



**IFAD**  
**INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT**  
**Executive Board - Sixty-Third Session**

Rome, 22-23 April 1998

**APPOINTMENT OF MEMBERS TO THE AUDIT COMMITTEE**

1. At its Twentieth Session, the Governing Council completed Resolution 87/XVIII on the Fourth Replenishment of IFAD's Resources, thereby bringing Resolution 86/XVIII into force and effect which, *inter alia*, changed the membership of the Executive Board. Concurrently, during the elections for members and alternates of the Executive Board at the Twentieth Session of the Governing Council, agreement was reached in List C by Sub-Lists C1 and C2 of Member States on certain exchanges of seats on the Executive Board for the three-year term of office commencing February 1997.
2. Pursuant to this, at its Sixty-First Session, the Executive Board reviewed the proposal to redistribute the membership of the Audit Committee in line with the new composition of the Executive Board. After consultation, it was decided that the Audit Committee membership would hereinafter be distributed as follows: List A, four seats; List B, two seats; and List C, three seats. These seats are inclusive of the chairmanship which rests permanently with List A.
3. The Twenty-First Session of the Governing Council subsequently endorsed the change in members and alternates whereby the Democratic People's Republic of Korea and the United Republic of Tanzania, which had been appointed to the Audit Committee in September 1997, ceased to be, respectively, Alternate Member and Member of the Executive Board. Accordingly, there is need to appoint two replacements to the Audit Committee from the List C Member Countries that are members of the Executive Board for the remainder of the Audit Committee's term of office.