



**IFAD**  
**INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT**  
**Executive Board – Sixty-Ninth Session**  
Rome, 3-4 May 2000

**APPOINTMENT OF MEMBERS TO THE AUDIT COMMITTEE**

1. The Audit Committee was established by decision of the Executive Board at its Fifteenth Session in April 1982. This decision provided, *inter alia*, for the appointment, for a period of two years, of one member of the Executive Board from each List and an alternate member who would be entitled to attend meetings of the committee when the member was unavailable.

2. To ensure that knowledge and experience were passed on, and therefore enable future members to have a better appreciation of its role and functions, the Audit Committee recommended, and the Executive Board approved at its Twenty-First Session, that the two members of each List appointed to the committee could be either members or alternate members of the Executive Board and should be appointed as full members of the committee. To provide continuity of operations, it was desirable that at least one of the two members from each List be reappointed for the subsequent term, although the final decision on the continuity or rotation of membership would rest with each List.

3. At its Sixty-First Session, the Executive Board decided to redistribute the Audit Committee's membership, in line with the current composition of the Executive Board, as follows:

List A: 4 seats  
List B: 2 seats  
List C: 3 seats

4. The seats would be inclusive of the chairperson. It was further decided that the chair of the committee would rest permanently with List A.

5. Accordingly, at its Sixty-First Session, the Executive Board endorsed the appointments of the following members to the Audit Committee:

<b>List A</b>	<b>List B</b>	<b>List C</b>
Austria	Algeria	Argentina
France	Nigeria	D.P.R. Korea
Japan		United Republic of Tanzania
United Kingdom (Chairperson)		



6. At its Sixty-Third Session, the Executive Board endorsed the appointments of China and Kenya to the Audit Committee to replace D.P.R. Korea and the United Republic of Tanzania, both of which had ceased to be, respectively, alternate member and member of the Executive Board. Consequently the current membership of the committee is as follows:

<b>List A</b>	<b>List B</b>	<b>List C</b>
Austria	Algeria	Argentina
France	Nigeria	China
Japan		Kenya
United Kingdom (Chairperson)		

7. With regard to the term of office of the Audit Committee, the Sixty-First Session of the Executive Board decided to (a) extend the term of office from two to three years; and (b) to align the term of office of the Audit Committee with that of the Executive Board. Accordingly, the term of office of the current committee will end in April 2000.

8. In light of the foregoing, the Executive Board is hereby invited to appoint the members of the new Audit Committee for a period of three years, ending April 2003.

9. The attachment to this document, provided for reference purposes, sets out the new Executive Board composition as elected at the Twenty-Third Session of the Governing Council on 17 February 2000.

10. At its Sixty-Fifth Session, the Executive Board approved the revised Terms of Reference and Rules of Procedure of the Audit Committee, in line with the decisions taken at its Sixty-First Session. These Revised Terms of Reference and Rules of Procedure are contained in document EB 98/65/R.38, which can be accessed on the IFAD Internet website.



ATTACHMENT

**EXECUTIVE BOARD COMPOSITION  
FOR THE THREE-YEAR TERM OF OFFICE OF 2000-2002**

**MEMBER**

**ALTERNATE MEMBER**

**LIST A**

Canada	Spain
France	Belgium
Germany	Switzerland
Italy	Portugal
Japan	Denmark
Netherlands	United Kingdom
Norway	Sweden
United States	Australia

(The Netherlands and the United Kingdom will alternate seats for the last two years of the term of office, i.e., 2001, 2002.)

**LIST B**

Kuwait	United Arab Emirates
Nigeria	--
Saudia Arabia	Indonesia
Venezuela	Algeria

(It was decided that, during the one-year span between February 2000 and February 2001, the List B Membership could be modified to include any currently ineligible member that might acquire eligibility to the Board during that period.)

**LIST C**

**Sub-List C1**

**Africa**

Angola	Egypt
Tunisia	Eritrea

**Sub-List C2**

**Europe, Asia and the Pacific**

China	Sri Lanka (2000) Pakistan (2001 and 2002)
India	Republic of Korea (2000) Bangladesh (2001) Romania (2002)

**Sub-List C3**

**Latin America and the Caribbean**

Brazil	Panama
Mexico	Argentina