increase funding for this aspect over time. They urged Management to increase the percentage of climate-related funding to 30 per cent in IFAD11 and incrementally to 40 per cent in IFAD12.
  15. Management informed the Board that IFAD had just joined the Nationally Determined Contributions (NDC) Partnership and was working in close collaboration with the RBAs. A specific indicator to measure RBA collaboration was also included in the Results Management Framework.
  16. Members asked how indicators on mitigation and rural infrastructure would contribute to increased resilience to climate change. Management explained that these indicators were agreed to during the IFAD11 Consultation and that efforts were being made to ensure that in promoting adaptation, opportunities for mitigation were identified and used.
  17. The Board questioned IFAD's capacity to be a global leader in generating knowledge on sustainable rural livelihoods. Management acknowledged that IFAD could not lead in all areas; however it would focus on its comparative advantage, investing in sustainable rural transformation, and thereby increase its visibility.
- (b) IFAD10 Impact Assessment Report: Draft
18. The Executive Board commended the draft report on the IFAD10 Impact Assessment, as contained in document EB 2019/126/R.4.
  19. Members were pleased to note the positive impact of 17 projects. Management was encouraged to hold workshops to discuss these findings with the country teams and project staff, given their considerable relevance for the implementation of

country strategic opportunities programmes (COSOPs), in order to maximize benefits from IFAD-funded projects. It was also suggested that the report address the issue of sustainability.

(c) Setting targets for the IFAD11 Results Management Framework

Outcomes:

- The Executive Board approved the proposed targets related to the IFAD11 Results Management Framework indicators 3.6.1, 3.6.3, 3.7.1, 3.7.2, 3.7.3 and 3.7.4, as contained in document EB 2019/126/R.5.

20. Members welcomed the update on setting the remaining targets for the IFAD11 Results Management Framework related to institutional efficiency and decentralization, and congratulated IFAD on setting ambitious but realistic targets.
21. The Executive Board requested clarification on the low number of indicators related to decentralization given its relevance to IFAD's business model and how the targets set would help assess the efficiency gains from decentralization. Taking into consideration the MOPAN assessment, which identified efficient delivery of results as one of the major areas of improvement for IFAD, members also requested details on how IFAD could build on recommendations to enhance interagency cooperation as contained in the Joint Inspection Unit report. Management explained that IFAD was following the changes proposed closely, in particular those related to common services. Opportunities for savings were being considered, however the lack of specific information made potential savings difficult to quantify.
22. One member requested that consideration be given to including effectiveness indicators for IFAD12 so as to assess the contribution of the decentralization process to poverty reduction.
23. Members flagged the need to explain the targets and indicators to ensure clarity, and where necessary, provide the relevant background information through footnotes. Management would revise the document to include explanatory footnotes.
24. On administrative expenditures and related efficiency ratios, members wished to know more about new funding channels such as the planned impact fund and the private sector window. Management clarified that a segregation of the administrative budget may be necessary to handle the different funds, which would result in multiple efficiency ratios across these funds.
25. On the 70 per cent target related to the percentage of budget used through IFAD Country Offices (ICOs) and regional hubs for project supervision, one member suggested that given that the majority of country directors were outposted perhaps this target should be higher.

## Agenda item 4 – Enterprise Risk Management

- (a) IFAD's Risk Dashboard
- (b) Findings of IFAD's Independent Assessment of Strategic and Operational risks

### Outcomes:

- The Executive Board reviewed IFAD's Risk Dashboard (agenda item 4(a)), as contained in document EB 2019/126/R.6, and the Findings of IFAD's Independent Assessment of Strategic and Operational risks (agenda item 4 (b)), as contained in document EB 2019/126/R.7.
- The Board took note of the oral report of the Chairperson of the Audit Committee on the Committee's review of these items.

- 26. The Board welcomed the updated risk dashboard and Management's response to the findings of IFAD's independent assessment of strategic and operational risks, and recognized the need for Management to build a comprehensive and long-term risk framework tailored to the Fund's risk appetite. Members underlined the usefulness of the dashboard in providing the basis for discussing risks and helping guide IFAD's strategic direction.
- 27. Management appreciated the encouraging comments and the request to have the dashboard as a standard agenda item at each session, which would allow them to update the Board on important changes to the dashboard. Management further clarified that operational risks were covered in project design and in COSOPs, but recognized the need to better integrate the risk management framework and to have a bottom-up risk management system.

## Agenda item 5 – Evaluation

- (a) Report of the Chairperson on the 104<sup>th</sup> Session of the Evaluation Committee

### Outcome:

- The Executive Board took note of the oral report delivered by the Chairperson of the Evaluation Committee, based on the minutes of the Committee's 104<sup>th</sup> session contained in document EB 2019/126/R.8.

- 28. The issue of targeting was highlighted by a member, who recalled that this strategic overarching issue had been also considered at the COSOP consultation, and would be further discussed shortly, in the context of the revised guidelines.
- 29. Members welcomed the issue raised by the Committee regarding the sequencing of evaluation products to ensure that the Committee's input was sought well in advance in order to make optimum use of their feedback.
- 30. Members noted the explanation by the Director, Independent Office of Evaluation of IFAD (IOE), as to why the draft report of the external peer review would not be ready for review at the September session, but reiterated that they nonetheless expected to review a preliminary report. This request would be conveyed to the independent panel for action.
- (b) Country strategy and programme evaluations
- 31. The Executive Board discussed this sub-item together with agenda item 6(a) on country strategic opportunities programmes.



## Agenda item 6 – Operational matters

### (a) Country strategic opportunities programmes

#### Outcomes:

- Board members welcomed the consultation that had been held on 29 March to consider the COSOPs and country strategy and programme evaluations (CSPEs), and encouraged Management to continue this practice in the future.
- The Board noted the oral report presented by Management and IOE on the outcome of those discussions, which had been previously shared with the Board members who had attended the consultation. As agreed with Convenors, the oral report on the consultation is contained in the present Board minutes (in annex I).
- Board members expressed their appreciation for the overall quality of the documents, and noted the participation of the representatives of the COSOP countries in the session.

32. The consultation on the COSOPs was the first of its kind, initiated as a pilot practice in agreement with Convenors to free up time at the Executive Board session for discussion of high-level, strategic issues, while providing IFAD and the Board with ample time for more substantive conversations on the COSOPs.
33. The deliberations during the session on the COSOPs and CSPEs are summarized below:
- (i) East and Southern Africa  
Rwanda
34. Expressing support for the document, Spain announced the intention of the Government of Spain to cofinance the Kayonza Irrigation and Integrated Watershed Management Project.
- Zambia
35. The Board stressed the importance of ensuring that IFAD's strategy to strengthen tools, capacities, policy dialogue and donor coordination contributed to the achievement of the IFAD11 mainstreaming targets (climate, gender, nutrition and youth). The efforts to strengthen climate resilience throughout the Zambia portfolio and in the Southern Africa subregion were acknowledged. Of particular note was the partnership with the University of Cape Town to undertake climate vulnerability assessments.
- (ii) Near East, North Africa and Europe  
Djibouti
36. The Board acknowledged the COSOP's focus on fragility and appreciated the listing of the acting development partners in Djibouti, which had been prioritized according to each agency's comparative advantage vis-à-vis the IFAD mandate, and the mutual interests of IFAD and the Government. The Board focused particularly on the problem of unemployment in Djibouti and natural resource conservation, as highlighted in the COSOP, and the need for better and more-sustainable employment opportunities for the country's rural communities.
- Tunisia
37. The Permanent Representative of Tunisia emphasized the relevance of the COSOP noting that it provided an excellent vision for IFAD-Tunisia collaboration for the next five years. He underlined that the issue of insufficient targeting of the rural poor, rightly highlighted by IOE, was well addressed thanks to a specific strategic

objective on the empowerment of the rural women and youth, and the planned mapping of the poverty pockets in the poorest regions.

(iii) West and Central Africa  
Burkina Faso

38. Members acknowledged the presentation of the addendum on land tenure that incorporated feedback received during the consultation. In response to a query, regional directors shared their experience and views with the Board about the impact of decentralization on their work.

Senegal

39. The Executive Board appreciated the COSOP's relevance to improving poor people's livelihoods and its alignment with the Government's strategies. Spain welcomed the COSOP and its focus on targeting and gender equality, and announced that Spain was looking forward to expanding cofinancing in Senegal.

The Gambia

40. The Executive Board appreciated the alignment of the COSOP with the Government's strategies. In response to a query, Management highlighted that decentralization had increased policy dialogue in the Gambia and in all the countries covered by the hub.

- (b) Report of the Chairperson on the Eighth Meeting of the Working Group on the Transition Framework

Outcome:

- The Executive Board took note of the report on the Eighth Meeting of the Working Group on the Transition Framework presented by the Chairperson of the Working Group and as contained in document EB 2019/126/R.12.

41. The Board noted the comments provided by the Chairperson of the Working Group, as incorporated in the document on the Special Programme for Countries with Fragile Situations presented to the Board.

42. Specifically, the Working Group had noted the need to: (i) align the definition of fragility with that contained in the IFAD Strategy for Engagement in Countries with Fragile Situations, and (ii) clarify that the programme was not a new funding window with additional costs for Board approval but rather an operational approach for better engagement in such countries.

- (c) Special Programme for Countries with Fragile Situations

Outcome:

- The Executive Board reviewed and took note of the Special Programme for Countries with Fragile Situations as contained in document EB 2019/126/R.20/Rev.1, which would be launched in June 2019.
- The document would be revised to reflect the Board's comment on government authorization when using third parties for implementation.
- Regarding the questions raised by List C1 in their statement, the Board noted that Management would address these bilaterally.

43. Board members welcomed IFAD's increased focus on fragility and thanked Management for the document, which would operationalize the 2016 Strategy for Engagement with Countries in Fragile Situations. In summary, the Board:

- Enquired as to how pockets of fragility in countries that were not on the harmonized World Bank list would be addressed.
  - Underlined the importance of IFAD's partnerships, in particular with the RBAs and IFIs in its work in fragile situations. Management clarified that the fragility of selected countries would actually necessitate a cross-institutional approach.
  - Questioned the practicality of raising private sector funds for investment in fragile situations given that IFAD's private sector strategy had not yet been approved.
  - Emphasized the need to ensure government authorization and buy-in in instances where funds from the performance-based allocation system (PBAS) and other financing sources for implementation would be channelled through a third party. Management agreed to this proposal. The relevant sentence in the document would be revised accordingly. Members further highlighted the importance of utilizing PBAS funding for activities in fragile situations, in addition to funding through other instruments such as the Reimbursable Technical Assistance.
  - Urged IFAD to ensure that it remained within its core mandate in implementing activities in fragile situations.
  - Noted that activities should be based on fragility assessments.
  - Asked how this special programme would improve beneficiary targeting, in particular in light of the Annual Report on Results and Impact of IFAD Operations and MOPAN findings on IFAD's shortcomings in targeting strategies.
44. The Board noted that a fragility focal point would be established to ensure that all projects were approached with a fragility lens. Management explained that the role of the focal point would be ensure appropriate targeting while working with relevant divisions.

## (d) Proposals for Streamlining the Approval of IFAD-funded Projects and Programmes

## Outcome:

- The Executive Board reviewed the proposals for streamlining the approval of projects and programmes and approved the following:
  - raising the funding threshold of the lapse-of-time procedure (LOT) from US\$25 million to US\$40 million (inclusive) – excluding projects and programmes classified as "track 1" (high-risk operations), which would be presented in-session.
  - a reduction in the time required for approval of LOT proposals to 21 calendar days. Rule 24 of the Rules of Procedure of the Executive Board would be amended accordingly.
  - Delegation of authority to the President to approve:
    - (a) additional financing to fill identified financing gaps already approved by the Executive Board in projects and programmes and with a value of less than or equal to 50 per cent of the original IFAD financing approved by the Board. In cases where the original project received an abstention/objection at the time of approval, no delegation of authority would be granted;
    - (b) proposals for new projects with a value of US\$5 million and below;
    - (c) additional financing for scaling up totalling US\$5 million and below.
  - regarding projects delegated to the President for approval, any single Board member may register an abstention or objection, or request that it be submitted to the Board for approval.
  - If the additional financing is for a project that received an objection/abstention when originally presented for approval, the proposal would not be included in the delegation of authority modality.

45. The Board thanked Management for engaging with members through informal consultations which had led to the current proposal. The proposal was well-balanced in that it would enhance efficiency while ensuring the oversight of the Board.
46. The Board was reminded that any member could request that a project proposed for LOT procedure be considered for approval in-session.
47. Members welcomed the alignment with the practices of other IFIs and expressed the expectation that the approved proposal would help resolve the bunching of LOT proposals around Board sessions or during the last year of a replenishment cycle.
48. One member wished to see further strengthening of internal quality assurance procedures to ensure that project design was robust and complied with the policies and strategies approved by the Board.
49. The representative for the United States suggested that the delegation of authority not be granted for additional financing where a member had abstained from a project. The representative also requested that, in the event that a Board member needed to discuss a project that was being considered under the delegation of authority and could not resolve questions bilaterally with Management, the Board member would retain the right to request that any such project be presented to the Board for approval. Management confirmed that these suggestions would be reflected in a revised document.

## (e) Project/programme proposals for consideration by the Executive Board

## Outcome:

- The Board approved two project proposals. A summary of the proposals and the Board's discussions was posted as document EB 2019/126/INF.11.

## (i) Asia and the Pacific

Bangladesh: President's Memorandum: Char Development and Settlement Project – Phase IV

50. The Executive Board considered the proposed additional financing to the People's Republic of Bangladesh for the Char Development and Settlement Project – Phase IV as contained in document EB 2019/126/R.21, together with its financing agreement, and approved the proposed additional financing as per the following resolution:

RESOLVED: that the Fund shall provide a loan on 67 per cent highly concessional terms and 33 per cent blend terms to the People's Republic of Bangladesh in an amount equivalent to twenty million six hundred thousand United States dollars (US\$20,600,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.

## (ii) East and Southern Africa

Rwanda: Kayonza Irrigation and Integrated Watershed Management Project – Phase I

51. The Executive Board considered the proposed loan to the Republic of Rwanda for the Kayonza Irrigation and Integrated Watershed Management Project – Phase I (KIIWP1), as contained in document EB 2019/126/R.22 together with its addendum and financing agreement, and approved the proposed financing as per the following resolution:

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

## Agenda item 7 – Financial matters

(a) Report of the Chairperson on the 152<sup>nd</sup> meeting of the Audit Committee

## Outcome:

- The Executive Board noted the oral report delivered by the Chairperson of the Audit Committee on the 152<sup>nd</sup> meeting of the Committee and reviewed the Report of the Chairperson, as contained in document EB 2019/126/R.23.

52. The Chairperson briefed the Board on the discussions held at the meeting and reminded members that internal audit reports were available for consultation by the Board, following the agreed procedure in the context of the adoption of the Transparency Action Plan. Board members noted that a closed session had taken place during the meeting to review two internal audit reports, as highlighted below.
53. The Board further noted that in compliance with the Committee's request, the Annual Report of the Activities of the Office of Audit and Oversight (AUO) and annual workplan for 2019 had recently become longer and more detailed. Given the relevance and length of this document, the Audit Committee had requested that, if deemed necessary, AUO provide additional updates on specific topics in writing or through a working session.

54. The Chairperson also briefed the Board on the discussions held during the closed session and highlighted that audit procedures at headquarters and ICOs needed further strengthening should IFAD aim at expanding its operations. Responding to a question on the closed session, the Chairperson informed the Board that so far procurement fraud cases had not had a financial impact on IFAD but posed a reputational risk.
55. The Director, AUO, confirmed that procurement fraud and corruption continued to be a risk and that 2018 had seen a significant increase in fraud allegations. Furthermore, a record number of cases were submitted to the IFAD Sanctions Committee and the number of firms that had been blacklisted or debarred was the highest ever. This indicated that the controls and reporting channels were working properly; however, they needed to be further strengthened. The implementation of the new anticorruption policy approved by the Board in December 2018 would enhance IFAD's capacity in this area.
56. On the grant selection process, the Director, AUO, confirmed that no fraud cases had been identified but added that the procedure had some weaknesses. However, Management had been working to address these in the revised new procedure. This was expected to lead to a more transparent selection process in the future. As requested by the Audit Committee, the AUO would carry out a follow-up audit and would report back to the Committee with the results in approximately a year's time.
57. One member requested that the conclusions of the Audit Committee on each item reviewed, reflecting the Committee's orientation and guidance, be included in the Chairperson's written report. The Chairperson highlighted the advisory function of the Committee and emphasized that the documents indicated as having been reviewed in the written report were considered cleared by the Committee. No additional issues needed to be brought to the attention of the Board. He would consider including a specific recommendation under each item in the report whenever possible and reiterated his willingness to provide any member with clarifications on financial documents.

(b) Consolidated Financial Statements of IFAD as at 31 December 2018

Outcome:

- 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 2018 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 forty-third session in February 2020 for approval. In accordance with regulation XIII and considering the financial position and results at the end of 2018, it would not be recommended that any transfer to the General Reserve be made.

58. The Board welcomed the consolidated financial statements of IFAD and the report of the external auditor as endorsed by the Audit Committee.
59. Responding to a question on non-performing versus underperforming loans, Management clarified that the former were loans that had been outstanding for an extended period, normally due to very difficult political situations, and that only a few countries fell in this category. The underperforming loans could be significantly in default and were closely monitored. Support was also provided to prevent these loans from falling into the non-performing category.

## (c) Private credit rating assessment

## Outcome:

- The Executive Board took note of the information contained in document EB 2019/126/R.25.
- Members appreciated the informative document and expressed support for the proposed process.

60. Management clarified that the credit rating assessment was different from the formal credit rating exercise, for which the explicit approval of the Board was required.
61. Members asked if the assessment would place additional strain on the organization and disrupt the important restructuring of IFAD's financial architecture. Management explained that despite the heavy workload the impact so far had been positive as it called on IFAD to review its data quality, systems and infrastructure.
62. Responding to a question on whether the credit rating would be considered during the IFAD12 Consultation, Management clarified that this would depend on a number of collective decisions regarding the DSF, market or sovereign borrowing and the institutional strategy for the next five to 10 years. Therefore, in order not to pre-empt future agreements by the Board and Management, the indicative timeline was provided until December 2020 only.
63. Management emphasized the importance of Membership's explicit support in finding a long-term sustainable solution for the DSF mechanism and a clear vision to make the credit rating process beneficial for IFAD. Members considered this exercise useful not only for credit rating but also to see where the organization currently stood. Members agreed that obtaining a credit rating would not necessarily lead to market borrowing but that it would nonetheless be useful for sovereign borrowing and help IFAD to enhance its financial capability.
64. The Board encouraged IFAD to liaise with other IFIs that had gone through this process. Management confirmed it was already working with the International Development Association (IDA) and International Bank for Reconstruction and Development to receive assistance through their Reserves Advisory and Management Programme.

## (d) Eligibility for Debt Sustainability Framework in IFAD11

## Outcome:

- The Executive Board approved the recommendation below presented in paragraph 11 of document EB 2019/126/R.26:
  - Countries eligible to receive 100 per cent of their allocation on DSF grant terms would be offered 80 per cent of their allocation on DSF grant terms and the remaining 20 per cent on highly concessional terms, which would be optional; and
  - Countries eligible to receive 50 per cent of their allocation on DSF grant terms would be offered 27 per cent of their allocation on DSF grant terms and the remaining 73 per cent on highly concessional terms, with 46 per cent of the original allocation offered on highly concessional terms, which would be optional.

65. In recognizing the importance of addressing the issue of funding the DSF for IFAD's long-term financial sustainability, List A, in a joint statement, thanked Management for its consistent engagement with the Board on IFAD's financial architecture and for the information provided on the DSF.
66. List A regretted that this issue had been raised at a late stage, but based on the information provided, it was ready to agree with Management's proposal to amend the percentage of DSF financing to be released as grants to eligible countries for IFAD11, as described in the document. However, this would need to be reviewed for IFAD12.
67. List A requested that the Board receive regular updates on implementation, including information on any reallocations that should remain within the 10 per cent cap foreseen by the PBAS. Responding to a query, Management clarified that any cancellations (historically around 16 per cent ) went back into the resource pool and were considered as part of IFAD's overall reflows. As a result of the Board's approval of the Cancellation Policy in December 2018, governments would have the opportunity to use the resources in a more flexible manner. This was expected to result in a decrease in the overall cancellation rate.
68. In a joint statement, List B members thanked Management and reaffirmed their strong long-standing commitment to IFAD and strong support to the poorest of the poor. They also suggested that the DSF issue should be further considered by the PBAS Working Group.
69. List C members agreed with the proposal, but encouraged Management to also engage with Member States not on the Executive Board.
70. The representative for Denmark abstained from approving the proposal.

(e) Financially Sustainable Debt Sustainability Framework Mechanism

Outcome:

- The Executive Board reviewed IFAD's Debt Sustainability Framework and Proposal on Future Approach, as contained in document EB 2019/126/R.27/Rev.1.
- Management agreed to present different scenarios for discussion at the Board retreat and to organize an informal seminar on this topic before the September Board.

71. Overall the proposed mechanism was well received by members, who agreed with Management on the urgency of solving the issue given that the current DSF mechanism was not sustainable. Many members supported the single pledge solution and underscored the importance of ensuring the required flexibility of such mechanism. Members requested that Management provide the possible scenarios for the next three replenishment cycles.
72. In a joint statement, List A reiterated its willingness to explore the options of funding the DSF upfront from IFAD12 in a predictable and flexible manner, alongside providing core contributions and funding for past DSF commitments. They underlined the need for consistency with other IFIs and asked Management to ensure alignment with the IMF review and carefully consider the ongoing DSF discussions in the context of the IDA replenishment. Management was requested to provide a paper covering these points and including further analysis of the eligibility criteria to ensure that the DSF supports the poorest and most indebted countries. Further information on the impact of compensatory and ex ante DSF funding on the voting rights of each Member State was also requested.



73. While recognizing the importance of the DSF, members agreed that it should not be used at the expense of IFAD and that rather than be addressed in isolation it should be part of the discussion on IFAD's financial architecture. Members also underscored the importance of avoiding duplication and of taking into account the proposals contained in the IFAD 2.0 document to be discussed at the Board retreat.
74. In their joint List statement, List B members suggested focusing on providing full grants to high-risk countries and avoid a blend of loans and grants in percentages in order to give them maximum leeway in managing their debt while ensuring that they increase their capacity for rural economic development.
75. List B also underlined the importance of committing to burden-sharing with the caveat of tailoring the burden to each Member State's economic capacity and income. List B supported the declaration of DSF compensation and extra financing within the same pledging window but suggested that this not be given the same weight because all Member States needed to significantly increase their core contributions – not DSF compensation – to ensure that IFAD had a strong programme of loans and grants (PoLG).
76. Recalling the corporate-level evaluation on IFAD replenishments (2014) that recommended the inclusion of DSF financing and grants in a special purpose fund that would not be consolidated on the IFAD balance sheet, a member enquired if this had been taken into account in the new mechanism and asked for a critical analysis of this option. Management responded that it would consider this possibility.
77. In a joint statement, List C2 members noted that the proposed mechanism would provide predictability and agreed with the underlying principles. They also underlined the importance of addressing the concerns of the borrowing countries.
78. With respect to the timeline, Management stated that it would be important to agree on the way forward before the end of 2019, as this would help the credit rating and would be beneficial for the IFAD12 Consultation.

(f) Concessional partner loan agreement proposals

Outcome:

- The Executive Board approved the proposals for concessional partner loans from Finland, India and France, as contained in documents EB 2019/126/R.28, EB 2019/126/R.29 and EB 2019/126/R.49 respectively.

79. Board members welcomed the proposals and encouraged Management to continue its efforts to obtain loans under similar conditions.

## (g) Requirements for the Fortieth Drawdown of Member States' Contributions in 2019

## Outcome:

- The Executive Board considered the requirements for the fortieth drawdown of Member State contributions, to take place in 2019, and, in accordance with article 4, section 5(c), of the Agreement Establishing IFAD and regulation V of the Financial Regulations of IFAD, approved the first drawdown of IFAD11 contributions in May 2019, or as may be stipulated in agreements with individual Member States, to meet loan and grant disbursements for 2019. Any further funds required for disbursement needs in 2019 not covered by the drawdown of these contributions would be met from the liquid assets of the Fund. The Executive Board authorized the President to proceed accordingly.

## (h) Report on the Status of Contributions to IFAD11

## Outcome:

- The Executive Board took note of the update, as contained in document EB 2019/126/R.31.

80. Responding to a query on the figures, Management clarified the adjustments that may be needed should the US\$1.2 billion IFAD11 target not seem to be reachable (such as seeking US\$500 million of debt to avoid an impact on the PoLG). However, Management remained confident that the target could be achieved and encouraged members to support this objective.

**Agenda item 8 – Governance matters**

## (a) Consultation on the Twelfth Replenishment of IFAD's Resources: Procedure for the selection of the Chair

## Outcomes:

- The Board approved the procedure for the selection of the external Chair of the IFAD12 Consultation, as contained in document EB 2019/126/R.32. Management noted that potential candidates should be nominated by Member States or by Management.

## (b) Proposal on the venue for the forty-third session of the IFAD Governing Council and the first session of the Consultation on the Twelfth Replenishment of IFAD's Resources

## Outcome:

- The Board decided that the forty-third session of the Governing Council, scheduled for 11-12 February 2020, would be held in Rome. The Board would consider, at a future date, the possibility of holding sessions of the Governing Council outside Rome.
- This decision will be transmitted to the Governing Council.

81. The Executive Board took note of the proposal made by the Government of India at the forty-second session of the Governing Council in February 2019 to hold the forty-third session of the Governing Council and the first session of the IFAD12 Consultation in New Delhi. The Governing Council, by adopting resolution 210/XLII,

had delegated to the Executive Board the authority to decide on the proposal, provided that such decision and its implementation were in compliance with rule 4 of the Rules of Procedures of the Governing Council. Rule 4 relates to the venue of sessions and states that "The sessions of the Governing Council shall be held at the seat of the Fund. The Governing Council may decide to hold a session elsewhere, provided that this does not involve additional costs to the Fund".

82. The Executive Board recalled that 2020 was the year of the IFAD12 Consultation, and therefore considered it important to ensure a very high level of participation by Member States in the Consultation, including in the first meeting immediately after the Governing Council session.
83. The Executive Board noted with appreciation the Government of India's readiness to consider hosting a future Governing Council session in lieu of 2020.
84. It was therefore decided that the forty-third session of the Governing Council would be held in Rome and the possibility of holding a session outside Rome would be considered at a later date.

(c) Dates for the 2020 country visit of the IFAD Executive Board

Outcome:

- The Board approved the timing of the country visit to Egypt as 22 to 26 November 2020.

## Agenda item 9 - IFAD's Appeals Process: Assessment and Recommendations

Outcome:

- The Executive Board unanimously approved the Fund's withdrawal from the jurisdiction of the Administrative Tribunal of the International Labour Organization and its submission to the jurisdiction of the United Nations Appeals Tribunal. The discussions were held in closed session at the request of Executive Board members to ensure a thorough and candid deliberative process.
- The detailed decision as contained in document EB 2019/126/C.R.P.1/Rev.2 and the related document (EB 2019/126/R.35), together with the IFAD Staff Association position paper would be publicly disclosed, and IFAD would undertake a communications effort to further engage with staff and ensure that the benefits of this change were clear.

## Agenda item 10 – Progress reports

(a) Annual Progress Report on the Implementation of the Transparency Action Plan

Outcome:

- The Executive Board took note of the progress report on the implementation of the Transparency Action Plan as contained in document EB 2019/126/R.36.
- Management was working on the beneficiary feedback framework for submission to the Board at its 127<sup>th</sup> session in September.

85. While thanking Management for the good progress in implementing the action plan, members emphasized that the level of transparency should not expose the

institution to any risks and requested regular updates on the implementation of the action plan.

86. Responding to questions about challenges faced in implementing the action plan and what steps were being taken to support governments in enhancing transparency, Management noted that the dashboards presenting project information and financial trends were now publically available and the beneficiary feedback framework was being developed.

(b) Report of the outcome of the Executive Board consultation on the progress reports

Outcome:

- The Executive Board took note of the oral reports presented by Management on the outcome of the consultation on the progress reports held on 16 April 2019, which had been previously shared with Board members who had attended the consultation:
  - (i) IFAD's Engagement with the Committee on World Food Security
  - (ii) Update on IFAD's Engagement in the Reform of the United Nations Development System
  - (iii) Update on IFAD's Approach to Address the United Nations' Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse
  - (iv) Update on Change, Delivery and Innovation, and IFAD's Decentralization
- Board members welcomed the organization of the consultation.
- As agreed with Convenors, the oral report on the consultation is reflected in the present Board minutes (in annex II). Additional comments made on the progress reports during the session are summarized below.

(i) IFAD's Engagement with the Committee on World Food Security

87. The Chair of the Committee on World Food Security (CFS) and other Board members expressed appreciation for IFAD's support to the CFS Secretariat.
88. Members appreciated the role of the CFS as a multi-stakeholder platform for promoting food security and nutrition. They considered the Committee to be useful and productive, and suggested using its products and recommendations in a more systematic way, not only in developing COSOPs but also in national policy dialogue. One member did not support increased engagement with CFS in its current form in that RBA resources should be redirected to their mandated responsibilities. In particular, the member noted the lack of engagement by many Member States in the Committee's intersessional work and questioned the usefulness of these events. The member encouraged the CFS Secretariat to significantly decrease the intersessional sessions and to work to ensure broader and stronger stakeholder engagement.
89. Regarding the added value of the Committee and Management's priorities for its engagement for the rest of the year, Management underlined that there were several CFS work streams. IFAD was engaging in a selective manner choosing working groups and task teams that were directly related to furthering its mandate, e.g. the food systems and nutrition workstream and the Sustainable Development Goals (SDGs) implementation technical task team.
90. A priority for 2019 would be to see how IFAD could better integrate and systematize the participation of the CFS in the United Nations Decade of Family

Farming and ensure synergies between the work of the CFS, the United Nations Decade of Family Farming and the United Nations Declaration on the Rights of Peasants.

91. Responding to a query regarding COSOPs, Management informed the Board that the three RBAs had reached consensus on developing three joint country strategies in 2019. The names of these countries would be shared with the Board after the next RBA senior consultative group meeting.
  - (ii) Update on IFAD's Engagement in the Reform of the United Nations Development System
92. Members requested Management to provide examples of how reform was being translated into action at the country level at the next update, particularly in terms of aligning COSOPs with United Nations Development Assistance Framework.
  - (iii) Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse
93. Members welcomed the update and commended IFAD's efforts to fully implement its zero-tolerance policy in all activities and operations. The Board was informed of IFAD's planned actions to strengthen its prevention efforts, such as possibly joining the United Nations-wide database project designed to maintain records of individuals found to have engaged in sexual misconduct. The Board was also informed of the upcoming launch in June of an internal IFAD campaign to combat sexual harassment, sexual exploitation and abuse, which would be rolled out at headquarters and in the country offices and regional hubs.

## Agenda item 11 – Other business

- (a) Mainstreaming nutrition in IFAD
  94. One member highlighted that this item, together with 11(b) had been posted as a note, but actually involved core issues that the organization was addressing under IFAD11 and required the Board's attention. She suggested that papers presented to the Board for information only be submitted on a separate page, to distinguish them from items of strategic importance to the Board.
  95. Mainstreaming nutrition at global level was considered an ambitious plan. The need for collaboration with other institutions with a strong mandate in the area of nutrition was emphasized.
  96. Members noted that IFAD could build on lessons learned and use more concrete and globally recognized indicators rather than general references to improving nutrition or reporting percentage of projects that were nutrition-sensitive.
  97. On the comment that the framework does not provide linkages between climate, environment, nutrition and youth, Management suggested holding consultations with members on the integration framework and inter-linkages between the themes before organizing an informal seminar on this topic.
  98. On the funding of staff, Management clarified that in the past the positions were covered by supplementary funds but that regular staff were now hired for these positions in the Environment, Climate, Gender and Social Inclusion Division (ECG).
- (b) Mainstreaming Gender Transformative Approaches at IFAD: Action Plan 2019-2025
  99. Members commended IFAD's Gender Action Plan. They welcomed the guidelines on integrating gender into project planning and implementation and suggested building the gender transformative approach on these guidelines and also extending them to cover youth, nutrition and climate change from a gender viewpoint.

100. While noting IFAD's strong commitment to promoting gender equality, a member asked why the evaluation findings indicated that gender outcomes and impact were not well documented, and what steps were required to address this.
101. Management explained that a new grant would fund a study to be undertaken by the International Food Policy Research Institute to assess the expected impact of the gender transformative approach in six projects by 2021. An update on this study would be presented to the Board.
102. The Board wished to know whether IFAD had the resources to implement the ambitious action plan. Management explained that to enable more staff to address gender issues, the gender team had been reorganized into a "social inclusion cluster" to ensure broad coverage.

## Closing of the session

103. The President's closing statement has been posted on the Member States Interactive Platform as document EB 2019/126/INF.10.

## Verbal report on the outcome of the Consultation on country strategic opportunities programmes and related country strategy and programme evaluations held on 29 March 2019

Report by the Associate Vice-President, Programme Management Department

1. The consultation on country strategic opportunities programmes (COSOPs) held on 29 March was the first such event organized by IFAD. The aim was, on one hand, to free up time at the Executive Board session to enable representatives to spend more time on high-level, strategic issues and on the other, to allow IFAD and the Board to have a richer and more substantive conversation on the COSOPs than is possible during Board sessions. The consultation provided the opportunity for a detailed, five-hour discussion on the COSOPs which would not have been possible at a formal Board.
2. Members' feedback on the usefulness and value of the exercise is welcomed by Management, who would be pleased to make it a regular event. A number of members have already provided feedback on improvements to the process and Management will use these suggestions to improve the process. As mentioned during the consultation, these discussions do not rule out the possibility of considering any of the COSOPs at the Board session. However, the expectation is that there will be no need to do so unless there are specific issues that representatives feel have not been adequately addressed.
3. The consultation reviewed COSOPs for: Burkina Faso, Djibouti, The Gambia, Rwanda, Senegal, Tunisia and Zambia. The COSOPs for Burkina Faso, The Gambia and Tunisia were accompanied by country strategy and programme evaluations conducted by the Independent Office of Evaluation of IFAD (IOE).
4. For the four COSOPs without evaluations, discussion began with a short verbal presentation by the Regional Director. Discussion of the remaining three COSOPs began with comments by the Director, IOE, and a PowerPoint presentation by the regional division. This served not only to highlight the COSOPs' key features but also to show how the COSOPs had been informed by the CSPes.
5. The consultation was well attended, with participation by 15 Board members and four non-Board members. Among those present were representatives of the governments of the four countries for which COSOPs had been conducted. Each of these was invited to share their reflections at the end of the discussion on the COSOP for their country.
6. Feedback was broadly positive on all the COSOPs, and specific details were discussed on a number of them. Members appreciated the consultative process underpinning the design of the COSOPs, and recognized their alignment with IFAD11 commitments. Members also noted that those preceded by an evaluation had sought to take on board its recommendations. The issues arising most frequently on the COSOPs are highlighted below.
  - (i) Targeting, geographical targeting and targeting of groups. Board members wanted to be sure that IFAD is focusing on areas of the countries with the highest levels of rural poverty, while ensuring that its country programmes are not excessively dispersed. In this regard, the Board noted that an informal seminar on targeting was being organized at the end of May, and that the new targeting guidelines would be presented to the Board in September.
  - (ii) It was recognized that the COSOPs responded to a particular concern of IOE by targeting poor and vulnerable groups, particularly youth and women. The

Board appreciated the focus on pockets of poverty in some contexts and the poverty mapping approach used in Tunisia. It was suggested that the SECAP could better mainstream social inclusion issues. The importance of developing methods to make value chains more inclusive was also highlighted.

- (iii) While the focus on gender was recognized, representatives felt that the COSOPs needed more objectives specifically for gender equality and women's empowerment; more work on strengthening capacity on gender; and greater use of gender indicators.
- (iv) The analysis of climate change projections was appreciated; however, it was suggested that a more granular analysis be conducted of year-on-year climatic variation.
- (v) The attention to citizens' engagement was appreciated. Representatives looked forward to seeing a corporate approach to this topic. In response, Management explained that a framework for operation feedback from stakeholders would be presented to the Executive Board in September 2019.
- (vi) On the related topic of transparency, representatives expressed appreciation for the steps taken to date, but pointed out that this should still be considered work in progress.
- (vii) Debt distress. Members highlighted the importance of the transition scenarios included in the COSOPs in order to analyse possible debt scenarios and their implications for the country programme and future investment projects.
- (viii) The importance of risk assessment and management was highlighted in various contexts, i.e. climate and environment, and project-level financial management and procurement, specifically with regard to ineligible expenditures.
- (ix) The importance of ensuring the link between COSOPs and United Nations Development Assistance Frameworks (UNDAF) was highlighted. It was recognized that the COSOPs did refer to the UNDAF and several made reference to strengthening partnerships with other United Nations agencies.
- (x) The importance of IFAD engaging in policy dialogue was highlighted. In the specific case of Burkina Faso, IFAD was urged to play an active role in the issue of land access and land tenure security for smallholder farmers. This would require working with other development partners, and could be facilitated through reference to the Committee on World Food Security's Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security. Here, it was agreed that IFAD would prepare an addendum to the COSOP, explaining its approach on this issue.
- (xi) Other issues raised included nutrition; post-harvest losses; inclusive rural finance and insurance; infrastructure; renewable energy; and partnerships, particularly with the RBAs and other United Nations agencies

#### Comments from the Independent Office of Evaluation of IFAD

7. IOE welcomed the COSOP consultation and the possibility to discuss in more detail and informally the extent to which the recommendations emanating from country strategy and programme evaluations had informed the preparation of new COSOPs presented to the Executive Board. At the same time, IOE wished to alert representatives to the risk of diluting the Executive Board's oversight responsibility when considering new country strategies solely at the consultation as these might be of interest to Board members.



8. IOE found that the verbal report by the Associate Vice-President, PMD, provided a comprehensive and balanced summary of the discussions. IOE would like to call the attention of Board representatives to certain aspects that might need further consideration:
- (i) There had been an important discussion about targeting. As highlighted by the CSPEs, targeting strategies need to be developed that extend beyond geographic targeting. Self-targeting mechanisms have not led to the inclusion of poorer segments of the population in the specific geographic areas covered by IFAD projects. Specific mechanisms should be put in place to ensure more inclusive and sustainable value chain development. Furthermore, as recognized by the Associate Vice-President in his summary, understanding the specific and differentiated needs of youth and women will be critical to improve the quality of future project design.
  - (ii) More could be done to support smallholder farmers in adapting to the effects of extreme weather conditions caused by climate change. The CSPE in Burkina Faso specifically recommended adopting a systematic approach to the sustainable management of crop production resources (e.g. land, forests and aquifers) in order to reduce the vulnerability of rural communities to climate change.
  - (iii) The valuable guidance provided by the Committee on World Food Security should be taken into account when engaging with national governments on policy dialogue processes conducive to strengthening a pro-poor policy framework to leverage the impact of IFAD-financed operations.

## Verbal reports on the outcome of the Consultation on Progress Reports held on 16 April 2019

### IFAD's engagement with the Committee on Food Security

1. The main outcomes from the Consultation on IFAD's engagement with the Committee on World Food Security (CFS) are provided herein. This was the first instance in which a dedicated update was provided to the Board on this topic. The purpose of the update was to brief members on IFAD's engagement with the CFS in 2018, outline actions for 2019 and seek feedback and guidance on the way forward.
2. The consultation was well-received by members as it stimulated a rich dialogue on how IFAD can further improve its engagement with the CFS. It also provided the opportunity for members to exchange insights on potential next steps.
3. Members expressed appreciation for the progress report, in particular, IFAD's commitment to take into account the CFS policy products more systematically in its activities. Members underlined that CFS plays an important and unique role in global governance on food security and nutrition. IFAD was part of that process and as such contributed to defining CFS policy products.
4. The concept of further investing in the customization of CFS policy products through policy notes, guidance notes and how-to-do notes was well-received by members as a way of facilitating the use of CFS products in IFAD's operations.
5. Moreover, the session underscored the importance of exploring synergies and increasing coherence with other complementary platforms such as UN-Water, chaired by the IFAD President and the United Nations Standing Committee of Nutrition, chaired by the IFAD Vice-President. The need to systematize collaboration between the Decade of Family Farming (2019-2028) and the CFS was also raised given the many inter-linkages between the two platforms.
6. IFAD outlined a number of actions moving forward, aimed at taking a pragmatic approach to its engagement with the CFS, namely: further promotion of CFS products in the development of country strategic opportunities programmes (COSOPs) and in policy dialogue with beneficiary countries; sensitization of IFAD Management and staff to the work of the CFS; organization of briefing sessions on the CFS during regional retreats and workshops and at the IFAD Operations Academy; and the development of intermediate CFS products that can subsequently be better customized to inform IFAD's investment portfolio.

## Update on IFAD's Engagement in the Reform of the United Nations Development System

1. The main outcomes of the consultation on the United Nations Development System reform are presented herein. The purpose of the consultation was to update Member States on IFAD's engagement in the reform process and to solicit feedback on the way forward.
2. Membership was apprised of IFAD's efforts to ensure COSOP alignment with the United Nations Sustainable Development Cooperation Framework (UNSDCF) (formerly entitled the United Nations Development Assistance Framework [UNDAF]). While the Fund has enhanced its COSOP guidelines accordingly, further adjustments may be required once the final version of the UNSDCF has been adopted.
3. Regarding the Management and Accountability Framework (MAF), members were informed that the key areas of concern raised by IFAD and the other Rome-based agencies have been largely addressed in the final version of the MAF. These were: (i) access of country directors (CDs) to senior government officials and ministers, particularly those sector ministries that are important to IFAD; (ii) the authority of the Resident Coordinator (RC) in the selection of the heads of United Nations Country Teams; and (iii) the scope in which RCs would be involved in the performance appraisals of IFAD country directors.
4. In the broader context of the United Nations reform, Membership was informed that the RBA Action Plan, the RBA Sahel Action Plan and the planned RBA joint country strategies would be submitted to the RBA Senior Consultative Group at its next meeting at IFAD. Once adopted, these documents will be shared with the Executive Board for information.
5. Management provided clarification on IFAD's decision to establish subregional hubs as opposed to increasing the number of ICOs despite the emphasis that the RC system places on country-level engagement. IFAD preferred subregional hubs as they were a more pragmatic option given IFAD's relatively small size; it would not be feasible to open ICOs in all its countries of operation. Furthermore, the subregional hub concept enabled IFAD to limit costs and generated efficiency gains, while improving effectiveness by focusing on knowledge-sharing among CDs located in the same hub. IFAD CDs would be requested to maintain close cooperation and communication with RCs in their respective countries of responsibility, regardless of their physical location.
6. Lastly, with regard to the 1 per cent levy, Membership was informed that this levy would be applicable to tightly earmarked funds and activities, and not to core replenishment contributions. Moreover, the Director, ACD, had been nominated as IFAD's focal point for the levy and an analysis on its implications for IFAD resources was forthcoming.

## Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, Sexual Exploitation and Abuse

1. Members were provided with an update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, Sexual Exploitation and Abuse was delivered highlighting IFAD's efforts to prevent and respond to sexual harassment (SH), sexual exploitation and abuse (SEA).
2. Members thanked Management for the comprehensive update and expressed their support for the preventive actions undertaken to promote IFAD's no tolerance policy.
3. Members also supported the concrete actions to mainstream the prevention of SH and SEA in IFAD's operations and the steps taken to raise awareness in all regions where IFAD operates, including through staff designated and trained by the Ethics Office to carry out the role of SEA focal points in country offices and hubs.
4. Noting the results of the Global Staff Survey with respect to questions on SH and SEA, members encouraged Management to continue monitoring its awareness-raising efforts to promote a culture of accountability. In line with its commitment to report all SH/SEA allegations to the Executive Board, Management indicated that in the four months since the last update (provided at the December session of the Board), one anonymous allegation of sexual harassment had been received and was currently under review.
5. Responding to a request to promptly notify Member States of such allegations, Management underscored the need to protect the integrity of ongoing investigations and reiterated its commitment to keep the Board informed at its regular sessions as well as through reports provided by the Office of Audit and Oversight at meetings of the Audit Committee. Management would continue its close collaboration with the United Nations – including the RBAs – and with its network of international financial Institutions (IFIs) to ensure that IFAD continued to apply best practices.

## Update on Change, Delivery and Innovation, and IFAD's Decentralization

1. The update on change, delivery and innovation, and IFAD's decentralization was framed as a summary of information detailed in document EB 2019/126/R.40.
2. The Lead Officer of the newly established Change, Delivery and Innovation Unit (CDI) highlighted the key areas of focus of the unit. Specifically, he advised on how IFAD would take initial, concrete steps to embed change, enhanced delivery and innovation, while at the same time formulating a clear strategic vision with a focused approach, taking account of the unit's small size.
3. For 2019, the Lead Officer explained that CDI would focus on tangible actions in five, cross-cutting areas linking change, delivery and innovation: (i) business efficiencies; (ii) innovation; (iii) trend analysis; (iv) organizational climate; and (v) reform consolidation. Slides were presented showing the specific activities associated with each of these areas.
4. In formulating a vision for CDI, the Lead Officer described how IFAD was aligning itself with the broader ongoing work on innovation within the United Nations system on how to embed change and innovation as concrete, cross-institutional disciplines that add value and allow space for controlled risk-taking. The Lead Officer emphasized that IFAD welcomed the members' inputs in this regard.
5. Regarding decentralization, almost all staff were now relocated to regional hubs, therefore IFAD was shifting its focus to learning from preliminary experiences on the ground. In April, Management would review the draft report based on lessons learned missions to 14 of the 15 regional hubs conducted between November 2018 and March 2019. Management would use the findings of these missions to strengthen IFAD's hub structure and reinforce the scaling up of operational capacity in the field.
6. The Lead Officer also provided a brief update on IFAD's work to revise the delegation of authority framework. A cross-functional technical team was currently working to finalize proposed revisions. IFAD aimed to share these changes with members for information at an informal seminar in May. The Lead Officer underscored that changes to delegation of authority would be introduced in parallel with an enhanced accountability framework and appropriate training.
7. Members appreciated the update and commended IFAD on the ambitious plan for CDI; however they cautioned against ambition outpacing resources and pragmatism. Members raised questions related to the 2018 Global Staff Survey (as CDI was coordinating the corporate action plan), the incorporation of baselines and efficiency targets to measure process improvements, and the finalization of structural changes initiated under OpEx. Members also expressed interest in hearing more about IFAD's new hub structure.
8. Management responded to members' questions in an open and frank manner and engaged in dialogue around the implementation of the hub concept. Management committed to keeping members informed of progress as lessons learned were finalized and CDI developed a vision for embedding change, enhanced delivery and innovation at IFAD moving forward.



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Delegations at the 126<sup>th</sup> session of the  
Executive Board

Délégations à la cent vingt-sixième  
session du Conseil d'administration

Delegaciones en el 126<sup>o</sup> período de  
sesiones de la Junta Ejecutiva

Executive Board – 126<sup>th</sup> Session  
Rome, 2-3 May 2019

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For: Information

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<sup>1</sup> Pursuant to document EB 2018/124/R.38: Attendance of Observers at Executive Board Sessions. Paragraph 11.

المداولات الخاصة لبرامج الفرص الاستراتيجية القطرية

COSOP DELIBERATIONS<sup>2</sup>  
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<sup>2</sup> 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.

المراقبون الصامتون الذين تابعوا الدورة من قاعة الاستماع

SILENT OBSERVERS IN THE SALLE D'ÉCOUTE<sup>3</sup>

OBSERVATEURS SANS DROIT DE PAROLE DANS LA SALLE D'ÉCOUTE  
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<sup>3</sup> Pursuant to document EB 2010/101/INF.4/Rev.1: Silent observers at Executive Board Proceedings. Paragraph 2 (b).

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## List of documents placed before the 126<sup>th</sup> session of the Executive Board

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EB 2019/126/R.1/Rev.1	2	Provisional agenda
EB 2019/126/R.1/Rev.1/Add.1/Rev.2	2	Schedule of work for the session
EB 2019/126/R.2	3(a)(i)	Knowledge Management Strategy
EB 2019/126/R.3	3(a)(ii)	IFAD Strategy and Action Plan on Environment and Climate Change 2019-2025: Results Management Framework
EB 2019/126/R.4	3(b)	IFAD10 Impact Assessment Initiative: Draft
EB 2019/126/R.5	3(c)	Setting Targets for the IFAD11 Results Management Framework: Institutional Efficiency and Decentralization
EB 2019/126/R.6	4(a)	IFAD Corporate Risk Dashboard
EB 2019/126/R.7	4(b)	Management's Response to the External Independent Provision of Operational, Programme Delivery and Strategic Risk Assessment Services Report
EB 2019/126/R.8	5(a)	Minutes of the 104 <sup>th</sup> Session of the Evaluation Committee
EB 2019/126/R.9	5(b)(i)	<b>Burkina Faso:</b> Country Strategy and Programme Evaluation
EB 2019/126/R.10	5(b)(ii)	<b>Republic of The Gambia:</b> Country Programme Evaluation
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EB 2019/126/R.13	6(a)(i)(a)	<b>Rwanda:</b> Country strategic opportunities programme (2019-2024)
EB 2019/126/R.14	6(a)(i)(b)	<b>Zambia:</b> Country strategic opportunities programme (2019-2024)
EB 2019/126/R.15 + Add.1	6(a)(ii)(a)	<b>Djibouti:</b> Country strategic opportunities programme (2019-2024)
EB 2019/126/R.16 + Add.1	6(a)(ii)(b)	<b>Tunisia:</b> Country strategic opportunities programme (2019-2024)
EB 2019/126/R.17 + Add.1 + Add.2	6(a)(iii)(a)	<b>Burkina Faso:</b> Country strategic opportunities programme (2019-2024)
EB 2019/126/R.18	6(a)(iii)(b)	<b>Senegal:</b> Country strategy and programme evaluation (2019-2024)
EB 2019/126/R.19 + Add.1	6(a)(iii)(c)	<b>Gambia (The):</b> Country strategic opportunities programme (2019-2024)
EB 2019/126/R.12	6(b)	Minutes of the Eighth Meeting of the Working Group on the Transition Framework
EB 2019/126/R.20/Rev.1	6(c)	Special Programme for Countries with Fragile Situations: Operationalizing IFAD's Fragility Strategy
EB 2019/126/R.48/Rev.1	6(d)	Proposals for Streamlining the Approval of IFAD-funded Projects and Programmes
EB 2019/126/R.21 + Sup.1 <sup>4</sup>	6(e)(i)	<b>Bangladesh:</b> President's Memorandum: Char Development and Settlement Project IV
EB 2019/126/R.22 + Add.1 + Sup.1	6(e)(ii)	<b>Rwanda:</b> Kayonza Irrigation and Integrated Watershed Management Project – Phase I

<sup>4</sup> Document distributed in English only

EB 2019/126/R.23	7(a)	Report of the Chairperson on the 152 <sup>nd</sup> Meeting of the Audit Committee
EB 2019/126/R.24 + Add.1 + Add.2	7(b)	Consolidated Financial Statements of IFAD as at 31 December 2018
EB 2019/126/R.25	7(c)	IFAD Credit Rating Assessment – Update on Process and Road Map
EB 2019/126/R.26 + Corr.1	7(d)	Debt Sustainability Framework for IFAD11
EB 2019/126/R.27/Rev.1	7(e)	Review of IFAD's Debt Sustainability Framework and Proposal on Future Approach
EB 2019/126/R.28	7(f)(i)	Concessional Partner Loan Agreement with the Ministry of Foreign Affairs of Finland to Support the IFAD11 Programme of Loans and Grants
EB 2019/126/R.29	7(f)(ii)	Concessional Partner Loan Agreement with the Republic of India to Support the IFAD11 Programme of Loans and Grants
EB 2019/126/R.49	7(f)(iii)	Concessional partner loan agreement with Agence Française de Développement to Support the IFAD11 Programme of Loans and Grants
EB 2019/126/R.30/Rev.1	7(g)	Requirements for the Fortieth Drawdown of Member State Contributions in 2019
EB 2019/126/R.31 + Add.1	7(h)	Report on the Status of Contributions to the Eleventh Replenishment of IFAD's Resources
EB 2019/126/R.32	8(a)	Selection of the External Chair of the Consultation on the Twelfth Replenishment of IFAD's Resources
EB 2019/126/R.34	8(c)	IFAD Executive Board Country Visits: Dates for the 2020 Visit to the Arab Republic of Egypt
EB 2019/126/R.35 + Corr.1 <sup>5</sup> + C.R.P.1 + C.R.P.1/Rev.1 + C.R.P.1/Rev.2 + ISA Position Paper	5(e)(iii)	Assessment and recommendations to IFAD's appeals process
EB 2019/126/R.36	10(a)	Increasing Transparency for Greater Accountability Action Plan - Annual Progress Report – 2018
EB 2019/126/R.37	10(b)(i)	Update on IFAD's Engagement with the Committee on World Food Security
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EB 2019/126/R.39	10(b)(iii)	Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, Sexual Exploitation and Abuse
EB 2019/126/R.40	10(b)(iv)	Update on Change, Delivery and Innovation, and IFAD's Decentralization
<b>Documents for Information</b>		
EB 2019/126/R.41	12	Planned Global, Regional and Country Activities as at 11 March 2019
EB 2019/126/R.42 + Corr.1	13	Report on the Status of Contributions to the Tenth Replenishment of IFAD's Resources
EB 2019/126/R.43	14	Report on IFAD's Investment Portfolio for 2018
EB 2019/126/R.44	15	Status Report on Arrears in Principal, Interest and Service Charge Payments

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<sup>5</sup> Document delivered in French only

EB 2019/126/R.45	16	Financial Impact of Principal Due and Service Charges Forgone as a Result of the Implementation of the Debt Sustainability Framework
EB 2019/126/R.46	17	Projects/Programmes and Grants Approved under the Lapse-of-time Procedure in 2018
EB 2019/126/R.47	18	Annual Report on the Activities of the Office of Audit and Oversight during 2018 <b>[Restricted]</b>

#### **Fit-for-purpose approach**

2019 FFP2 <sup>6</sup>		List of documents for the 126 <sup>th</sup> session of the Executive Board posted until Friday, 26 April
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#### **Notes**

EB 2019/126/INF.1		Arrangements for the 126 <sup>th</sup> session of the Executive Board - Information for Executive Board representatives
EB 2019/126/INF.2		Grants under the Global/Regional and Country-specific Grant Windows Approved by the President in 2018
EB 2019/126/INF.3		High-level Review of IFAD's Financial Statements for 2018
EB 2019/126/INF.4		Signed Supplementary Fund Agreements between IFAD and Small Foundation, the New Venture Fund and the Rockefeller Foundation
EB 2019/126/INF.5		Mainstreaming Nutrition in IFAD - Action Plan 2019-2025
EB 2019/126/INF.6		Mainstreaming Gender-transformative Approaches at IFAD – Action Plan 2019-2025
EB 2019/126/INF.7		Minutes of the Seventh Meeting of the Working Group on the Transition Framework
EB 2019/126/INF.8		Results of the Executive Board Vote by Correspondence

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<sup>6</sup> Document delivered in English only.

Document:	<u>EB 2019/126/R.1/Rev.2</u>
Agenda:	<u>2</u>
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## Agenda

### Note to Executive Board representatives

Focal point for technical questions and dispatch of documentation:

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## Agenda

### I. Items for approval, review and/or confirmation

1. Opening of the session
2. Adoption of the agenda [A]
3. Corporate
  - (a) Policies and strategies
    - (i) Knowledge Management Strategy [A]
    - (ii) IFAD Strategy and Action Plan on Environment and Climate Change 2019-2025: Results Management Framework [A]
  - (b) IFAD10 Impact Assessment Report: Draft [I]
  - (c) Setting targets for the IFAD11 Results Management Framework [A]
4. Enterprise risk management [R]
  - (a) IFAD's Risk Dashboard
  - (b) Findings of IFAD's Independent Assessment of Strategic and Operational risks
5. Evaluation
  - (a) Report of the Chairperson on the 104<sup>th</sup> session of the Evaluation Committee [I]
  - (b) Country strategy and programme evaluations (CSPEs) [R]
    - (i) Burkina Faso
    - (ii) The Gambia
    - (iii) Tunisia
6. Operational matters
  - (a) Country strategic opportunities programmes (COSOPs) [R]

Report on the outcome of the Executive Board consultation on the following COSOPs:

    - (i) East and Southern Africa
      - (a) Rwanda
      - (b) Zambia
    - (ii) Near East, North Africa and Europe
      - (a) Djibouti
      - (b) Tunisia
    - (iii) West and Central Africa
      - (a) Burkina Faso
      - (b) Senegal
      - (c) The Gambia
  - (b) Report of the Chairperson on the Eighth Meeting of the Working Group on the Transition Framework [I]
  - (c) Special Programme for Countries with Fragile Situations [R]

- (d) Proposals for Streamlining the Approval of IFAD-funded Projects and Programmes [A]
  - (e) Project/programme proposals for consideration by the Executive Board [A]
    - (i) Asia and the Pacific
      - Bangladesh: President's Memorandum: Char Development and Settlement Project IV
    - (ii) East and Southern Africa
      - Rwanda: Kayonza Irrigation and Integrated Watershed Management Project – Phase I
7. Financial matters
- (a) Report of the Chairperson on the 152<sup>nd</sup> Meeting of the Audit Committee [R]
  - (b) Consolidated Financial Statements of IFAD as at 31 December 2018 [A]
  - (c) Private credit rating assessment [I]
  - (d) Eligibility for Debt Sustainability Framework in IFAD11 [A]
  - (e) Financially Sustainable Debt Sustainability Framework Mechanism [R]
  - (f) Concessional partner loan agreement proposals [A]
    - (i) Finland
    - (ii) India
    - (iii) France
  - (g) Requirements for the Fortieth Drawdown of Member States' Contributions in 2019 [A]
  - (h) Report on the Status of Contributions to IFAD11 [I]
8. Governance [A]
- (a) Consultation on the Twelfth Replenishment of IFAD's Resources: Procedure for the selection of the Chair
  - (b) Proposal on the venue for the forty-third session of the IFAD Governing Council and the first session of the Consultation on the Twelfth Replenishment of IFAD's Resources
  - (c) Dates for the 2020 country visit of the IFAD Executive Board
9. IFAD's Appeals Process: Assessment and Recommendations [A]
10. Progress reports [R]
- (a) Annual Progress Report on the Implementation of the Transparency Action Plan
  - (b) Report of the outcome of the Executive Board consultation on the following updates:
    - (i) IFAD's Engagement with the Committee on World Food Security
    - (ii) Update on IFAD's Engagement in the Reform of the United Nations Development System
    - (iii) Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse
    - (iv) Update on Change, Delivery and Innovation, and IFAD's Decentralization



## 11. Other business

- (a) Mainstreaming Nutrition at IFAD: Action Plan 2019-2025 [I]
- (b) Mainstreaming Gender Transformative Approaches at IFAD: Action Plan 2019-2025 [I]

## II. For information [I]

- 12. Planned Global, Regional and Country Activities Report (EB 2019/126/R.41)
- 13. Report on the Status of Contributions to IFAD10 (EB 2019/126/R.42)
- 14. Report on IFAD's Investment Portfolio for 2018 (EB 2019/126/R.43)
- 15. Status Report on Arrears in Principal, Interest and Service Charge Payments (EB 2019/126/R.44)
- 16. Financial Impact of Principal Due and Service Charges Forgone as a Result of the Implementation of the Debt Sustainability Framework (EB 2019/126/R.45)
- 17. Projects/programmes and grants approved under the lapse-of-time procedure in 2018 (EB 2019/126/R.46)
- 18. Annual Report on the Activities of the Office of Audit and Oversight during 2018 (EB 2019/126/R.47) (Restricted)

## III. Notes

- (i) Grants under the Global/Regional and Country-specific Grant Windows Approved by the President in 2018
- (ii) High-level Review of IFAD's Financial Statements for 2018
- (iii) Supplementary fund agreements with Small Foundation and the New Venture Fund, and with the Rockefeller Foundation
- (iv) Minutes of the Seventh Meeting of the Working Group on the Transition Framework

## IV. Information provided under the fit-for-purpose approach

List of Internal Audit Reports <sup>7</sup>

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<sup>7</sup> This information is accessible to Executive Board representatives only and can be found on the AC 152 page of the Member States Interactive Platform.