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IFAD  
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT  
Executive Board – Eighty-First Session  
Rome, 21-22 April 2004

EXECUTIVE BOARD  
MINUTES OF THE EIGHTY-FIRST SESSION
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I. INTRODUCTION

1. The Eighty-First Session of the Executive Board was held in Rome on 21-22 April 2004. A list of participants is attached as Annex I.

2. The Executive Board had before it the documents listed in Annex II.

II. OPENING OF THE SESSION

3. In his capacity as chairperson, the President of IFAD, Mr Lennart Båge, opened the Eighty-First Session of the Executive Board.

III. DECISIONS OF THE EXECUTIVE BOARD

A. Adoption of the Agenda (Agenda Item 2)

4. The Executive Board considered the Provisional Agenda (EB 2004/81/R.1) and adopted the Agenda contained in document EB 2004/81/R.1/Rev.1. The Agenda is attached as Annex III.

B. Evaluation (Agenda Item 3)

(a) Third Status Report on the Progress of the Independent External Evaluation of IFAD

5. The Executive Board began its proceedings with the consideration of the Third Status Report on the Progress of the Independent External Evaluation of IFAD (IEE) (document EB 2004/81/R.2). Directors appreciated the progress made since December 2003, with respect to the approval of the inception report, the random selection of sample countries and projects for evaluation as specified in the IEE Terms of Reference, and the draft of the desk study which was submitted by the IEE service provider and was currently under review.

(b) Report of the Chairperson of the Evaluation Committee on the Field Visit to Indonesia

6. The Executive Board welcomed the Report of the Chairperson of the Evaluation Committee on the Field Visit to Indonesia (document EB 2004/81/R.3) noting the success of the field visit and the national round-table workshop. Directors commented on the innovative nature and overall high quality of the Indonesia country programme evaluation. Requests were made to have the final report together with the agreement at completion point of this evaluation submitted to the Board for its information.

C. Financial Matters (Agenda Item 4)

(a) Status of Contributions to the Sixth Replenishment of IFAD’s Resources

7. The Executive Board reviewed the Status of Contributions to the Sixth Replenishment of IFAD’s Resources (document EB 2004/81/R.4 and its addendum), noting that, to date, instruments of contribution deposited and payments made against pledges not supported by instruments of contribution amounted to USD 377.1 million or 75.4% of pledges. Aggregate pledges, including
complementary contributions, amounted to USD 500.2 million, or 89.3% of the target amount of USD 560 million. Member States who had not yet announced their pledge to the Sixth Replenishment were urged to do so promptly while those who had not deposited their respective instruments of contribution or paid their contribution were also requested to do so as soon as possible.

(b) IFAD’s Investment Portfolio

(i) Report on IFAD’s Investment Portfolio for 2003

8. The Executive Board reviewed the Report on IFAD’s Investment Portfolio for 2003 (document EB 2004/81/R.5) noting that the aggregate income from investments in 2003 amounted to USD 108 million, representing a net rate of return of 4.90% compared with the aggregate income on investments of USD 26 million in 2002. Directors appreciated the fact that the 2003 net rate of return showed a clear outperformance over the relevant benchmarks and exceeded the investment policy target of 3.50%.

9. The selection of two external investment managers for the inflation-indexed bonds was welcomed, as the completion of this funding will bring the portfolio’s allocation of inflation-indexed bonds in line with the 18% allocation envisaged in the investment policy. With respect to the investment policy, there was some discussion on its periodic review and Directors were assured that the effects of the policy on the performance of the portfolio were under continual study in-house and that it is reviewed on a regular basis, normally every three years.

10. Within the context of the discussion on the investment portfolio, the Board was also advised that an informal Executive Board seminar would be held on 17 June 2004 to present the analysis made by the asset liability management group.

(ii) Report on IFAD’s Investment Portfolio for the First Quarter of 2004

11. The Executive Board then reviewed the Report on IFAD’s Investment Portfolio for the First Quarter of 2004 (document EB 2004/81/R.6) noting that the first quarter of 2004 had also shown a positive return resulting in an aggregate investment income of USD 41 million.

(c) Resources Available for Commitment

12. The Executive Board reviewed the Resources Available for Commitment (document EB 2004/81/R.7 and its addendum) noting that total net flows expected up to 31 March 2004 were estimated at USD 151.1 million and were sufficient to cover the amount required for the proposals submitted at this Session. No additional advance commitment authority therefore was required at this Session of the Board.

(d) Status Report on Principal and Interest Payments

13. In reviewing the Status Report on Principal and Interest Payments (document EB 2004/81/R.8 and its addendum), the Executive Board noted the overall increase in arrears at year-end 2003 of USD 4 million. It further noted that 68% of the total amount overdue comprised the outstanding arrears of five countries for which no settlement plans had, so far, been possible. Directors welcomed the oral update that over the past few months several borrowers had made payments on overdue charges in an amount of USD 3.5 million, while others sought to prepay outstanding balances of their loans. While welcoming the Fund’s efforts to resolve outstanding arrears, Directors urged management to reinforce these efforts.
14. The Executive Board considered the Audited Financial Statements of IFAD for 2003 (document EB 2004/81/R.9) and the Report of the External Auditor thereon. On the recommendation of the Audit Committee it then agreed to submit the statements to the Twenty-Eighth Session of the Governing Council for approval. The new format of the statements was welcomed by the Directors as it provided for the inclusion of consolidated data for IFAD and entities having a direct link to the Fund’s core activities, including supplementary funds; thus allowing for a better understanding of the total sources of income received by the Fund and the uses made thereof.

15. Directors were also invited to note that, subsequent to the Governing Council’s approval of the 3% carry-over policy of available funds from the 2003 administrative budget, USD 1.464 million would be carried over into the 2004 budget. Details as to the activities to be financed using these funds would be communicated to the Board at a future session.

(f) Requirements for the Twenty-Fifth Drawdown of Member States’ Contributions in 2004

16. The Executive Board reviewed the requirements for the Twenty-Fifth Drawdown of Member States’ Contributions in 2004 (document EB 2004/81/R.10) and approved the drawdown of 30% of the Sixth Replenishment contributions in May 2004 to meet loan and grant disbursements for 2004 or as may be stipulated in agreements with individual Member States. It further authorized the use of IFAD’s liquid assets to fund disbursement needs in 2004 not otherwise covered by the drawdown of these contributions.

(g) Report of the Audit Committee

17. The Chairman of the Audit Committee presented a report (document EB 2004/81/R.11) on its recent meetings. After reviewing the committee’s recommendations included therein, the Executive Board approved the Guidelines for the Procurement of Goods, Works and Consulting Services under IFAD Loans and Grants, with the modifications recommended by the committee (document EB 2004/81/R.11/Rev.1). As some members had requested the opportunity to review further the procurement guidelines and possibly provide additional comments, the new guidelines will not come into effect until these possible further comments have been considered and, if necessary, taken back to the Board.

18. The Board thanked the committee for its comprehensive review of the IFAD budget process and agreed that, for the following two budget cycles, the committee would examine in November the budget document submitted to the December Board Session and that the committee would submit a report to that same Session containing an account of its meeting. Finally, the Board approved the external auditor’s fee of EUR 118,000 and noted that the external auditor would organize a half-day seminar for the Audit Committee in June on benchmarking and the impact of exchange-rate movements on financial accounts.

D. Country Strategic Opportunities Papers (COSOPs) (Agenda Item 5)

19. In response to an enquiry by the Director for France on IFAD’s operations in Haiti, the Board was informed that the Fund’s activities in Haiti had remained uninterrupted during the latest political events. A mission was currently being mounted to review existing operations with the new Government and to launch new initiatives. In addition, work would soon commence on a revised COSOP for Haiti.
20. Within the preliminary general discussion on COSOPs, Directors expressed their appreciation of the initiative to implement interim measures to improve the contents of COSOPs, based on the review of key issues raised and observations made in recent Board sessions in relation to the evolving policy environment. A proposal to revise guidelines will be presented to the Board once the assessment of COSOPs and the recommendation of the independent external evaluation are completed, the ultimate goal being to make COSOPs more strategic.

21. The Board was also informed of a request made by Ireland to have IFAD further examine sector-wide approaches and poverty reduction strategy processes, and their implications for the Fund’s operations. This suggestion followed the successful outcome of the round-table discussion on “Challenges and Opportunities for Rural Development Arising from Sector-Wide Approaches”, held at IFAD’s recent Governing Council Session. In this context Directors welcomed the suggestion to hold an informal Executive Board seminar in conjunction with the September Board Session on this subject.

22. The Executive Board then reviewed the following COSOPs:

(a) **Argentina**

23. During the review of the COSOP for Argentina (document EB 2004/81/R.12), the Director for France queried the choice of the Secretary of Agriculture to implement future IFAD activities in the country instead of the Minister for Social Development (MSD). The Board was informed that MSD’s expertise centred on implementing programmes in urban and peri-urban areas using a safety-net approach while the Secretary of Agriculture dealt with productive investments in rural areas, similar to those proposed by IFAD. Notwithstanding, the Board was assured that coordination and dialogue between the two Ministers were foreseen and would be enforced in the programme to be formulated.

(b) **Ecuador**

24. During the review of the COSOP for Ecuador (document EB 2004/81/R.13), the Director for The Netherlands pointed out that the political changes that took place after the COSOP formulation, i.e. the withdrawal of indigenous organizations’ support to government policies, might affect the strategy planned for the country. The Board was informed that the strategy for the country was designed in close alliance with several government bodies including the Ministry of Agriculture, the Ministry of Social Welfare, municipalities, non-governmental organizations (NGOs), social organizations and civil-society organizations. The country strategy was therefore based on a social consensus that included indigenous organizations which maintain a strong decision-making power at local-level governments. In this sense, the changes that occurred at the central government level would not affect substantially IFAD’s strategy. Nonetheless the Board was assured that IFAD would remain alert to any new political changes that might take place within a context of frequent instability.

(c) **Senegal**

25. The Executive Board reviewed the COSOP for Senegal (document EB 2004/81/R.14), stressing the importance of the link between the COSOP and poverty-reduction strategy paper (PRSP), as well as of donor coordination. It was noted that this COSOP was well articulated with the country’s PRSP and clearly rooted in the recommendations of Senegal’s country programme evaluation. The Director for Japan sought clarifications regarding the relationship between IFAD’s contribution to the Debt Initiative for Heavily Indebted Poor Countries and new lending. Several Directors argued the need for a larger lending envelope for the country. Clarifications were requested by the Director for Germany regarding the geographical coverage of the programme and IFAD’s involvement in the groundnut sector, and by the Director for France regarding supervision arrangements. Prior to the Session written comments were submitted by the Directors for France and the United States. Written answers were
provided and the annex table regarding donors’ activities was updated accordingly (document EB 2004/81/R.14/Rev.1).

(d) Zambia

26. In reviewing the COSOP for Zambia (document EB 2004/81/R.15), the Executive Board commended IFAD for the analysis presented in the document. At the request of Directors, clarification was given on how the process of developing the COSOP had involved close consultations with the Government, donors and NGOs, although a public discussion could not be organized due to delays in obtaining the Government’s preliminary formal consent to the draft document. There was a shared understanding of the strategies presented for overcoming the severe constraints affecting initiatives to reduce rural poverty in the country. The specific challenges faced by IFAD in engaging in regular country-based policy dialogue at the sector level were discussed and the Board was informed on how the design of an ongoing project had directly inspired the Government’s agricultural commercialization programme. Directors encouraged the consideration of participating in more regular policy-dialogue ‘by proxy’, possibly seeking inspiration from the Harmonization in Practice Initiative which had recently been adopted in the country. Directors also noted that the implications for future strategy of the lessons learned from past experience could be presented more clearly in the document and were requested to forward available comments in writing to help guide future work.

E. Project/Programme Proposals for Consideration by the Executive Board (Agenda Item 6)

27. The Executive Board considered the following project/programme proposals:

(a) Africa I

(i) Congo: Rural Development Project in the Plateaux, Cuvette and Western Cuvette Departments

28. The Executive Board considered the project proposal contained in document EB 2004/81/R.16 with its addendum and supplement, and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of The Congo in various currencies in an amount equivalent to eight million and fifty thousand Special Drawing Rights (SDR 8 050 000) to mature on or prior to 1 February 2044 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(ii) D.R. Congo: Agricultural Revival Programme in Equateur Province

29. The Executive Board considered the programme proposal contained in document EB 2004/81/R.17 with its addendum and supplement, and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Democratic Republic of the Congo in various currencies in an amount equivalent to ten million Special Drawing Rights (SDR 10 000 000) to mature on or prior to 15 February 2044 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”
30. The Executive Board considered the project proposal contained in document EB 2004/81/R.18 with its addendum and supplement, and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of The Gambia in various currencies in an amount equivalent to four million eight hundred and fifty thousand Special Drawing Rights (SDR 4 850 000) to mature on or prior to 15 November 2043 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(b) Asia and the Pacific

China: Rural Finance Sector Programme

31. The Executive Board considered the programme proposal contained in document EB 2004/81/R.19 with its addendum and supplement, and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the People’s Republic of China in various currencies in an amount equivalent to nine million nine hundred and fifty thousand Special Drawing Rights (SDR 9 950 000) to mature on or prior to 15 April 2044 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

32. The Executive Board approved the loan proposal for China, for which negotiations had not been formally finalized prior to the Board’s consideration, on the condition that should any important variations to the terms presented to the Board arise prior to the signature of the loan agreement, these would be brought to the Board at a future session.

F. Grant Proposals for Consideration by the Executive Board (Agenda Item 7)

33. The Executive Board considered the following grant proposals:

(a) Technical Assistance Grants for Agricultural Research and Training by CGIAR-Supported International Centres

34. The Executive Board considered the grant proposals contained in document EB 2004/81/R.20 and agreed to support four agricultural research and training programmes to be implemented through CGIAR centres by adopting the following resolutions:

“RESOLVED: that the Fund, in order to finance, in part, the Project for Developing and Disseminating Stress-Tolerant Maize for Sustainable Food Security in East, West and Central Africa – Phase II, shall make a grant not exceeding one million three hundred thousand United States dollars (USD 1 300 000) to the International Maize and Wheat Improvement Center (CIMMYT), upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

“FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for Empowering Sahelian Farmers to Leverage their Crop Diversity Assets for Enhanced Livelihood Strategies, shall make a grant not exceeding one million three hundred thousand United States dollars (USD 1 300 000) to the International Maize and Wheat Improvement Center (CIMMYT), upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”
dollars (USD 1 300 000) to the International Plant Genetic Resources Institute (IPGRI), upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

“FURTHER RESOLVED: that the Fund, in order to finance, in part, Diversification of Smallholder Farming Systems in West and Central Africa through Cultivation of Indigenous Trees – Phase II, shall make a grant not exceeding one million two hundred thousand United States dollars (USD 1 200 000) to the World Agroforestry Centre (ICRAF), upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

“FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for Developing Sustainable Livelihoods of Agropastoral Communities of West Asia and North Africa, shall make a grant not exceeding one million three hundred thousand United States dollars (USD 1 300 000) to the International Center for Agricultural Research in the Dry Areas (ICARDA), upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(b) Technical Assistance Grants for Agricultural Research and Training by Non-CGIAR-Supported International Centres

35. The Executive Board considered the grant proposals contained in document EB 2004/81/R.21 and agreed to support two agricultural research and training programmes to be implemented through non-CGIAR centres by adopting the following resolutions:

“RESOLVED: that the Fund, in order to finance, in part, the Programme for Saving Freshwater Resources with Salt-Tolerant Forage Production in Marginal Areas of the West Asia and North Africa Region – An Opportunity to Raise the Incomes of the Rural Poor, shall make a grant not exceeding one million three hundred and fifty thousand United States dollars (USD 1 350 000) to the International Center for Biosaline Agriculture (ICBA) upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

“FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for Strengthening the Regional Capacity for Monitoring and Evaluation of Rural Poverty-Alleviation Projects in Latin America and the Caribbean – Phase III, shall make a grant not exceeding eight hundred and fifty thousand United States dollars (USD 850 000) to the Centre for the Study and Promotion of Development (DESCO) upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(c) Technical Assistance Grant through the United Nations Office for Project Services (UNOPS) for the Remittances and Rural Development Programme in Latin America and the Caribbean: Strengthening the Income-Generating Capacity of the Rural Poor in Remittance-Recipient Countries

36. The Executive Board considered the information contained in document EB 2004/81/R.22 and approved the technical assistance grant by adopting the following resolution:

“RESOLVED: that the Fund, in order to finance, in part, the Remittances and Rural Development Programme in Latin America and the Caribbean – Strengthening the Income-Generating Capacity of the Rural Poor in Remittance-Recipient Countries, for three years,
commencing in May 2004, shall make a grant not exceeding one million United States dollars (USD 1,000,000) available for the administration of the United Nations Office for Project Services (UNOPS)/Division for IFAD Programmes upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(d) **Technical Assistance Grant to the Global Mechanism of the United Nations Convention to Combat Desertification in those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa for Support to Resource Mobilization for and Implementation of Action Programmes and Related Initiatives.**

37. The Executive Board considered the information contained in document EB 2004/81/R.23 and approved the technical assistance grant by adopting the following resolution:

“RESOLVED: that the Fund, in order to finance, in part, the project Support to Resource Mobilization for and Implementation of Action Programmes and Related Initiatives, for the first of two years, commencing in May 2004, shall make a grant not exceeding one million two hundred and fifty thousand United States dollars (USD 1,250,000) to the Global Mechanism of the Convention to Combat Desertification upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

G. **Planned Project Activities (Agenda Item 8)**

38. The Executive Board reviewed the document on Planned Project Activities 2004-2005 (document EB 2004/81/R.24), and took note of the information regarding projects and programmes in the pipeline, COSOPs reviewed to date and those planned for submission to forthcoming Board sessions. In this respect, it was anticipated that five COSOPs would be presented to the September Board Session.

H. **Progress Report on the Project Portfolio (Agenda Item 9)**

39. The Progress Report on the Project Portfolio (document EB 2004/81/R.25) was commended by the Executive Board both as regards content and quality and particularly with respect to the progress of the implementation of the Gender Plan of Action 2003-2006. With the advent of the performance-based allocation system, the results management system and the field presence pilot programme, it was proposed that future progress reports on the project portfolio provide information and analysis on the results being achieved by the Fund’s projects both at individual project level and in totality. These proposals will be taken into account in revising the outline and content of the portfolio report, as will suggestions made by Directors to include relevant information and reports on the restricted website.

I. **Progress Report on the IFAD/NGO Extended Cooperation Programme (ECP) (Agenda Item 10)**

40. The Executive Board reviewed the Progress Report on the IFAD/NGO Extended Cooperation Programme (ECP) (document EB 2004/81/R.26), noting that under the revised IFAD Policy for Grant Financing, the ECP would no longer be considered a separate grant category and that this was the last report of its kind. Directors noted however that civil-society organizations would continue to be eligible recipients of IFAD grant financing for activities in line with the strategic objectives of the IFAD grant programme and that IFAD might consider a more comprehensive strategy in its collaboration with NGOs.
J. Progress Report on the Implementation of the Performance-Based Allocation System
(Agenda Item 11)

41. The Executive Board considered the Progress Report on the Implementation of the Performance-Based Allocation System (PBAS) (document EB 2004/81/R.27) and complimented the Fund on the progress being made. Directors appreciated being kept abreast of developments in the implementation process. They looked forward to the informal seminar foreseen in conjunction with the September Board Session on the review of the first PBAS cycle.

K. Other Business (Agenda Item 12)

(a) Progress Report on the Process Re-Engineering Programme (Strategic Change Programme)

42. The Executive Board reviewed the Progress Report on the Process Re-Engineering Programme (Strategic Change Programme) (document EB 2004/81/R.28) and noted that, notwithstanding the recalibration of the programme, the Strategic Change Programme (SCP) remained within the established budget parameters and that the recalibrated SCP was working on schedule.

(b) IFAD Headquarters Building

43. The Executive Board reviewed the report on the IFAD Headquarters Building (document EB 2004/81/R.29), and welcomed the news of the headquarters offered by the Italian Government. IFAD’s move from three buildings to a single location would allow it to enhance the security of its staff – a critical issue at this time – and to increase the efficiency of its work and of its overall internal communication.

(c) Approval of Disclosure of Documents

44. The Executive Board approved the disclosure of the documents that had been submitted at the Eighty-First Session, and noted that the documents would be subsequently posted on IFAD’s public website.

45. With respect to the documentation presented to the Executive Board, the Board was informed of the initiative to review the format and lengths of documents with a view to making them more succinct and readable. Under this initiative, documents would also include an initial one-page summary with recommendations. It was expected to start this on a trial basis in September 2004.
IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Eighty-First Session
Rome, 21-22 April 2004

LIST OF PARTICIPANTS AT THE EIGHTY-FIRST SESSION
OF THE EXECUTIVE BOARD

LISTE DES PARTICIPANTS À LA QUATRE-VINGT-UNIÈME SESSION
DU CONSEIL D'ADMINISTRATION

LISTA DE LOS PARTICIPANTES EN EL 81º PERÍODO DE SESIONES
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**LIST A**

**Canada**

Charles PARKER  
Counsellor (Development)  
Alternate Permanent Representative of Canada to the United Nations Food and Agriculture Agencies  
Rome

John Francis COGAN  
Ambassador of Ireland to the United Nations Food and Agriculture Agencies  
Rome

**France**

Alain GUILLOËT  
Ministre Conseiller  
Chef de la Mission économique  
Ambassade de France en Suisse  
Berne

Bernard DE SCHREVEL  
Premier Secrétaire  
Coopération internationale  
Représentant permanent suppléant du Royaume de Belgique auprès du FIDA  
Rome

**Germany**

Bernd DUNNZLAFF  
Counsellor  
Alternate Permanent Representative of the Federal Republic of Germany to IFAD  
Rome

Lothar CAVIEZEL  
Ministre  
Représentant permanent de la Confédération suisse auprès du FIDA  
Rome

**Italy**

Gaetano D'ONOFRIO  
Conseiller  
Service chargé des Banques de développement multilatéral  
Ministère de l'économie et des finances  
Département du Trésor  
Rome

Klaus OEHLER  
Deputy Director  
International Finance Institutions  
Federal Ministry of Finance  
Vienna
LIST A (cont’d)

Japan
Masaharu SATO
Counsellor
Deputy Permanent Representative
of Japan to the United Nations
Food and Agriculture Agencies
Rome

Denmark
Kristian HØJERSHOLT
Minister
Deputy Permanent Representative
of the Kingdom of Denmark
to IFAD
Rome

Netherlands
Jeroen T.M.G. STEEGHS
Counsellor
Deputy Permanent Representative
of the Kingdom of The Netherlands
to the United Nations Organizations
for Food and Agriculture
Rome

United Kingdom
Peter REID
First Secretary (Senior Rural Livelihoods Adviser)
Alternate Permanent Representative
of the United Kingdom to the
United Nations Food and
Agriculture Agencies
Rome

Sweden
Michael ODEVALL
Minister
Permanent Representative of the
Kingdom of Sweden to IFAD
Rome

Norway
Margaret SLETTEVOLD
Minister Counsellor
Permanent Representative of the
Kingdom of Norway to IFAD
Rome

United States
David BLOOMGARDEN
Deputy Director
Multilateral Development
Institutions Office
Department of the Treasury
Washington, D.C.

Australia
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<tr>
<td>Hesham I. AL-WAQAYAN</td>
<td>Mirghani Hassan OBEID</td>
</tr>
<tr>
<td>Deputy Director-General</td>
<td>Press Officer</td>
</tr>
<tr>
<td>Operations and Disbursement</td>
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<tr>
<td>Ahmad Ben Souleiman AL-AQUIL</td>
<td>Natigor SIAGIAN</td>
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<td>Minister Plenipotentiary</td>
<td>Assistant Minister for Agriculture</td>
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<td>Permanent Representative of the Kingdom of Saudi Arabia to FAO</td>
<td>in charge of International Cooperation</td>
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<td>Rome</td>
<td>Department of Agriculture</td>
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<td>Rudolf RÖMER</td>
<td>Larbi BOUMAZA</td>
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<tr>
<td>Vicepresidente de Inversiones y Cooperación Internacional</td>
<td>Directeur d'études</td>
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<td>Banco de Desarrollo Económico y Social de Venezuela (BANDES)</td>
<td>Direction générale du budget</td>
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<td>Caracas</td>
<td>Ministère des finances</td>
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LIST C  
SUB-LIST C1 - Africa

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

Sudan
Mohamed Hassan JUBARA MOHAMED
Director-General
International Cooperation and
Investment Administration
Ministry of Agriculture
and Forestry
Khartoum

Egypt
Helmy Abdel Hamid BEDEIR
Ambassador of the Arab Republic
of Egypt to the United Nations
Food and Agriculture Agencies
Rome

Mozambique
Carla Elisa MUCAVI
First Secretary
Alternate Permanent Representative
of the Republic of Mozambique to
the United Nations Food and
Agriculture Agencies
Rome

LIST C  
SUB-LIST C2 - Europe, Asia and the Pacific

China
RUI Yuehua
Deputy Director
International Department
Ministry of Finance
Beijing

Sri Lanka
E. Rodney M. PERERA
Ambassador of the Democratic
Socialist Republic of Sri Lanka
to IFAD
Rome

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

Republic of Korea
SO Man-ho
Adviser
Ministry of Agriculture
and Forestry
Seoul
SUB-LIST C3 - Latin America and the Caribbean

**Brazil**

José Carlos DA ROCHA MIRANDA  
Secretary of International Affairs  
Ministry of Planning, Budget and Management  
Brasilia, D.F.

**Guatemala**

Acis elo VALLADARES MOLINA  
Embajador de la República de Guatemala ante el FIDA  
Roma

**Mexico**

Víctor Hugo MORALES MELÉNDEZ  
Consejero  
Representante Permanente Adjunto de los Estados Unidos Mexicanos ante el FIDA  
Roma

**Argentina**

Ariel FERNÁNDEZ  
Secretario  
Representante Permanente Alterno de la República Argentina ante los Organismos de las Naciones Unidas  
Roma
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INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Eighty-First Session
Rome, 21-22 April 2004

AGENDA

1. Opening of the Session

2. Adoption of the Agenda

3. Evaluation
   (a) Third Status Report on the Progress of the Independent External Evaluation of IFAD
   (b) Report of the Chairperson of the Evaluation Committee on the Field Visit to Indonesia

4. Financial Matters
   (a) Status of Contributions to the Sixth Replenishment of IFAD’s Resources
   (b) IFAD’s Investment Portfolio
      (i) Report on IFAD’s Investment Portfolio for 2003
      (ii) Report on IFAD’s Investment Portfolio for the First Quarter of 2004
   (c) Resources Available for Commitment
   (d) Status Report on Principal and Interest Payments
   (e) Audited Financial Statements of IFAD for 2003
   (f) Requirements for the Twenty-Fifth Drawdown of Member States’ Contributions in 2004
   (g) Report of the Audit Committee

5. Country Strategic Opportunities Papers (COSOPs)
   (a) Argentina
   (b) Ecuador
   (c) Senegal
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6. Project/Programme Proposals for Consideration by the Executive Board

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      (i) Congo: Rural Development Project in the Plateaux, Cuvette and Western Cuvette Departments
      (ii) D.R. Congo: Agricultural Revival Programme in Equateur Province
      (iii) Gambia, The: Participatory Integrated Watershed-Management Project

   (b) Asia and the Pacific

      China: Rural Finance Sector Programme

7. Grant Proposals for Consideration by the Executive Board

   (a) Technical Assistance Grants for Agricultural Research and Training by CGIAR-Supported International Centres

   (b) Technical Assistance Grants for Agricultural Research and Training by Non-CGIAR-Supported International Centres

   (c) Technical Assistance Grant through the United Nations Office for Project Services (UNOPS) for the Remittances and Rural Development Programme in Latin America and the Caribbean – Strengthening the Income-Generating Capacity of the Rural Poor in Remittance-Recipient Countries

   (d) Technical Assistance Grant to the Global Mechanism of the United Nations Convention to Combat Desertification in those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa for Support to Resource Mobilization for and Implementation of Action Programmes and Related Initiatives

8. Planned Project Activities


10. Progress Report on the IFAD/NGO Extended Cooperation Programme (ECP)


12. Other Business

   (a) Progress Report on the Process Re-Engineering Programme (Strategic Change Programme)
   (b) IFAD Headquarters Building
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