

Document: EB/130  
Date: 1 January 2021  
Distribution: Public  
Original: English

**E**



## **Minutes of the 130<sup>th</sup> Session of the Executive Board – VIRTUAL MEETING**

### **Note to Executive Board representatives**

#### Focal points:

#### Technical questions:

**Luis Jiménez-McInnis**  
Secretary of IFAD  
Tel.: +39 06 5459 2254  
e-mail: l.jimenez-mcinnis@ifad.org

#### Dispatch of documentation:

**Deirdre Mc Grenra**  
Chief  
Institutional Governance and  
Member Relations  
Tel.: +39 06 5459 2374  
e-mail: gb@ifad.org

Executive Board — 130<sup>th</sup> Session  
Rome, 8-11 September 2020

---

**For: Approval**

## Contents

<b>AGENDA ITEM 1 – OPENING OF THE SESSION</b>	<b>1</b>
<b>AGENDA ITEM 2 – ADOPTION OF THE AGENDA</b>	<b>2</b>
<b>AGENDA ITEM 3 – STRATEGIC DISCUSSION WITH THE PRESIDENT OF IFAD</b>	<b>3</b>
<b>AGENDA ITEM 4 – CORPORATE</b>	<b>4</b>
POLICIES AND STRATEGIES	4
(I) HIGH-LEVEL PREVIEW OF IFAD’S 2021 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 2021 AND INDICATIVE PLAN FOR 2022-2023	4
(II) UPDATE ON IFAD’S APPROACH TO ADDRESS THE UNITED NATION’S STRATEGY TO PREVENT AND RESPOND TO SEXUAL HARASSMENT, AND SEXUAL EXPLOITATION AND ABUSE	5
<b>AGENDA ITEMS 5 AND 6 – EVALUATION</b>	<b>7</b>
(B) CORPORATE-LEVEL EVALUATION ON IFAD’S SUPPORT TO INNOVATIONS FOR INCLUSIVE AND SUSTAINABLE SMALLHOLDER AGRICULTURE	7
(C) 2020 ANNUAL REPORT ON RESULTS AND IMPACT OF IFAD OPERATIONS (ARRI) AND REPORT ON IFAD’S DEVELOPMENT EFFECTIVENESS (RIDE)	7
<b>AGENDA ITEM 8 – OPERATIONAL MATTERS</b>	<b>9</b>
(B) RURAL RESILIENCE PROGRAMME	9
(C) REPORT OF THE STATUS OF IMPLEMENTATION OF THE RURAL POOR STIMULUS FACILITY AND IFAD’S WIDER OPERATIONAL RESPONSE TO COVID-19	10
<b>AGENDA ITEM 9 – FINANCIAL MATTERS</b>	<b>11</b>
(B) INTEGRATED BORROWING FRAMEWORK	11
(C) NEW LIQUIDITY POLICY	12
(D) CAPITAL ADEQUACY REPORT	13
(E) ACCELERATED REPAYMENT AND VOLUNTARY PREPAYMENT FRAMEWORK	13
(H) ORAL UPDATE ON THE CREDIT RATING EXERCISE [CLOSED SESSION]	14
<b>AGENDA ITEM 11 – PROGRESS REPORTS</b>	<b>14</b>
(A) PEOPLE, PROCESSES AND TECHNOLOGY PLAN: IMPLEMENTATION OF A TARGETED INVESTMENT IN IFAD’S CAPACITY (TCI)	14
<b>AGENDA ITEM 12 – OTHER BUSINESS</b>	<b>15</b>
(E) UPDATE ON IFAD’S ENGAGEMENT IN THE REFORM OF THE UNITED NATIONS DEVELOPMENT SYSTEM AND THE FUNDING COMPACT	15
<b>CLOSING OF THE SESSION</b>	<b>16</b>

### Annexes

- I. Results of the votes by correspondence on items originally scheduled for consideration at the 130<sup>th</sup> session of the Executive Board
- II. Summary of project, programme and grant proposals discussed at the Executive Board consultation held on 3 September 2020
- III. List of documents placed before the 130<sup>th</sup> session of the Executive Board
- IV. Delegations at the 130<sup>th</sup> session of the Executive Board – VIRTUAL MEETING
- V. Agenda

## **Minutes of the 130<sup>th</sup> Session of the Executive Board – VIRTUAL MEETING**

### **Agenda item 1 – Opening of the session**

1. The 130<sup>th</sup> session of the Executive Board was opened by the President of IFAD and Chairperson of the Board, Gilbert F. Houngbo.
2. The Executive Board had before it the documents listed in annex III.
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 representative for Italy and new Chairperson of the Audit Committee, Mr Gian Paolo Ruggiero, Director, International Financial Relations, Ministry of Economy and Finance.
5. The President also welcomed Mr Petter Nilsson, Counsellor and Deputy Permanent Representative of Sweden to IFAD, as well as other Member State representatives attending the Executive Board for the first time and observer institutions, including colleagues from the United Nations Rome-based agencies.
6. The President introduced new members of Senior Management, namely: Mr Dominik Ziller, Vice-President of IFAD; Ms Meike Van Ginneken, Associate Vice-President, Strategy and Knowledge Department, who would take up her duties in October; Mr Charles Tellier, Chief of Staff and Director; Mr Alberto Cogliati, Director, Office of Enterprise Risk Management; and Ms H el ene Papper, Director, Communications Division.
7. The President explained that due to uncertainties linked to COVID-19, and in agreement with the Egyptian authorities, the Executive Board’s country visit to Egypt, originally scheduled for November 2020, would be postponed to 2021. Management would provide Board members with a short paper on forthcoming country visits at its next session.
8. Management had taken note of the preferences expressed by List Convenors with respect to the timing of the Executive Board retreat, which would be held from Wednesday 21 to Friday 23 April, following the 132<sup>nd</sup> session of the Board scheduled from 19 to 21 April 2021.
9. The Chairperson’s opening statement was posted on the Member States Interactive Platform as document [EB 2020/130/INF.5](#).

## Agenda item 2 – Adoption of the agenda

### Outcome:

- The Executive Board agreed to consider a reduced agenda, with selected items reviewed through the commenting feature online and others submitted for approval through vote by correspondence. The results of the votes by correspondence are provided in annex I.
- The Board was advised of the removal of the Bihar Aquaculture and Livestock Improvement Project in India due to the delay in the required administrative clearances from the State Government of Bihar and the negotiations of the project proposal with the Government of India. Management thanked the Government of India for its ongoing efforts to bring the negotiations to a successful conclusion.
- At the request of a Board member, subsequently supported by several others, an item on IFAD's engagement in the reform of the United Nations development system and the funding compact was included under other business.
- The Executive Board adopted the agenda, duly reflecting the above revisions. The revised agenda and revised schedule of work are available on the Member States Interactive Platform as EB 2020/130/R.1/Rev.3 + Add.1/Rev.3).

10. The Executive Board was informed that a proposal for a new loan from Agence Française de Développement had been shared with the Audit Committee for review. In the absence of any objection, the proposal would be submitted to the Executive Board for approval through a vote by correspondence.
11. Further to consultation with the Government of the Republic of Korea, it was proposed that the Board's approval be sought for the proposed grant to the private sector entity, Delivery Associates, for the Driving Delivery of Results in the Agriculture Sector in Solomon Islands, subject to the successful completion of ongoing negotiations with the Government of the Republic of Korea on the extension of the effectiveness of the Supplementary Funds Arrangement between the Ministry of Agriculture, Food and Rural Affairs of the Republic of Korea and IFAD, from which the funding for this grant was derived. The Executive Board would be informed of the successful conclusion of the negotiations at a future session.

## Agenda item 3 – Strategic discussion with the President of IFAD

### Outcome:

- Members welcomed the opportunity to discuss IFAD’s approach to precision agriculture and the related opportunities and challenges.
- Expressing appreciation for the valuable guidance provided by members, Management explained that, as a first step, an action plan for IFAD’s Information and Communications Technology for Development (ICT4D) Strategy for the period 2021-2023 was being developed and would include actions related to precision agriculture. IFAD would document the resources available and the action to be taken to build IFAD’s and its partners’ capacity and systems. Management concluded that a progressive approach would be adopted, taking into consideration the risks flagged during the discussion and the limited resources at IFAD’s disposal.
- List C requested that the issue of racism be included for discussion at the next Board session.

12. Members expressed their broad support for the integration of precision agriculture into IFAD’s ICT4D Strategy and operations. This could help to optimize productivity, improve the performance of food systems to achieve the Sustainable Development Goals (SDGs) and help smallholders with market competitiveness. It was also considered as an opportunity to further build on the thematic priorities of the Eleventh Replenishment of IFAD’s Resources (IFAD11), such as climate, gender equality, nutrition and youth.
13. Among the key issues raised were:
  - **Inclusion and gender considerations.** In answer to concerns regarding possible mission drift, Management reassured the Board that any engagement in precision agriculture would be strictly aligned with IFAD’s mandate. The specificities of country and local contexts as well as the issues of affordability, adaptability, scalability and sustainability would be key to ensuring inclusion and optimum benefits for IFAD’s target group, including vulnerable groups such as women, youth, indigenous peoples and persons with disabilities.
  - **Costs.** Members recognized the costs related to greater use of technology and the apparent lack of economic return for smallholders. In order to ensure sustainability, any digital service should be economically viable, relatively easy to use and have low usage and maintenance costs.
  - **Partnerships.** Members underscored the importance for IFAD to collaborate with development partners – in particular the Rome-based agencies - as well as the private sector, cooperatives, academia and research institutions. Solid commitment on the part of host governments and beneficiaries would be crucial to ensuring sustainability.
  - **Environmental considerations.** Precision agriculture initiatives should be implemented bearing in mind climate change adaptation and mitigation, as well as environmental sustainability and the protection of biodiversity.
  - **Data protection.** Some members underlined the importance of data protection and the ethical principles to be applied to the use of data collected. Management explained that given the vulnerability of the targeted market segment, the issue of data quality and governance, security and ethics was

considered extremely important. Efforts were under way under the ICT4D Strategy to strengthen the legal framework under the authority of the President, in line with the privacy principles governing United Nations personal data protection to ensure that those IFAD serves were duly protected.

14. In conclusion, members and Management agreed on the need to proceed with caution, adopting a flexible, prudent and gradual approach in implementing these technologies.

## **Agenda item 4 – Corporate**

### **Policies and Strategies**

- (i) High-level preview of IFAD’s 2021 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 2021 and indicative plan for 2022-2023**

#### **Outcome:**

- The Executive Board reviewed and provided input on the preview of the budgets for 2021 and programmes of work of IFAD and the Independent Office of Evaluation of IFAD (IOE), as contained in document EB 2020/130/R.3. The Board expressed its appreciation for the summaries of the reviews by the Audit and Evaluation Committees provided by the respective Chairpersons.
- The final budget proposal for IFAD and IOE will be submitted first for the consideration of the Audit Committee at its 159<sup>th</sup> meeting in November and then to the Board session in December. The IOE results-based work programme and budget for 2021 and the indicative plan for 2022-2023 will also be reviewed by the Evaluation Committee at its 111<sup>th</sup> session on 22 October.
- The Board looked forward to reviewing the final budget proposal of both IFAD and IOE at its December session, including additional information on the proposed usage of the 10 per cent carry forward of funds, interlinkages among the different budget lines and corporate priorities, and the results of the gender sensitivity analysis.

15. List A, in a joint statement, thanked IFAD Management and IOE for their work in preparing the document, particularly in the challenging context of the COVID-19 pandemic.
16. List A requested additional information on linkages between strategic priorities and budget items. Management described how funds would support activities such as decentralization, human capital, strengthening of the financial architecture and risk management. Management underlined the benefits of strengthening the agility, capacity and adaptability of IFAD’s workforce and field presence.
17. Concerns were expressed with regard to the proposed exceptional level of 10 per cent for the carry-forward budget for 2021, noting that such resources should finance only one-off or unforeseen expenses and not expenditures of a recurring nature. Recurrent costs, if computed in the carry-forward envelope and in the capital budget, would contradict zero real growth of the overall 2021 administrative budget proposal, and potentially result in a precedent for future budget cycles with the risk of creating a “snowball” effect after 2021. Management reiterated the importance of increased budget flexibility, through increased carry-forward, to compensate for COVID-19 repercussions on the current and future budgets. Among the expenditures foreseen under the carry-forward were those related to risk management, decentralization and reassignment. Management reassured the Board that additional information and details on expenditures and

costs to be resourced with carry-forward funds would be provided in the final version of the document.

18. Members asked Management to include additional information in the final budget document on how the People, Processes and Technology Plan (PPTP) would interact with elements of the regular and capital budgets, i.e. how core recurrent costs of the Targeted Capacity Investment (TCI) would translate into primary cost drivers; how the increase of the capital budget level would affect future budgets and staff costs; and findings from the gender sensitivity analysis. Management clarified the differences between the proposed 2021 work programme and budget and IFAD's strategic priorities and targets, and how expenditures related to such activities could be financed by the TCI for the PPTP or from carry-forward as one-time costs.
  19. List C, in a joint statement, expressed appreciation for Management's capacity to adapt IFAD operations and minimize the impact of COVID-19. List C endorsed IFAD's institutional priorities as outlined in the document. List C also endorsed the need transform the Fund's financial architecture to enhance financial sustainability.
  20. Representatives valued Management's continued efforts to maintain a zero real growth budget; however, some members questioned the sustainability of this approach in light of the ambitious targets set for IFAD12 and the increased demand from countries for support to achieve the SDGs. Management reminded the Board that IFAD was a demand-driven organization, and notwithstanding careful and regular prioritization of its objectives and activities, it would face constraints in meeting IFAD12 targets under a continued zero growth budget approach. Further discussion on this topic would be required and could be considered during the next Executive Board retreat.
  21. With regard to the IOE budget proposal, members noted scope for ensuring greater efficiency and increased value for money. On the issue of value for money, IOE recalled that new evaluation products had been introduced without additional budgetary resources. IOE also recalled that the budget proposal for 2021 represented a 0.85 per cent nominal decrease against the 2020 approved budget.
  22. Members welcomed IOE's proposed budget cap of 0.9 per cent, calculated on a three-year average of the programme of loans and grants (PoLG) rather than on a yearly basis. IOE explained that this would minimize major discrepancies and budget fluctuations, given the front-loading of the PoLG in the first year of the replenishment cycle.
  23. Members suggested increasing the emphasis on IOE's accountability function and looked forward to further information in this regard.
  24. The Chairperson, in his closing remarks on the item, thanked the Board for its valuable feedback and confirmed Management's intention to seek further input from members before finalizing the document. Management committed to utilizing resources efficiently and to making savings where possible. Management reiterated its request for flexibility, particularly in the context of the COVID-19 pandemic. Going forward, Management would hold informal discussions with the Board on possible alternative mechanisms, such as a biennial budget cycle, to allow for further flexibility.
- (ii) Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse**

**Outcome:**

- The Executive Board reviewed and took note of the update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse, as contained in document EB 2020/130/R.4.
25. In a statement on behalf of List A, the Convenor expressed appreciation for IFAD's leadership in tackling sexual harassment and sexual exploitation and abuse (SH/SEA), particularly during the COVID-19 crisis. List A welcomed the progress made in implementing the action plan, strengthening policies and procedures, conducting awareness-raising events, developing mandatory training and launching a SEA focal point programme. List A highlighted the importance of ongoing consultation and engagement with staff across the organization.
  26. In a statement delivered by sub-List C1, members expressed appreciation for the inclusion of a reference to IFAD's zero-tolerance policy on SH/SEA in appointment letters and contracts, as well as the mandatory SEA online training courses.
  27. Members praised the Ethics Community Tool (ECT), a knowledge-sharing platform to facilitate sharing of information and experience. Management advised that the Ethics Office was working in collaboration with the SEA focal points to further develop the tool and would analyse and communicate emerging risks, hotspots and actions to be taken.
  28. In answer to queries about IFAD's approach to monitoring compliance, Management advised that this would be done through supervision missions. Work was also ongoing to ensure that the assessment of SEA risk was fully reflected in the revised Social, Environmental and Climate Assessment Procedures (SECAP). IFAD was collaborating closely with the United Nations Department for Safety and Security (UNDSS) through the United Nations Country Team network and the resident coordinators on implementation of the United Nations victims' assistance protocol. The need to ensure adequate assessment of the assistance provided by governments and partners to victims was underscored as part of the risk assessment undertaken prior to engagement in countries.
  29. In answer to a query regarding what was meant by "credible" allegations, Management noted that allegations were assessed by the Ethics Office and the Office of Audit and Oversight with a view to eliminating malicious and fake allegations, ensuring that appropriate action was taken while also safeguarding the privacy of the individuals involved and the integrity of the investigative process.
  30. The Board expressed appreciation for IFAD's participation in the system-wide survey conducted by the Office of the Special Coordinator on SEA. Management committed to reflect the conclusions of the survey, expected by year-end, in its regular updates to the Board.
  31. Despite the challenges encountered by IFAD due to COVID-19, Management noted that the pandemic had offered the opportunity to strengthen collaboration around SH/SEA prevention and response, and had increased knowledge-sharing among partners, including the One United Nations protection SEA networks, resident coordinators, UNDSS and governments. IFAD had been working through its SEA focal points in the country offices and hubs to contribute to the One United Nations action plans and efforts.
  32. Finally, Management reported on its extensive collaboration both with the Rome-based agencies and within IFAD to promote awareness and strengthen policy compliance.

## Agenda items 5 and 6 – Evaluation

### (b) Corporate-level evaluation on IFAD's support to innovations for inclusive and sustainable smallholder agriculture

#### Outcome:

- The Board reviewed the Corporate-level Evaluation on IFAD's Support to Innovations for Inclusive and Sustainable Smallholder Agriculture as contained in document EB 2020/130/R.8 together with Management's responses thereto, as contained in the addendum to document.

33. Members welcomed the corporate-level evaluation (CLE) and Management's response thereto and thanked the Chair of the Evaluation Committee for sharing a summary of the discussion on this topic at the Committee's 110<sup>th</sup> session.
34. The Board noted Management's overall agreement with the recommendations stemming from the CLE, as well as the partial agreement and partial disagreement with two of the six recommendations. On measuring the results of innovation, Management noted that a careful balance needed to be struck between measuring the results of innovations and providing incentives to innovate. Providing an enabling environment was key to nurturing innovations, as these could be borne of failure as well as success. It was agreed that innovations with a high success rate in terms of results achieved should be identified and documented, given that these could add value in other projects/programmes. Partially disagreeing with recommendation six, Management noted that a single platform for dissemination of innovations was restrictive and that diverse platforms should be employed according to target audiences.
35. In response to queries raised, IOE clarified the findings with respect to innovations in natural resource management and climate change adaptation. A number of innovations in this regard had been funded through Adaptation for Smallholder Agriculture Programme (ASAP) including the implementation of small-scale drip irrigation systems, the establishment and design of flexible biogas and renewable energy systems, and soil level monitoring.
36. The Board noted the relevance of regular grants in promoting innovation and the ongoing discussions on the grants programme as part of the IFAD12 Consultation.

### (c) 2020 Annual Report on Results and Impact of IFAD Operations (ARRI) and 2020 Report on IFAD's Development Effectiveness (RIDE)

#### Outcome:

- The ARRI (EB 2020/130/R.9) and its addendum containing Management's response and the RIDE (EB 2020/130/R.10) with its addendum containing IOE's comments were reviewed together.
- Members called upon Management and IOE to continue to collaborate with a view to ensuring greater complementarity between the reports. Management was also strongly encouraged to redouble its efforts in addressing weak government performance and strengthening performance in the areas of project efficiency and sustainability of benefits.

37. The Board welcomed both reports and the summary of the discussions held at the Evaluation Committee, as presented by the Chair of that Committee. The Board congratulated IOE and Management for their good collaboration in advancing the ARRI and RIDE, making them more reader-friendly and complementary, as recommended by the external peer review. Consideration was given to the relevance and timing of reporting based on aggregate indicators, the definition of subjective and objective criteria and the fundamental role of interpretation of

results. Members supported the efforts being made to further clarify methodological aspects and strengthen synergies between the two reports while maintaining the independence of IOE and the ARRI.

38. Members considered that IFAD's ongoing reforms in terms of, inter alia, financial architecture, the business model and human resources would reap benefits in the near future and a positive trend could already be seen in project completion ratings.
39. On a positive note, the reports identified IFAD as a well-performing organization with good project portfolio performance in the areas of gender equality, environment and natural resource management, and adaptation to climate change. Members welcomed the increased number of women appointed to leadership roles and expressed the hope that the IFAD11 target would soon be achieved. Noting the concern expressed by one member relative to the declining trend on the gender equality and women's empowerment performance criterion, Management noted its willingness to take up the greatest challenges encountered in addressing gender inequality by designing ambitious gender-transformative projects in contexts in which OECD indicators of gender inequality were very high.
40. Board members welcomed the solid results achieved with regard to operational and organizational performance, particularly in the areas of cofinancing, institutional efficiency and transparency. Management cautioned that the COVID-19 pandemic could negatively impact the ability to maintain the upward trend in cofinancing, particularly domestic cofinancing. Additional information was provided on the impact of COVID-19 at country-level, the implementation of the monitoring and evaluation action plan and the usage of remote design and supervision missions to ensure seamless business continuity. Data collection for impact assessments had been adversely affected, meaning that such assessments might be slightly delayed in order not to jeopardize the quality of the findings.
41. As highlighted by both the ARRI and the RIDE, improvements were needed in the areas of efficiency, sustainability, knowledge management and partnership, including South-South and Triangular Cooperation (SSTC). One member testified to the positive impact of IFAD on the ground, and highlighted the need for a greater focus on capturing and sharing success stories, and leveraging partnerships, including with the private sector and NGOs, and involving them where possible in the design phase of projects and programmes.
42. Members noted with concern the decline in government performance, noting that weak government performance would impact results in terms of efficiency and sustainability of benefits, two criteria that had been underperforming in recent years. IOE's proposal to prepare an evaluation synthesis report on government performance in 2021 was supported by the Board. Management advised members that it was taking a two-pronged approach to strengthening government performance by addressing ownership and capacity. Having staff on the ground greatly facilitated ownership on the part of the government, while work was ongoing on capacity-building through training in monitoring and evaluation, results-based management, procurement and financial management. Capacity-building activities were mainly funded from the regular grants programme and continued access to such funding would be key to ensuring progress. Management also reiterated that appointments of staff to project management units were rigorous and merit-based. Action plans to address weak performance as regards efficiency and sustainability were under preparation.
43. Management concurred with members regarding the importance of nutrition-sensitive agriculture and the need for IFAD to prioritize robust nutrition-sensitive outcomes with clear measurable objectives and activities. Indeed, there had been a significant increase in nutrition-sensitive projects in recent years and work would continue with a view to further strengthening IFAD's efforts in this area.

Management explained that this mainstreaming theme required close coordination at national level given its impact on the work of a number of ministries.

44. In response to the concern expressed regarding IFAD's performance in countries with fragile situations, Management reassured members that the positive results of efforts made were already visible. For example, in terms of quality, problem projects or projects at risk had dropped considerably from 28 per cent of the portfolio in 2019 to 7 per cent.

## **Agenda item 8 – Operational matters**

### **(b) Rural Resilience Programme**

#### **Outcome:**

- The Executive Board approved the proposed amendments to the instrument establishing the trust fund for the IFAD Adaptation for Smallholder Agriculture Programme, as set forth in the annex to document EB 2020/130/R.13 and its addendum, for application to the receipt, administration and use of all resources to be contributed by donors to the trust fund, as of the adoption of such amendments, for the purposes of the Rural Resilience Programme.
- Members looked forward to future opportunities to discuss the design of the programme, which would be finalized and shared with the Executive Board in December.

45. Members expressed support for the amendments and the expanded scope of ASAP, and looked forward to the consultative process on the final design of the Rural Resilience Programme (2RP) and the consideration of the Enhanced Adaptation for Smallholder Agriculture Programme (ASAP+) during the IFAD12 Consultation. Noting that the ASAP+ had not yet been approved, it was recognized that approval of the 2RP would not pre-empt the outcome of the discussions on ASAP+. A webinar would be organized to share the findings of the midterm review of ASAP, which would inform the further design of the programme. Management reiterated that the 2RP and ASAP+ were not a mere continuation of ASAP, but represented a response to the current context and an effort to harness much-needed resources to complement the PoLG's efforts to build rural resilience.
46. Management clarified that the proposal built on the IFAD 2.0 document, including with respect to countries deemed eligible for access to the programme's resources and allocation of resources to countries not included in the current performance-based allocation system (PBAS) cycle in order to support cases of extreme fragility. In any event, such exceptional cases would be discussed by an advisory committee. Final proposals would be presented to the President (proposals of up to US\$5 million) and/or the Executive Board (proposals above US\$5 million) for approval. Management would engage with members to further discuss the governance structure of the programme.
47. Eligibility criteria and the means of accessing funds would be clearly spelled out in the final programme document. One member was of the view that the programme's objective should be to build rural resilience wherever needed, in all situations of rural poverty.
48. In a joint statement, sub-List C1 welcomed the proposed amendments and the channelling of the funds to low-income countries in debt distress, to Small Island Developing States vulnerable to climate change and fragility and to situations where there is clear potential to increase resilience and institutional capacity. Members further urged Management to target women and youth and other vulnerable groups in implementing projects under the 2RP.

49. Management expected to receive the bulk of contributions to the 2RP in the form of grants but also highlighted the need to leave a door open to receiving contributions as concessional loans from the Green Climate Fund (GCF) given the interest in ASAP+. Any risks related to these loans would be borne by GCF. On the subject of risk, Management clarified that rigorous due diligence and risk management would be applied in all aspects of programme implementation. From a financial perspective, the trust fund would be subject to all the checks and balances applied to IFAD's core resources. A number of proposals were being developed to mitigate the risk of substitution, and these would be further discussed with members.
50. Management informed the Board that a scorecard was being designed to measure resilience. Based on best practices and the methodologies used by other international financial institutions (IFIs), the scorecard would be tailored to reflect the specificities of IFAD's mandate and the needs of its target group.

**(c) Report on the status of implementation of the Rural Poor Stimulus Facility and IFAD's wider operational response to COVID-19**

**Outcome:**

- The Board reviewed and took note of the Report on the Status of Implementation of the Rural Poor Stimulus Facility and IFAD's Wider Operational Response to COVID-19, commending Management on its responsiveness to the crisis.
- Members also expressed initial support for the emergency operation in Ghana, which would be submitted for fast-track approval through a vote by correspondence.

51. Management provided an overview of IFAD's COVID-19 response, which included repurposing US\$106.5 million across 41 projects in 30 countries, financing 27 policy studies in 26 countries with IFAD funds, and approving US\$23.6 million across 30 projects through the Rural Poor Stimulus Facility (RPSF).
52. Management introduced IFAD's first-ever emergency operation, which would allow the Government of Ghana to use part of its PBAS allocation for an emergency loan of US\$20 million to assist the Government's 2020-2021 agricultural plan to respond to COVID-19 by supporting smallholders in preparing for the planting season. Management noted that it was also exploring a possible similar operation in Côte d'Ivoire.
53. Members expressed appreciation for the updates provided and highlighted IFAD's key role in the global response to the COVID-19 crisis by building the resilience of rural poor people. Members highlighted IFAD's comparative advantage, and appreciated that the funding approved so far would mainly benefit low-income countries and lower-middle-income countries (LMICs). They recognized, however, that the impact of COVID-19 was in no way directly related to the gross national income per capita.
54. At the Board's request, Management explained that IFAD had adopted the INFORM COVID-19 Risk Index to identify eligible and priority countries. IFAD had tailored the formula by including variables related to rural population and the prevalence of undernourishment to respond to IFAD specificities. Members noted that certain upper-middle-income countries might experience severe increases in rural poverty, which could result in their re-categorization as LMICs and delay their attainment of the SDGs. Considering the evolution of the COVID-19 crisis since the creation of the RPSF in April 2020, members requested that Management bear this in mind in considering whether updates to the formula might be necessary.
55. In a statement on behalf of sub-List C1, Members voiced appreciation for the collaboration with governments, the United Nations and other stakeholders at country level, and further noted that the RPSF had advanced IFAD's contribution to

the United Nations framework on the socio-economic impacts of COVID-19. IFAD had contributed to international information sharing and awareness-raising on the critical issue of food security and food systems in the context of COVID-19, including via the Group of Friends of Food Security and Nutrition. Management informed members that IFAD had worked closely with the United Nations country teams in developing proposals and collaboration was ongoing with the Rome-based agencies, particularly in conducting assessments of the impact of COVID-19 in rural areas.

56. Members and Management welcomed the announcements by Germany, the Netherlands and Switzerland of their intention to join Canada and Sweden in contributing to the RPSF. Management advised that negotiations were also ongoing with an additional five countries (including Kuwait, who had made a public announcement to this effect), for an amount of approximately US\$20 million. Resource mobilization efforts would continue and virtual events were being organized to support these efforts. Management concurred that information on IFAD's activities in response to COVID-19 should be captured and shared widely to encourage contributions to the RPSF. In-country cofinancing, including from the United Nations COVID-19 Response and Recovery Multi-Partner Trust Fund was also actively being pursued.
57. Subsequent to the session, additional information would be provided on a number of aspects, including main lessons learned, challenges foreseen and IFAD's capacity for providing cash transfers. These responses may be viewed at [EB 2020/130/R.14/Add.3](#).

## **Agenda item 9 – Financial matters**

### **(b) Integrated Borrowing Framework**

#### **Outcome:**

- The Executive Board reviewed the IFAD Integrated Borrowing Framework as presented by Management in document EB 2020/130/R.31, which integrates the Sovereign Borrowing Framework (SBF) and the Concessional Partner Loan (CPL) Framework into a single holistic framework. The feedback provided by the Board will be incorporated into the final document, which will be presented to the Board in December for approval.

58. The Executive Board commended Management on the Integrated Borrowing Framework (IBF) and welcomed the Audit Committee Chair's summary of the discussions on the matter at the Committee's 158<sup>th</sup> meeting.
59. There was broad consensus on the need to ensure that replenishment contributions should remain the bedrock of IFAD's finances; however, the IBF was an important tool for IFAD to diversify its resource base while safeguarding its financial sustainability.
60. In a joint statement, List C expressed appreciation for the IBF, noting its key role in securing the delivery of the target PoLG for IFAD12 and as an effective means to supplement the liquidity level if and when needed. List C encouraged further open and transparent dialogue with respect to a comprehensive analysis of the allocation of borrowed resources and the pricing mechanisms for onlending at competitive rates. On a related note, Management clarified that the different nature of the entity (lender) from which IFAD would borrow funds would not materially impact the applicable pricing conditions, as these would be determined by IFAD's credit rating.
61. Members welcomed the clarifications provided on the governance of borrowed funds, namely that the Board would review the annual funding plan; the Board's

approval would be sought for each borrowing proposal; and voting rights would not be accrued for borrowed funds. In accordance with the Agreement Establishing IFAD, members were reassured that liability for any loan default would rest solely with the Fund and not with individual Member States. Furthermore, in line with the broad consensus between members and Management, the additionality clause for non-CPL sovereign loans had been removed, as it was deemed as excessively restrictive for sovereign lenders. Management also clarified that thematic earmarking of non-CPL borrowed funds would be accepted in very exceptional cases, subject to Board approval, and preferably for one of the mainstreaming themes.

62. On the issue of risk, Members stressed the importance of applying a rigorous due diligence process in selecting potential lenders, especially private lenders, bearing in mind financial and reputational risks. While welcoming the expansion of the list of eligible lenders, some members could not join in any consensus about the possibility of inter-IFI lending given their position as shareholders in those same IFIs. Members enquired about the need for upskilling or reskilling of staff, given the increased complexity that the diversification of funding sources represented. Management informed members that such upskilling was already under way, and many of the needed skills in the financial, risk management and legal department had been sourced. Management also noted that the credit rating exercise already allowed for an independent assessment of IFAD's risk policies and procedures and the result would also give a certain level of comfort to the Board. Furthermore, any actions required would be brought to the Board's attention.
63. The Asset and Liability Management Framework and the Liquidity Policy were recognized as important underpinnings to the IBF.
64. Management concluded by thanking members for their valuable feedback, which would be incorporated into the final document to be presented to the Executive Board for approval in December. Members were reassured that the IBF would fully comply with the principle of universality and the principle of avoiding mission drift, so as to remain true to IFAD's core mandate. Borrowed funds would be accessible by developing Member States and would be invested with the aim of deepening IFAD operations and impact.

### **(c) New Liquidity Policy**

#### **Outcome:**

- The Board reviewed the new Liquidity Policy, as contained in document EB 2020/130/R.32. Comments received from members at the session will be reflected in the final document to be submitted for the Board's approval in December.

65. The Board welcomed IFAD's new Liquidity Policy and thanked Management for its engagement with members on their comments in the context of the reform of IFAD's financial architecture. Members also appreciated the report by the Chairperson of the Audit Committee on this item.
66. Members expressed support for the gradual, prudent and balanced approach proposed in implementing the new policy. Management provided clarification on the time line, indicating that the policy would not be implemented immediately, but rather in conjunction with IFAD12, and would comply with the minimum liquidity requirement.
67. The Board took note of the shift to a shorter term of the minimum liquidity requirement compared to the 40-year projections used in the current Liquidity Policy. Members further noted the need to establish, in time, a liquidity buffer to manage potential or unexpected risks given the limited resources of the organization.

68. Management assured members that IFAD was financially sustainable. The policy addressed the extent to which the institution could sustain such a high level of disbursements over time, given the increased volume of programming and accrued undisbursed balance in recent replenishments; the implications of an increased portion of funding being channelled to grants and the Debt Sustainability Framework (DSF); and the plateauing of replenishment contributions over time, which had increased the need for borrowing. Linked to this was the level of disbursements that IFAD could afford within a given time frame. IFAD needed to balance demands to fund operations with the financial requirement to maintain a prudential level of minimum liquidity at all times to adequately safeguard the organization. The new policy would support these efforts.
69. Management informed members that their comments would be considered when finalizing the new Liquidity Policy to be submitted to the Executive Board at its December session.

#### **(d) Capital Adequacy Report**

##### **Outcome:**

- The Board reviewed the Capital Adequacy Report as contained in document EB 2020/130/R.33, and provided feedback for Management's consideration.

70. The Chairperson of the Audit Committee summarized discussions held at its 158<sup>th</sup> meeting. Following Board approval of the IFAD Capital Adequacy Framework in December 2019, which established deployable capital adequacy as the main metric to assess IFAD's capital utilization and availability of resources to support future operations, Management had agreed to provide semi-annual updates on the capital profile of IFAD. The Committee welcomed the report and in particular the findings and outcomes of the stress test exercise, which considered the Fund's capital adequacy in different adverse scenarios, mostly linked to increasingly deteriorated credit risk in view of the COVID-19 pandemic. Members encouraged Management to continue taking a prudential approach in capital adequacy assessment and stress test exercises.
71. Sub-List C1, in a joint statement, thanked Management for the report and called upon Member States to increase their pledges in replenishment consultations and to effect timely payment and encashment of the promissory notes to sustain the Fund's capital adequacy.
72. In addressing the question on credit risk and credit deterioration, Management clarified that in assessing the potential credit risk exposure and its effects on capital, IFAD took into consideration the current downgrades (observed in the period under review) and potential downgrades of its counterparts, as well as the drastic assumption of the counterpart credit rating deterioration across the entire IFAD portfolio. Based on these data, and by considering the same iteration of the credit outlook in the near future, the test outcome revealed that the potential increase in capital would be very contained, and fall below 1 per cent.
73. Management emphasized that the effects of COVID-19 were embedded in the financial model and in the replenishment scenarios. Furthermore, despite observing some delays in the repayment of loans, IFAD had not recorded any significant increase in its credit risk exposure, as its non-performing loans (i.e. loans with a repayment delay of more than 180 days) remained in the range of 2.5 to 3 per cent and this level was expected to remain stable.

#### **(e) Accelerated Repayment and Voluntary Prepayment Framework**

**Outcome:**

- The Executive Board approved the Accelerated Repayment and Voluntary Prepayment Framework, as contained in document EB 2020/130/R.34 and its corrigendum. The framework would come into effect from when the legal amendments to the Policies and Criteria for IFAD Financing (requiring Governing Council approval) – and the General Conditions for Agricultural Development Financing (requiring Executive Board approval) were approved by the related governing bodies.

74. The Chairperson of the Audit Committee noted that the Committee had reviewed the framework at its last two meetings. The Committee endorsed the principle that funds recuperated through these mechanisms would benefit less developed countries and enhance IFAD's capacity to support those most in need in rural areas.
75. Some members noted that accelerated loan reflows could improve the Fund's liquidity in the short term and have a negative impact over the long term by decreasing the total amount of reflows. Representatives enquired about the discount rate that would be applied to loans and about the impact on the Fund's liquidity. Management explained that such mechanisms were intended to support countries and not to create financial gains either for IFAD or for Member States. The impact on IFAD's accounts would be minimal and would be reported in the audited financial statements.
76. In response to queries raised on the proposal to offer a single option (the principal option) to borrowing countries under the accelerated repayment framework, Management clarified that to ensure cost-effectiveness it had been decided to offer the option that would be of interest to the majority of countries. Management would monitor the implementation of the framework and consider amendments according to Member States' requests.

**(h) Oral update on the credit rating exercise [closed session]****Outcome:**

- The Executive Board took note of the oral update on the credit rating exercise provided in a closed session. The Board will receive further regular updates as appropriate.
- The deliberations held are summarized in separate minutes, to which access is restricted to Board members and alternate members.

**Agenda item 11 – Progress Reports****(a) People, Processes and Technology Plan: Implementation of a Targeted Investment in IFAD's Capacity (TCI)****Outcome:**

- The Executive Board noted the update on progress regarding the People, Processes and Technology Plan: Implementation of a Targeted Investment in IFAD's Capacity, as contained in document EB 2020/130/R.39/Rev.1.
- Members looked forward to receiving a further update in December, including additional details on budget usage, the planned separation programme, efforts to attract specific talents to fill skills gaps, benefits, timelines and milestones. Such update would facilitate decision-making on the drawdown of funds for activities foreseen in 2021 and a preview of activities to be undertaken in 2022.

77. Management updated the Board on the implementation of the PPTP, advising members that activities were broadly on track in terms of activities, time frame, budget and key performance indicators. Members welcomed the comprehensive update, including the change management plan, key performance indicators and clear timeline.
78. Members highlighted that IFAD's staff was its greatest asset and commended Management on the tailored upskilling and reskilling initiative, noting the initial findings as to the skills gaps that needed to be addressed in order to develop strategic workforce planning across the organization.
79. Capacity-building of staff was a priority. Not only would this result in competency gains but also in efficiency gains, given the share of IFAD's expenditures dedicated to staffing costs. Lessons learned from the first wave of decentralization were being gathered and would feed into next steps in moving towards achieving the target 45 per cent of staff in country offices. Additional details would be provided at the next Board session as regards the planned separation programme and IFAD's efforts to attract highly specialized talent, particularly in support of recent complex financial reforms. Management was also encouraged to ensure that gender equality and diversity remained a key focus and that every effort was made to improve in this respect.
80. Management reiterated its commitment to full transparency and ensuring continuous engagement of staff in the reform activities. It was also clarified that staff were encouraged to take ownership and show leadership throughout the process and that external expertise was employed prudently – to fill competency gaps and provide additional support where needed.
81. The focus on performance management and technology integration, including performance management software, was also appreciated. The potential risks related to implementing new technologies should also be borne in mind, particularly risks related to security and privacy.
82. Enterprise risk management was highlighted as a key area of focus moving forward, given its impact on the ongoing transformation of IFAD's financial architecture.
83. The implementation of a benefits tracking tool for all the TCI activities was welcomed and members looked forward to regular updates in this regard. Management also advised that the experience in implementing the reform measures would be shared with the Rome-based agencies.
84. Considering the impact of the COVID-19 pandemic and noting that a preliminary forecast indicated that not all the funds available would be used by the end of 2020, Members asked if adjustments to implementation costs for 2021 were foreseen. Management committed to providing an update on budget utilization and progress for the 2020 period in December to facilitate consideration of the drawdown for the 2021 period and previews for 2022.
85. Management concluded by recalling that the overarching purpose of the PPTP was to make IFAD a more fit-for-purpose institution to better serve the interests of client countries and beneficiaries.

## **Agenda item 12 – Other business**

### **(e) Update on IFAD's Engagement in the Reform of the United Nations Development System and the Funding Compact**

**Outcome:**

- The Board reviewed and took note of the Update on IFAD's Engagement in the Reform of the United Nations Development System.
- Management agreed to discuss with Convenors and Friends the content and timing of regular reports to the Board on this matter in the future.

86. At the request of Member States, Management provided an update on IFAD's engagement in the United Nations reform process and its contributions under the funding compact. A conference room paper was tabled, which formed the basis of the discussion.
87. Management expressed its strong support for the repositioning of the United Nations development system (UNDS), noting that IFAD had actively engaged at all levels, contributing to several reform products including the business operations strategies and the United Nations Sustainable Development Cooperation Frameworks, while working in collaboration with the Rome-based agencies and other United Nations entities.
88. With regard to the funding compact, Management reiterated its support and contribution to the United Nations Sustainable Development Group cost-sharing system to ensure stable and predictable funding for coordination functions at country, regional and global levels. At the request of members, Management agreed to share the report on IFAD's contribution to the funding compact as part of its regular update to the Board on engagement in the UNDS reform.
89. Members provided suggestions on elements to be included in future reports to the Board. These included: information on the changes resulting from joint analyses and strategies at country level and their impact on cooperation; progress against a baseline with clear milestones identified; data on efficiency gains and cost reductions achieved through co-location and use of common services; and details of bottlenecks and areas of slow progress.
90. Members noted their willingness to work together towards a successful Food Systems Summit as it was an excellent opportunity for the United Nations system to collaborate and encapsulated the spirit of the United Nations reform.
91. Management confirmed that regular updates on this agenda item would be provided to the Board and that the exact frequency of reporting would be discussed with the Convenors and Friends.

**Closing of the session**

92. The Chairperson thanked the Board for a productive session noting that representatives had consistently provided constructive feedback with a view to building consensus and supporting Management in its work. The Board had provided Management with valuable guidance on precision agriculture, the action plan for the ICT4D Strategy, the budget and the way forward on the credit rating exercise, to name but a few of the areas discussed.
93. The Chairperson also thanked the Member States that had already provided financial support to the Rural Poor Stimulus Facility. The proposal for the RPSF's first emergency loan had been finalized and would be submitted to the Board for approval through vote by correspondence in the coming days.
94. The Chairperson recalled that discussions on items related to the Fund's reform efforts would contribute to preparing for IFAD12.
95. The Chairperson also noted the importance of the Board's deliberations on agenda items related to IOE, particularly with regard to innovations, and remarked on the excellent collaboration between IOE and Management.

96. The Chairperson extended his best wishes for the Board's well-being and safety and looked forward to resuming in-person Board sessions as soon as this was possible.
97. The Chairperson's closing statement was posted on the Member States Interactive Platform as document EB 2020/130/INF.9.

## Results of the votes by correspondence on items originally scheduled for consideration at the 130<sup>th</sup> session of the Executive Board

### 8. Operational matters

#### (a) Setting targets for the IFAD11 Results Management Framework ([EB 2020/130/R.12](#))

The Executive Board approved the proposed targets for tier II (development results) indicators at the output and outcome level (2.3.5-2.3.6 and 2.3.11-2.3.16) and tier III (operational and organizational performance) indicators for country programme performance (3.3.1 and 3.3.3-3.3.6) of the IFAD11 Results Management Framework.

#### (f) Project/programme and grant proposals for consideration by the Executive Board

##### (i) East and Southern Africa

##### a. Kenya: Kenya Livestock Commercialization Project ([EB 2020/130/R.22+Add.1+Sup.1](#))

The Executive Board approved the proposed financing of two loans amounting to forty-six million two hundred ten thousand euros (EUR 46,210,000) in terms of the following resolution:

“RESOLVED: that the Fund shall provide a loan on blend terms to the Republic of Kenya in an amount of twenty-three million one hundred five thousand euros (EUR 23,105,000) 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 second loan on highly concessional terms to the Republic of Kenya in an amount of twenty-three million one hundred five thousand euros (EUR 23,105,000) upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

##### (ii) Asia and the Pacific

##### b. Nepal: Value chains for Inclusive Transformation of Agriculture Programme ([EB 2020/130/R.24+Add.1+Sup.1](#))

The Executive Board approved the proposed financing in terms of the following resolution:

“RESOLVED: that the Fund shall provide a loan on highly concessional terms to the Federal Democratic Republic of Nepal in an amount of ninety-seven million six hundred and seventy thousand United States dollars (US\$97,670,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

##### (iv) Proposed grant to Delivery Associates for the Scaling up of the DELIVER Programme: Driving delivery of results in the agriculture sector in Solomon Islands ([EB 2020/130/R.26](#))

The Executive Board approved the recommendation to award a grant to a private sector entity, to be funded by the Republic of Korea under a supplementary funds agreement with IFAD, in terms of the following resolution:

“RESOLVED: that the Fund, in order to finance, in part, Driving Delivery of Results in the Agriculture Sector in the Solomon Islands, shall provide a grant of five hundred thousand United States dollars (US\$500,000) to Delivery Associates for a two-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.”

Such approval shall be contingent upon the successful completion of the still ongoing negotiations with the Government of the Republic of Korea on the extension of the effectiveness of the Supplementary Funds Arrangement between the Ministry of Agriculture, Food and Rural Affairs of the Republic of Korea (MAFRA) and IFAD. The Executive Board will be informed of the successful conclusion of the negotiations at a future session.”

**(v) Proposed grant to Delivery Associates – RESOLVE: Results-based management for rural transformation ([EB 2020/130/R.27](#))**

The Executive Board approved the proposed grant in terms of the following resolution:

“RESOLVED: that the Fund, in order to finance in part the Results-based Management for Rural Transformation project, shall provide a grant of two million United States dollars (US\$2,000,000) to Delivery Associates for a three-year project, upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.”

The United States voted against the proposal with the following explanation of the vote: “The United States, in light of its policies for certain development projects in countries whose governments are not addressing trafficking in persons and do not meet other requirements, will oppose the following project and therefore not join a Board decision that would support the proposed grant to Delivery Associates for the Results-based Management for Rural Transformation (RESOLVE) project.”

## **10. Governance**

**(a) Draft provisional agenda for the forty-fourth session of the Governing Council**

The Executive Board approved the draft provisional agenda for the forty-fourth session of the Governing Council, as contained in document [EB 2020/130/R.37](#).

**(b) Report of the Governing Council Bureau on proposed amendments to the Rules of Procedure of the Governing Council**

The Executive Board approved the submission of the report of the Bureau as contained in document [EB 2020/130/R.38/Rev.1](#) together with the proposed amendments to the Rules of Procedure of the Governing Council to the Governing Council for approval through a vote by correspondence.

With regard to paragraph 2 of article 41 of the Rules of Procedure of the Governing Council, France recalled its support to ensuring the possibility of every member of the Governing Council to request a formal vote even in the case of only one candidate, in accordance with the practice and principles of good governance.

## 12. Other business

### (a) Memorandum of Understanding between the International Organization of Supreme Audit Institutions and the Donor Community ([EB 2020/130/R.41](#))

The Executive Board approved the extension of IFAD's participation in the memorandum of understanding between the International Organization of Supreme Audit Institutions and the donor community for a second period of five years; and delegated authority to the President to approve future renewals of the memorandum of understanding under the same terms and conditions.

### (b) Cooperation and cofinancing agreement between the Islamic Development Bank and IFAD ([EB 2020/130/R.42](#))

In accordance with article 8, section 2 of the Agreement Establishing IFAD, the Executive Board authorized the President of IFAD to negotiate and finalize a cooperation and cofinancing agreement between the Islamic Development Bank and IFAD in order to establish a cooperation framework that is substantially in accordance with the provisions presented in the annex to the aforementioned document.

### (c) Memorandum of Understanding between IFAD and the African Risk Capacity Agency ([EB 2020/130/R.43](#))

In accordance with article 8, section 2 of the Agreement Establishing IFAD, the Executive Board authorized the President of IFAD to negotiate and finalize a memorandum of understanding (MoU) between the African Risk Capacity Agency and IFAD to establish a cooperation framework, substantially in accordance with the provisions presented in the annex to the aforementioned document. The signed MoU will be submitted to the Board for information at a subsequent session.

### (d) Memorandum of Understanding between IFAD and Orange ([EB 2020/130/R.44](#))

In accordance with article 8, section 2 of the Agreement Establishing IFAD, the Executive Board authorized the President of IFAD to negotiate, finalize and sign the memorandum of understanding between IFAD and Orange Middle East and Africa, represented by the Chief Executive Officer, along the lines described in document EB 2020/130/R.44. The signed MoU will be submitted to the Board for information at a subsequent session.

## Vote by correspondence of items submitted for approval at the 130<sup>th</sup> session of the Executive Board

Agenda	Item	Ref. Document	Yes %*	Yes votes	No %*	No votes	Abstain %*	Abstain
8 (a)	Setting targets for the IFAD11 Results Management Framework	<a href="#">EB 2020/130/R.12</a>	92.43	5127.477	-	-	-	-
8 (f) (i) a.	Kenya: Kenya Livestock Commercialization Project	<a href="#">EB 2020/130/R.22 + Add.1 + Sup.1</a>	92.43	5127.477	-	-	-	-
8 (f) (ii) b.	Nepal: Value chains for Inclusive Transformation of Agriculture Programme	<a href="#">EB 2020/130/R.24 + Add.1 + Sup.1</a>	92.43	5127.477	-	-	-	-
8 (f) (iv)	Proposed grant to Delivery Associates for the Scaling up of the DELIVER Programme: Driving delivery of results in the agriculture sector in Solomon Islands	<a href="#">EB 2020/130/R.26</a>	92.43	5127.477	-	-	-	-
8 (f) (v)	Proposed grant to Delivery Associates – RESOLVE: Results-based management for rural transformation	<a href="#">EB 2020/130/R.27</a>	84.57	4691.170	7.86	436.307	-	-
10 (a)	Draft provisional agenda for the forty-fourth session of the Governing Council	<a href="#">EB 2020/130/R.37</a>	92.43	5127.477	-	-	-	-
10 (b)	Report of the Governing Council Bureau on proposed amendments to the Rules of Procedure of the Governing Council	<a href="#">EB 2020/130/R.38/Rev.1</a>	92.43	5127.477	-	-	-	-
12 (a)	Memorandum of Understanding between the International Organization of Supreme Audit Institutions and the Donor Community	<a href="#">EB 2020/130/R.41</a>	90	4992.464	-	-	2.43	135.013
12 (b)	Cooperation and cofinancing agreement between the Islamic Development Bank and IFAD	<a href="#">EB 2020/130/R.42</a>	92.43	5127.477	-	-	-	-
12 (c)	Memorandum of Understanding between IFAD and the African Risk Capacity Agency	<a href="#">EB 2020/130/R.43</a>	92.43	5127.477	-	-	-	-
12 (d)	Memorandum of Understanding between IFAD and Orange	<a href="#">EB 2020/130/R.44</a>	91.7	5086.334	-	-	0.7	41.144

\*The numbers indicate the percentage of total votes (of 5,546.927) in the Executive Board.

Document:	<u>EB 2020/130/INF.X</u>
Date:	<u>9 September 2020</u>
Distribution:	<u>Public</u>
Original:	<u>English</u>

**E**

## Summary of project, programme and grant proposals discussed at the Executive Board consultation held on 3 September 2020

### Note to Executive Board representatives

#### Focal points:

#### Technical questions:

**Edward Heinemann**  
Lead Technical and Policy Adviser  
to the Associate Vice-President  
Programme Management Department  
Tel.: +39 06 5459 2398  
e-mail: e.heinemann@ifad.org

#### Dispatch of documentation:

**Deirdre Mc Grenra**  
Chief  
Institutional Governance and Member  
Relations  
Tel.: +39 06 5459 2374  
e-mail: gb@ifad.org

Executive Board — 130<sup>th</sup> Session  
Rome, 8-11 September 2020

## I. Introduction

1. An Executive Board consultation on project, programme and grant proposals foreseen for submission to the 130<sup>th</sup> session of the Executive Board was held on 3 September 2020. A summary of the Board's discussions is contained in the present document. This summary will be updated to reflect any additional comments made by members and will be included in the minutes of the 130<sup>th</sup> session of the Executive Board as an annex.
2. Attending the consultation were Executive Board representatives for Argentina, Cabo Verde, Canada, Dominican Republic, Egypt, France, India, Italy, Japan, Kenya, Libya, Nicaragua, Nigeria, Republic of Korea, Russian Federation, Spain, Switzerland, Turkey, United Kingdom, United States and Venezuela. The consultation was chaired by the Associate Vice-President, Programme Management Department, and the Directors of the Asia and the Pacific Division (APR), East and Southern Africa Division, Operational Policy and Results Division, and Sustainable Production, Markets and Institutions Division; the Secretary of IFAD; and other IFAD staff.

## II. Project, programme and grant proposals

3. Participants discussed the proposals below and expressed support for their approval by the Executive Board at its 130<sup>th</sup> session through vote by correspondence. However, with regard to the proposed grant to Delivery Associates for the Results-based Management for Rural Transformation (RESOLVE) Project, the United States representative expressed concern about the inclusion of certain countries targeted by the grant, and may therefore oppose its approval.

### Asia and the Pacific

#### **India: Bihar Aquaculture and Livestock Improvement Project (EB 2020/130/R.23)**

4. The Director, APR, explained that because of the COVID-19 crisis, the state cabinet in Bihar had not yet been able to provide final approval of the project. This could lead to a last-minute withdrawal from the approval process at the Board session. A final decision would be taken in the coming days.
5. Representatives expressed their support for the approval of the project, focusing their comments on the value chain approach adopted and on IFAD's mainstreaming agenda.
6. It was explained that the project aimed to respond to the large unmet demand for fresh goat meat and fresh fish in Bihar, by increasing the productivity and improving the marketing (including promoting food safety standards and animal welfare) of both commodities. While limited attention would be given to value addition in the short term, this could change as demand and supply conditions evolved. In terms of mainstreaming, with respect to nutrition the project would be linked to a major government programme to improve nutrition awareness and services (one indicator was for 90 per cent of women to achieve minimum dietary diversity). The project was also climate-sensitive, with climate financing for activities including fodder development, promotion of adapted breeds, and oxbow lake rehabilitation. In relation to gender, the aim was to increase the incomes of women as entrepreneurs in small livestock and fisheries. The project would be implemented and monitored by the Department of Animal and Fish Resources in Bihar.

#### **Nepal: Value Chains for Inclusive Transformation of Agriculture Programme (EB 2020/130/R.24)**

7. The programme was commended for the cofinancing arrangements, its timeliness given Nepal's recent loss of remittance revenues due to COVID-19 and its pro-poor focus. Representatives raised a number of issues regarding environmental sustainability; the programme implementation approach and Nepal's devolution

agenda; the role of the multi-stakeholder platforms (MSPs); agricultural credit; the policy environment; debt sustainability; and the project portfolio in Nepal.

8. First, it was confirmed that the programme aimed to promote environmental sustainability: it would not work in protected areas and would not lead to loss of biodiversity; agrochemical use would be closely monitored, renewable technologies would be promoted where possible; and assessments would ensure a minimum environmental footprint. Second, responding to concerns expressed around support for federalism, it was explained that the programme supported Nepal's devolution agenda. It was confirmed that no federal agency would be involved in programme implementation, and that federal involvement would be limited to the steering committee. Indeed, with respect to component 3, on infrastructure, this was one of the first programme to be supported by an international financial institution that devolved implementation of a large major component to the provincial level. Third, it was explained that, as validated independently by the country programme and strategy evaluation for Nepal recently carried out by the Independent Office of Evaluation of IFAD, the MSPs have proved under current and past projects to be a successful, inclusive and low-cost approach that can be sustainable beyond the programme implementation period. It was further clarified that MSPs were a facilitating and coordinating mechanism, and in no way acted in parallel with local institutions, nor did they take away any function or authority of the local government bodies or institutions. Fourth, regarding the accessibility of loans to beneficiaries, it was clarified that the Government of Nepal subsidizes interest rates on agricultural loans provided to smallholder producers. Fifth, the importance of key policy changes for the success of the programme, and of IFAD stepping up its policy engagement to help achieve this, was recognized. The intention was to substantively deepen IFAD's engagement, as well as develop a broader policy engagement plan for Nepal as part of country strategic opportunities programme design process in 2021. Sixth, the discussion on debt sustainability referred to the consultation of the International Monetary Fund team that concluded that external debt remained low (17 per cent of GDP) and that Nepal had a positive international investment position (10.6 per cent of GDP). Finally, it was appreciated that IFAD was working to reduce the number of projects in Nepal and support fewer but larger investments, so as to achieve better targeting, broader outreach, higher impact and management cost-effectiveness.

### **East and Southern Africa**

#### **Kenya: Kenya Livestock Commercialization Project (EB 2020/130/R.22)**

9. Representatives expressed their support for the approval of the project. They highlighted issues around the Gender Action Learning System (GALS) and the graduation system; the project's focus on nutrition; the implementation role of the counties; the role of information and communications technologies for development (ICT4D); the targeting of youth; and the project's scalability and sustainability.
10. First, it was explained that GALS was a proven approach for empowering all family members, while the linked graduation system would provide targeted support to the poorest households to enable them to participate effectively in project activities. Second, on nutrition, the importance of encouraging producers and pastoralists to consume more of their produce as well as selling their surplus was highlighted. The project's focus on goats, bees and small poultry systems – value chains accessible to the poorest households – was expected to lead to increased consumption of goat milk, honey and eggs by the target group. In total, six different context-specific pathways would be pursued for improving nutrition outcomes and in doing so, production for self-consumption would also be promoted. Third, it was clarified that the role of the counties in project implementation was due to devolved responsibility for agricultural development. Fourth, it was recognized that ICT4D would play a crucial role in extension, marketing, finance and crowdfunding, as well as in targeting and monitoring and evaluation. Here, the project would build on already-existing platforms, and

leverage existing capacity. Fifth, it was confirmed that youth would be supported with literacy and entrepreneurship training, plus matching grants and crowdfunding, for developing fodder-related enterprises or establishing themselves as agro-veterinarians. And sixth, it was confirmed that sustainability and scalability would be promoted by focusing the project activities on both increasing the productivity of smallholder producers and linking them to private sector markets for their produce.

### **Grants**

#### **Proposed grant to Delivery Associates – Driving Delivery of Results in the Agriculture Sector (DELIVER) in Solomon Islands (EB 2020/130/R.26)**

11. Representatives expressed their support for the approval of the Government of the Republic of Korea-supported programme. The importance was highlighted of drawing on the experience of Delivery Associates which was already implementing activities with IFAD in five other countries. It was confirmed that exchanges with Samoa were already planned, and would be sought in the other four countries. The delivery unit would help the Government design its agricultural strategy, of which gender was a key dimension, and strengthen government capacity to implement IFAD's investment projects focused on women and youth. With respect to the current misalignment of dates between the programme and the supplementary funds agreement with the Republic of Korea, it was confirmed that IFAD would consult further with the Ministry of Agriculture, Food and Rural Affairs (MAFRA) to ensure full compliance between the grant proposal and the supplementary funds agreement, and would proceed based on the agreement reached with MAFRA.

#### **Proposed grant to Delivery Associates – Results-based Management for Rural Transformation (RESOLVE) Project (EB 2020/130/R.27)**

12. With the exception of the United States, representatives expressed their support for the grant. It was confirmed that RESOLVE was one tool of a suite currently being used to support national capacity development and implementation of IFAD-supported projects. The availability of grant resources would enable IFAD to develop tailored training that cut across individual projects.

## List of documents placed before the 130<sup>th</sup> session of the Executive Board

<i>Document number</i>	<i>Agenda item</i>	<i>Title</i>
EB 2020/130/R.1/Rev.2	2	Provisional agenda
EB 2020/130/R.1/Rev.2/Add.1/Rev.3	2	Schedule of work for the session
EB 2020/130/R.2 + Add.1	3	Precision agriculture to support inclusive food system transformation
EB 2020/130/R.3	4(i)	High-level preview of IFAD's 2021 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 2021 and indicative plan for 2022-2023
EB 2020/130/R.4	4(ii)	Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, Sexual Exploitation and Abuse
EB 2020/130/R.5	4(iii)	Position Paper on Engaging Rural Youth at IFAD: An Approach for Connecting Youth Voices to Action
EB 2020/130/R.6	5(a)(i)	Minutes of the 109th session of the Evaluation Committee
EB 2020/130/R.7	5(a)(ii)	Minutes of the 110th session of the Evaluation Committee
EB 2020/130/R.8 + Add.1	5(b)	Corporate-level evaluation on IFAD's support to innovations for inclusive and sustainable smallholder agriculture
EB 2020/130/R.9 + Add.1	5(c)	2020 Annual Report on Results and Impact of IFAD Operations (ARRI)
EB 2020/130/R.10 + Add.1	6	2020 Report on IFAD's Development Effectiveness (RIDE)
EB 2020/130/R.11 + Add.1 + Add.2 + Add.3	7	2020 President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) <b>[Restricted]</b>
EB 2020/130/R.12	8(a)	Setting targets for the IFAD11 Results Management Framework: Country Programme Performance and Project Results
EB 2020/130/R.13 + Add.1	8(b)	IFAD's Rural Resilience Programme: Amendments to the Instrument Establishing the Trust Fund for the IFAD Adaptation for Smallholder Agriculture Programme
EB 2020/130/R.14 + Add.1+ Add. 2 + Add.3	8(c)	Report on the status of implementation of the Rural Poor Stimulus Facility and IFAD's wider operational response to COVID-19
EB 2020/130/R.15/Rev.1 + Add.1	8(d)	Disaggregating data on persons with disabilities in IFAD projects
EB 2020/130/R.16 +Add.1	8(e)(i)(a)	<b>Comoros:</b> Country Strategic Opportunities Programme (COSOP) <b>[Restricted]</b>
EB 2020/130/R.17 + Add.1	8(e)(i)(b)	<b>Zimbabwe:</b> Country Strategic Opportunities Programme (COSOP) <b>[Restricted]</b>
EB 2020/130/R.18 + Add.1	8(e)(ii)(a)	<b>Honduras:</b> Country Strategic Opportunities Programme (COSOP) <b>[Restricted]</b>
EB 2020/130/R.19 +Add.1	8(e)(iii)(a)	<b>Tajikistan:</b> Country Strategic Opportunities Programme (COSOP) <b>[Restricted]</b>
EB 2020/130/R.20/Rev.1 + Add.1	8(e)(iv)(a)	<b>Côte d'Ivoire:</b> Country Strategic Opportunities Programme (COSOP) <b>[Restricted]</b>
EB 2020/130/R.21 + Add.1	8(e)(iv)(b)	<b>Guinea:</b> Country Strategic Opportunities Programme (COSOP) <b>[Restricted]</b>

EB 2020/130/R.22 + Add.1 + Sup.1	8(f)(i)(a)	<b>Kenya:</b> Kenya Livestock Commercialization Project
EB 2020/130/R.23 <sup>1</sup>	8(f)(ii)(a)	<b>India:</b> Bihar Aquaculture and Livestock Improvement Project
EB 2020/130/R.24 + Add.1 + Sup.1	8(f)(ii)(b)	<b>Nepal:</b> Value chain for Inclusive Transformation of Agriculture
EB 2020/130/R.25 + Add.1 + Sup.1 <sup>2</sup>	8(f)(iii)(a)	<b>Nicaragua:</b> Inclusive and Resilient Value Chains Linked to Artisanal Fishery and Aquaculture in the Caribbean Coast Programme
EB 2020/130/R.26	8(f)(iv)	Proposed grant to Delivery Associates for the Driving Delivery of Results in the agriculture sector in Solomon Islands
EB 2020/130/R.27	8(f)(v)	Proposed grant to Delivery Associates - RESOLVE: Results-based management for rural transformation
EB 2020/130/R.29	9(a)(i)	Report of the Chairperson on the 157th meeting of the Audit Committee
EB 2020/130/R.30	9(a)(ii)	Report of the Chairperson on the 158th meeting of the Audit Committee
EB 2020/130/R.31	9(b)	Integrated Borrowing Framework
EB 2020/130/R.32 + Corr.1	9(c)	New Liquidity Policy <b>[Restricted]</b>
EB 2020/130/R.33	9(d)	Capital Adequacy Report <b>[Restricted]</b>
EB 2020/130/R.34 + Corr.1	9(e)	Accelerated Repayment and Voluntary Prepayment Framework
EB 2020/130/R.35	9(f)	2020 Update to the methodology for determination of IFAD's resources available for commitment
EB 2020/130/R.36 + Add.1	9(g)	Update of IFAD's Investment Policy Statement
EB 2020/130/R.48 + C.R.P.2	9(h)	Credit Rating for IFAD: Communication Process <b>[Restricted]</b>
EB 2020/130/INF.10	9(h)	Credit Rating for IFAD: Communication Process - Management response to Member State comments <b>[Restricted]</b>
EB 2020/130/R.37	10(a)	Draft provisional agenda for the forty-fourth session of the Governing Council
EB 2020/130/R.38/Rev.1	10(b)	Report of the Governing Council Bureau on proposed amendments to the Rules of Procedure of the Governing Council
EB 2020/130/R.39/Rev.1	11(a)	People, Processes and Technology Plan: Implementation of a Targeted Investment in IFAD's Capacity (TCI)
EB 2020/130/R.40 + Add.1	11(b)	Update on IFAD's Engagement with the Committee on World Food Security <b>[Restricted]</b>
EB 2020/130/R.41	12(a)	Extension of IFAD's participation in the Memorandum of Understanding between the International Organization of Supreme Audit Institutions and the Donor Community
EB 2020/130/R.42	12(b)	Cooperation and Cofinancing agreement between the Islamic Development Bank and IFAD
EB 2020/130/R.43	12(c)	Memorandum of Understanding between IFAD and the African Risk Capacity Agency
EB 2020/130/R.44	12(d)	Memorandum of Understanding between IFAD and Orange

#### Document for Information

<sup>1</sup> Document withdrawn from the agenda.

<sup>2</sup> Document withdrawn from the agenda.

EB 2020/130/R.45	Report on IFAD's Investment Portfolio for the first semester of 2020
EB 2020/130/R.46	Reports on the second session of the Consultation on the Twelfth Replenishment of IFAD's Resources
<b>Fit-for-purpose approach</b>	
2020 FFP4	Summary of the Status of Contributions to IFAD11
2020 FFP5	Status Report on Arrears in Principal, Interest and Service Charge Payments
<b>Notes</b>	
EB 2020/130/INF.1	Arrangements for the 130th Session of the Executive Board
EB 2020/130/INF.2	Results of the Votes by Correspondence by the Executive Board May 2020
EB 2020/130/INF.3	IFAD's interest rates for the second and third quarters of 2020
EB 2020/130/INF.4	Overview of supplementary funds received, committed and used in 20190
EB 2020/130/INF.5	Opening Statement by President Gilbert F. Houngbo
EB 2020/130/INF.7	Results of the Vote by Correspondence: Dates for the Executive Board country visit in 2021
EB 2020/130/INF.8	Results of the Votes by correspondence that ended in July and August 2020
EB 2020/130/INF.9	Closing Statement by President Gilbert F. Houngbo



Investing in rural people  
Investir dans les populations rurales  
Invertir en la población rural  
الاستثمار في السكان الريفيين

## قائمة المندوبين في الدورة الثلاثين بعد المائة للمجلس التنفيذي – اجتماع افتراضي

### **Delegations at the 130th session of the Executive Board - VIRTUAL MEETING**

### **Délégations à la 130th session of the Executive Board - VIRTUAL MEETING**

### **Delegaciones en el 130th session of the Executive Board - VIRTUAL MEETING**

Executive Board – 130<sup>th</sup> Session  
Rome, 8-11 September 2020

**ALGERIA**

Lamia BEN REDOUANE  
Secrétaire  
Représentant permanent suppléant  
de la République algérienne  
démocratique et populaire auprès  
des organisations spécialisées  
des Nations Unies  
Rome

**ANGOLA**

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

**ARGENTINA**

Carlos Bernardo CHERNIAK  
Embajador  
Representante Permanente  
de la República Argentina ante  
la FAO, el FIDA y el PMA  
Roma

**BANGLADESH**

Manash MITRA  
Economic Counsellor  
Alternate Permanent Representative  
of the People's Republic of  
Bangladesh to IFAD  
Rome

**BELGIUM**

Virginie KNECHT  
Attachée  
Représentation permanente de  
la Belgique auprès des organisations  
spécialisées des Nations Unies à Rome  
Rome

**BRAZIL**

Eduardo ROLIM  
General Coordinator of Relations  
with International Organizations  
Secretariat of International Affairs  
Ministry of Economy  
of the Federative Republic of Brazil  
Brasilia

## **CAMEROON**

Médi MOUNGUI  
Deuxième Conseiller  
Représentant permanent adjoint  
de la République du Cameroun auprès  
du FIDA  
Rome

## **CANADA**

Alexandra BUGAILISKIS  
Ambassador  
Permanent Representative of Canada  
to the United Nations Food and  
Agriculture Agencies  
Rome

Gloria WISEMAN  
Counsellor  
Deputy Permanent Representative  
of Canada to the United Nations  
Food and Agriculture Agencies  
in Rome  
Rome

Stephen POTTER  
Director  
Agriculture and Food Systems Division  
Global Issues and Development Branch  
Ottawa

## **CHINA**

LIU Weihua  
Deputy Director-General  
Department of International Economic  
and Financial Cooperation  
Beijing

HAN Dongmei  
Second Secretary  
Alternate Permanent Representative  
of the People's Republic of China  
to the United Nations Agencies  
for Food and Agriculture in Rome  
Rome

**DENMARK**

Jette MICHELSEN  
Minister Counsellor  
Deputy Permanent Representative  
of the Kingdom of Denmark to IFAD  
Rome

**DOMINICAN REPUBLIC**

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

María Cristina LAUREANO PEÑA  
Primera Secretaria  
Representante Permanente Alternativa  
de la República Dominicana  
ante el FIDA  
Roma

**EGYPT**

Ramzy George STENO  
Agricultural Counsellor  
Deputy Permanent Representative  
of the Arab Republic of Egypt  
to IFAD  
Rome

Saad MOUSA  
Supervisor of Foreign  
Agriculture Relations  
Ministry of Agriculture and Land Reclamation  
of the Arab Republic of Egypt  
Cairo

**FINLAND**

Satu LASSILA  
Minister Counsellor  
Permanent Representative  
of the Republic of Finland to the  
United Nations Food and Agriculture  
Agencies in Rome  
Rome

Marko BERGLUND  
Deputy Director  
Unit for Development Finance  
and Private Sector Cooperation  
Ministry of Foreign Affairs  
of the Republic of Finland  
Helsinki

**FRANCE**

Laura TORREBRUNO  
Conseiller économique  
Ambassade de France  
Rome

Sylvain FOURNEL  
Conseiller  
Représentant permanent adjoint  
de la République française auprès  
de l'OAA, PAM et FIDA  
Rome

Andrea LOTH  
Conseillère  
Représentation permanente de la  
République française auprès de  
l'OAA, PAM et FIDA  
Rome

Arjoun RAJ  
Adjoint au chef de bureau  
Financement multilatéral du  
développement et du climat  
Direction générale du Trésor  
Ministère de l'économie et des finances  
de la République française  
Paris

Alain BEAUVILLARD  
Expert  
Direction générale du Trésor  
Ministère de l'économie et des  
finances de la République française  
Paris

**GERMANY**

Annette SEIDEL  
Minister  
Alternate Permanent Representative of  
the Federal Republic of Germany to the  
International Organizations in Rome  
Rome

**GREECE**

Christina ARGIROPOULOU  
First Secretary  
Economic and Commercial Affairs  
Deputy Permanent Representative  
of the Hellenic Republic to IFAD  
Rome

**INDONESIA**

Momon RUSMONO  
Secretary-General  
Ministry of Agriculture of  
the Republic of Indonesia  
Jakarta

Jehezkiel Stephanus George LANTU  
Minister  
Deputy Permanent Representative  
of the Republic of Indonesia  
to IFAD  
Rome

## **ITALY**

Gian Paolo RUGGIERO  
Director  
International Financial Relations  
Ministry of Economy and Finance  
of the Italian Republic  
Rome

Adriana APOLLONIO  
First Counsellor  
Deputy Permanent Representative  
of the Italian Republic to IFAD  
Rome

Uliana NAVARRA  
Attaché  
Alternate Permanent Representative  
of the Italian Republic to IFAD  
Rome

Maria PENTIMALLI  
Officer  
Office of Multilateral  
Development Cooperation  
Directorate General for  
Development Cooperation  
Ministry of Foreign Affairs and  
International Cooperation  
of the Italian Republic  
Rome

Simone PLATANIA  
Officer  
Department of the Treasury  
Ministry of Economy and Finance  
of the Italian Republic  
Rome

## **JAPAN**

HISAZOME Toru  
Minister Counsellor  
Deputy Permanent Representative  
of Japan to the United Nations Food  
and Agriculture Agencies in Rome  
Rome

ODA Masayuki  
First Secretary  
Alternate Permanent Representative  
of Japan to the United Nations  
Food and Agriculture Agencies in Rome  
Rome

KAWA Tomoharu  
Official  
Global Issues Cooperation Division  
Ministry of Foreign Affairs  
of Japan  
Tokyo

## **KENYA**

Jackline YONGA  
Ambassador  
Permanent Representative  
of the Republic of Kenya to  
IFAD  
Rome

Teresa TUMWET  
Agricultural Attaché  
Alternate Permanent Representative  
of the Republic of Kenya to  
the United Nations Food and  
Agriculture Agencies in Rome  
Rome

## **KUWAIT**

Yousef Ghazi AL-BADER  
Regional Manager for East, South  
Asia and Pacific Countries  
Operations Department  
Kuwait Fund for Arab  
Economic Development  
Kuwait City

## **MEXICO**

Benito Santiago JIMÉNEZ SAUMA  
Primer Secretario  
Encargado de Negocios a.i.  
de los Estados Unidos Mexicanos  
ante el FIDA  
Roma

**NETHERLANDS**

Eric HILBERINK  
Counsellor  
Deputy Permanent Representative  
of the Kingdom of the Netherlands  
to the United Nations Organizations  
for Food and Agriculture in Rome  
Rome

**NIGERIA**

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

**NORWAY**

Bjørg SKOTNES  
Chargé d'Affaires, a.i.  
Counsellor  
Deputy Permanent Representative of  
the Kingdom of Norway to IFAD  
Rome

Even STORMOEN  
Senior Advisor  
Section for United Nations Policy  
Royal Norwegian Ministry  
of Foreign Affairs  
Oslo

Birger Gjelsten VEUM  
Senior Adviser  
Section for Energy, Climate and Food  
Security  
Royal Norwegian Ministry  
of Foreign Affairs  
Oslo

Sondre Gripne STEINE  
Student Intern  
Permanent Mission of Norway to the  
United Nations Agencies in Rome  
Rome

**QATAR**

Akeel HATOOR  
Adviser  
Embassy of the State  
of Qatar  
Rome

**REPUBLIC OF KOREA**

KWON Hee-seog  
Ambassador  
Permanent Representative of the  
Republic of Korea to the United Nations  
Food and Agriculture Agencies in Rome  
Rome

KANG Hyo Joo  
First Secretary  
Alternate Permanent Representative of the  
Republic of Korea to the United Nations  
Food and Agriculture Agencies in Rome  
Rome

**SAUDI ARABIA**

Mansour Mubarak S. AL ADI  
Attaché  
Alternate Permanent Representative  
of the Kingdom of Saudi Arabia to FAO  
Rome

**SPAIN**

Rafael OSORIO DE REBELLÓN VILLAR  
Primer Secretario  
Embajada de España  
Roma

**SWEDEN**

◇

Petter NILSSON  
Counsellor  
Deputy Permanent Representative  
of Sweden to IFAD  
Rome

Lucas LINDFORS  
Programme and Policy Officer  
Embassy of Sweden  
Rome

**SWITZERLAND**

Pio WENNUBST  
Ambassadeur  
Représentant permanent de la  
Confédération suisse auprès  
de la FAO, du FIDA et du PAM  
Rome

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

Bruce Kirkwood CAMPBELL  
Conseiller  
Représentant permanent suppléant  
de la Confédération suisse auprès  
de la FAO, du FIDA et du PAM  
Rome

Carmen THÖNNISSEN  
Directrice adjointe  
Division Programme global  
Sécurité alimentaire  
Direction du développement  
et de la coopération (DDC)  
Département fédéral des affaires étrangères  
de la Confédération suisse  
Berne

Ludovica DONATI  
Stagiaire académique  
Représentation permanente de la  
Confédération suisse auprès de  
la FAO, du FIDA et du PAM  
Rome

## **UNITED ARAB EMIRATES**

Yousuf Mohammed BIN HAJAR  
Deputy Director  
International Financial Relations Department  
Ministry of Finance of the  
United Arab Emirates  
Abu Dhabi

## **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 in Rome  
Rome

Fiona PRYCE  
Information Manager/Programme Support  
Permanent Representation of the  
United Kingdom of Great Britain and  
Northern Ireland to the United Nations  
Food and Agriculture Agencies in Rome  
Rome

**UNITED STATES**

Elizabeth LIEN  
Director  
Office of International Development Policy  
Department of the Treasury of  
the United States of America  
Washington, D.C.

**VENEZUELA (BOLIVARIAN REPUBLIC OF)**

Porfirio PESTANA DE BARROS  
Ministro Consejero  
Representante Permanente Alterno de la  
República Bolivariana de Venezuela  
ante la FAO y demás Organismos  
de las Naciones Unidas en Roma  
Roma

Document:	<u>EB 2020/130/R.1/Rev.3</u>	<b>E</b>
Agenda:	<u>2</u>	
Date:	<u>8 September 2020</u>	
Distribution:	<u>Public</u>	
Original:	<u>English</u>	



## Agenda – Virtual session

### **Note to Executive Board representatives**

Focal point for technical questions and dispatch of documentation:

**Deirdre Mc Grenra**

Chief

Institutional Governance and Member Relations

Tel.: +39 06 5459 2374

e-mail: [gb@ifad.org](mailto:gb@ifad.org)

Executive Board – 130<sup>th</sup> Session  
Rome, 8-11 September 2020

## **Agenda for the 130<sup>th</sup> session of the Executive Board – Virtual session**

### **Information for Executive Board representatives**

1. In line with the precautionary measures being taken in response to the COVID-19 pandemic, the 130<sup>th</sup> session of the Executive Board convened virtually from Tuesday, 8 September to Friday, 11 September 2020.
2. In order to streamline the meeting, the agenda items have been colour coded as follows:
  - I. items for consideration at the session
  - II. items for comments online
  - III. items for approval through vote by correspondence
  - IV. items posted online for information
3. 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; **[I]** = For information

#### **Documents for information**

4. Documents for information may be viewed at the following [link](#).

## Provisional agenda

### III. Items for approval, review

#### 1. Opening of the session

#### 2. Adoption of the agenda [A]

#### 3. Strategic discussion with the President of IFAD [R]

#### 4. Corporate

Policies and strategies

- (i) High-level preview of IFAD's 2021 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 2021 and indicative plan for 2022-2023 [R]
- (ii) Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse [R]
- (iii) IFAD's Engagement with Youth [R]

#### 5. Evaluation

##### (a) Reports of the Chairperson [I]

- (i) 109<sup>th</sup> session of the Evaluation Committee
- (ii) 110<sup>th</sup> session of the Evaluation Committee

##### (b) Corporate-level evaluation on IFAD's support to innovations for inclusive and sustainable smallholder agriculture [R]

##### (c) 2020 Annual Report on Results and Impact of IFAD Operations (ARRI) [R]

#### 6. 2020 Report on IFAD's Development Effectiveness (RIDE) [R]

#### 7. 2020 President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) [R]

#### 8. Operational matters

##### (a) Setting targets for the IFAD11 Results Management Framework [A]

##### (b) Rural Resilience Programme [A]

##### (c) Report on the status of implementation of the Rural Poor Stimulus Facility and IFAD's wider operational response to COVID-19 [R]

##### (d) Disaggregating data on persons with disabilities in IFAD projects [R]

##### (e) Country strategic opportunities programmes (COSOPs) [R]

###### (i) East and Southern Africa

- a. Comoros
- b. Zimbabwe

###### (ii) Latin America and the Caribbean

- a. Honduras

###### (iii) Near East, North Africa and Europe

- a. Tajikistan

###### (iv) West and Central Africa

- a. Côte d'Ivoire
  - b. Guinea
- (f) Project/programme and grant proposals for consideration by the Executive Board **[A]**
- (i) East and Southern Africa
    - a. Kenya: Kenya Livestock Commercialization Project
  - (ii) Asia and the Pacific
    - a. Nepal: Value chain for Inclusive Transformation of Agriculture
  - (iv) Proposed grant to Delivery Associates: Scaling up of the DELIVER programme: Driving delivery of results in the agriculture sector in Solomon Islands
  - (v) Proposed grant to Delivery Associates: RESOLVE: Results-based management for rural transformation

## 9. Financial matters

- (a) Reports of the Chairperson
  - (i) on the 157<sup>th</sup> Meeting of the Audit Committee **[R]**
  - (ii) on the 158<sup>th</sup> Meeting of the Audit Committee **[R]**
- (b) Integrated Borrowing Framework **[R]**
- (c) New Liquidity Policy **[R]**
- (d) Capital Adequacy Report **[R]**
- (e) Accelerated Repayment and Voluntary Prepayment Framework **[A]**
- (f) Update to the determination of IFAD's resources available for commitment **[R]**
- (g) Update of IFAD's Investment Policy Statement **[R]**
- (h) Credit rating exercise **[A] [Closed Session]**

**10. Governance**

- (a) Draft provisional agenda for the forty-fourth session of the Governing Council **[A]**
- (b) Report of the Governing Council Bureau on proposed amendments to the Rules of Procedure of the Governing Council **[A]**

**11. Progress Reports**

- (a) People, Processes and Technology Plan: Implementation of a Targeted Investment in IFAD's Capacity (TCI) **[R]**
- (b) Update on IFAD's engagement with the Committee on World Food Security **[R]**

**12. Other business**

- (a) Memorandum of Understanding between the International Organization of Supreme Audit Institutions and the Donor Community **[A]**
- (b) Cooperation and Cofinancing Agreement between the Islamic Development Bank and IFAD **[A]**
- (c) Memorandum of Understanding between IFAD and the African Risk Capacity Agency **[A]**
- (d) Memorandum of Understanding between IFAD and Orange **[A]**
- (e) Update on IFAD's Engagement in the Reform of the United Nations Development System **(R)**

**IV. For information [I]**

Additional information documents, including information provided under the fit-for-purpose approach, will be posted on the Member States Interactive Platform at the following [link](#).