Executive Board

Minutes of the Ninety-first Session
Note to Executive Board Directors

Directors are invited to contact the following focal point with any technical questions about this document:

Paolo Ciocca
Secretary of IFAD
telephone: +39 06 5459 2254
e-mail: p.ciocca@ifad.org
## Table of contents

<table>
<thead>
<tr>
<th>Chapter</th>
<th>Paragraph</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>I.</td>
<td>Introduction</td>
<td>1-2</td>
</tr>
<tr>
<td>II.</td>
<td>Opening of the session</td>
<td>3</td>
</tr>
<tr>
<td>III.</td>
<td>Decisions of the Executive Board</td>
<td>4-51</td>
</tr>
<tr>
<td>A.</td>
<td>Adoption of the agenda</td>
<td>4</td>
</tr>
<tr>
<td>B.</td>
<td>IFAD’s Action Plan for Improving its Development Effectiveness</td>
<td>5-7</td>
</tr>
<tr>
<td>C.</td>
<td>Strategic priorities for a results-based programme of work, Programme Development Financing Facility and administrative budget of IFAD and its Office of Evaluation for 2008</td>
<td>8-9</td>
</tr>
<tr>
<td>D.</td>
<td>Evaluation</td>
<td>10-11</td>
</tr>
<tr>
<td>E.</td>
<td>President’s report on the implementation status of evaluation recommendations and management actions (PRISMA)</td>
<td>12</td>
</tr>
<tr>
<td>F.</td>
<td>IFAD’s participation in the Debt Initiative for Heavily Indebted Poor Countries</td>
<td>13</td>
</tr>
<tr>
<td>G.</td>
<td>Country strategic opportunities programmes</td>
<td>14-20</td>
</tr>
<tr>
<td>H.</td>
<td>Resources available for commitment</td>
<td>21</td>
</tr>
<tr>
<td>I.</td>
<td>Project/programme proposals for consideration by the Executive Board</td>
<td>22-36</td>
</tr>
<tr>
<td>J.</td>
<td>Grant proposals for consideration by the Executive Board</td>
<td>37-40</td>
</tr>
<tr>
<td>K.</td>
<td>Planned project activities</td>
<td>41</td>
</tr>
<tr>
<td>L.</td>
<td>Financial matters</td>
<td>42-44</td>
</tr>
<tr>
<td>M.</td>
<td>Draft provisional agenda for the thirty-first session of the Governing Council</td>
<td>45</td>
</tr>
<tr>
<td>N.</td>
<td>Other business</td>
<td>46-51</td>
</tr>
</tbody>
</table>
## Annexes

| I. | Delegations at the ninety-first session of the Executive Board | 13-25 |
| II. | List of documents placed before the ninety-first session of the Executive Board | 26-27 |
| III. | Agenda | 28-30 |
Minutes of the Ninety-first Session of the Executive Board

I. Introduction
1. The ninety-first session of the Executive Board was held in Rome from 11-12 September 2007. 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 ninety-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 2007/91/R.1) and adopted the agenda contained in document EB 2007/91/R.1/Rev.1. The agenda is attached as annex III.

B. IFAD’s Action Plan for Improving its Development Effectiveness (agenda item 3)
(a) Action Plan update
5. The Executive Board was brought up to date orally about the progress made in implementing the Action Plan. Directors welcomed the alignment and consistency of the Fund’s activities with – and their focus on – the development objectives identified in the Strategic Framework 2007-2010. The Board was informed about the positive results of an internal assessment of the new project approval format. The assessment had highlighted the advantages of the new format with respect to savings and focus on institutional and reputational issues. It had also underscored the benefits of providing access to substantial operational and technical details through the posting of all appraisal reports and key files on IFAD’s restricted website.

(b) IFAD Results Measurement Framework
6. As agreed at its December 2006 session, the Board reviewed the IFAD Results Measurement Framework (EB 2007/91/R.2). Directors commended Management for its realistic and simple approach to defining framework indicators. Further clarification was sought with respect to some specifics, and, after extensive discussion, it was agreed that the framework would be approved as presented. With regard to the two programme indicators for measuring the results of country strategies, it was decided that: (a) for the indicator relating to programmatic impact on increasing incomes, improving food security and empowering the rural poor, IFAD reporting would include a breakdown of the components into their constituent elements; (b) for the indicator relating to IFAD’s adherence to the aid effectiveness agenda in its country programmes, in view of the Fund’s strong commitment to partnerships and in order to address the concerns expressed about the appropriateness of this indicator as a measure of IFAD’s achievement of its strategic objectives, this indicator would be reviewed against the quality and validity of the information provided, as soon as it was received; and (c) a report would be provided to the Board in December 2007.

(c) IFAD Innovation Strategy
Recognizing the importance of finding new and innovative solutions to the challenges facing the rural poor, the Board approved the strategy whose goal is to ensure the systematic and effective mainstreaming of innovation in IFAD processes. In response to a query regarding the innovation financing facility (IFF), further information was provided on the mechanisms through which the strategy would be funded, and it was clarified that, should a special financing instrument be established (e.g. an IFF), this would be done in accordance with the appropriate procedures and Board approval would be sought.

C. **Strategic priorities for a results-based programme of work, Programme Development Financing Facility and administrative budget of IFAD and its Office of Evaluation for 2008 (agenda item 4)**

8. Board Directors complimented the document on the strategic priorities, programme of work, Programme Development Financing Facility (PDFF) and administrative budget of IFAD and its Office of Evaluation for 2008 (EB 2007/91/R.4) and endorsed the priorities identified for 2008. There was general consensus regarding the levels of the Fund’s programme of work for 2008 of US$650 million, subject to the availability of resources, and of the proposed administrative costs. Directors commended the elimination of the influence of currency fluctuations on the benchmark efficiency ratio, and the reduction of the ratio to 16.3 per cent. The Board thanked the Audit Committee for its work with the Secretariat in improving presentational aspects of the document, including the decision to eliminate the notional transfer of 2.5 per cent from the programme of work to the PDFF. Further guidance was provided on the preparation of the final document for submission to the Audit Committee in November and to the Board at its December session. Directors were invited to address their comments and questions to the Audit Committee before its November meeting to allow a thorough review to be carried out and reported on to the Board in December.

9. The document also provided the Board with a preview of the 2008 work programme and budget for the Office of Evaluation, which was well received. The document had been discussed by the Evaluation Committee during its forty-eighth session and will be finalized on the basis of guidance received from the Committee and the Board.

D. **Evaluation (agenda item 5)**

(a) **Report of the Chairperson on the forty-eighth session of the Evaluation Committee**

10. The Executive Board considered and endorsed the report on the forty-eighth session of the Evaluation Committee (EB 2007/91/R.5/Rev.1), held on 7 September 2007, which was presented to the Board by the newly elected chair of the Committee, Ms Siti Nugraha Mauludiah of Indonesia.

(b) **Corporate-level evaluation of the Field Presence Pilot Programme**

11. The Executive Board reviewed the corporate-level evaluation and agreement at completion point of IFAD’s Field Presence Pilot Programme (EB 2007/91/R.6) and commended the Office of Evaluation on the quality and usefulness of the evaluation. In response to requests for more clarity and details as regards IFAD’s future country presence, a conference room paper (EB 2007/91/C.R.P.2) was prepared. Based on the findings of the evaluation, the Board approved the continuation of the 15 country presence initiatives – with further experimentation within these 15 of different models, including that of outposted country programme managers – and integration of the initiatives into IFAD’s normal administrative and budgetary processes. It was further agreed that Management will elaborate an activity plan, taking into account, in particular, the "One UN" pilot and the recommendations of the high-level panel of the United Nations on reform, as well as programmatic considerations such as portfolio size and country demand. The plan, to be submitted to the Board in
December 2007, will set out, inter alia, administrative arrangements, estimated total and incremental costs, and baseline and expected results. Furthermore, in the light of this activity plan, Management may prepare for the consideration of the Board proposals on the Fund’s country presence activities, including the outposting of a limited number of country programme managers in 2008 and 2009. All budgetary implications related to IFAD’s country presence will be set forth in the programme of work and budget document for 2008, also to be submitted to the Board in December 2007. IFAD Management will also undertake a self-assessment of the country presence in 2010, and a country presence policy will be presented to the Executive Board in 2011. It was clarified that the two country programme managers already outposted in Latin America fall outside the 15 country initiatives mentioned in paragraph 7 of C.R.P.2. The Director for Cameroon requested that the minutes of the session record his country’s concern that the document on IFAD’s country presence to be submitted to the Board in December 2007 should go beyond the agreement reached in paragraph 7 of C.R.P.2.

E. President’s report on the implementation status of evaluation recommendations and management actions (PRISMA) (agenda item 6)

12. The Board considered the President’s Report on the Implementation Status of Evaluation Recommendations and Management Actions (EB 2007/91/R.7), including comments by the Office of Evaluation. The high level of compliance with agreement at completion point recommendations and the reduction in the average number of recommendations per evaluation were welcomed by Directors. With regard to the latter and to the increased emphasis on strategic recommendations, it was agreed that the Office of Evaluation should continue with this approach by ascertaining the root causes of the problems identified. Directors also welcomed Management’s commitment to addressing the critical themes relating to sustainability, innovation, and monitoring and evaluation arising from the recommendations.

F. IFAD’s participation in the Debt Initiative for Heavily Indebted Poor Countries (agenda item 7)

13. The Executive Board considered the interim report on IFAD’s participation in the Debt Initiative for Heavily Indebted Poor Countries (EB 2007/91/R.8) and approved a top-up debt relief proposal for Sao Tome and Principe by adopting the following resolution:

“RESOLVED: that the Fund, upon the decision of the Executive Board, shall lower the value of Sao Tome and Principe’s debt to IFAD through the reduction by up to 100 per cent of its respective semi-annual debt-service obligations to IFAD (principal and service-charge/interest payments), as these fall due, and up to the revised aggregate net-present-value (NPV) amount of up to SDR 2.31 million (consisting of SDR 2.04 million in 1999 NPV terms and SDR 268,000 in 2005 NPV terms).”

G. Country strategic opportunities programmes (agenda item 8) (a) Western and Central Africa

(i) Burkina Faso

14. The Executive Board welcomed the extensive consultations that had been undertaken in the preparation of the country strategic opportunities programme (COSOP) for Burkina Faso, including increased interaction with farmers’ and other civil society organizations. Clarifications were sought with regard to the broad scope, and in some parts too generic nature, of the document. It was explained that this was mostly due to the Government’s desire to keep the options relatively open on how exactly to translate this strategy into practice. Moreover, precise ways of dealing with some of the new areas covered by the strategy had not yet been identified as they required a period of experimentation and learning-by-doing. In addition, past supervision, monitoring and project impact evaluation, and knowledge management
arrangements had not performed up to expectations, which was why major emphasis would be placed on these aspects. It was further noted that the updated information in the poverty reduction strategy paper action plan update of May 2007 would be taken into account in the COSOP.

(ii) Cameroon
15. The Executive Board reviewed the COSOP for Cameroon and made several comments. Some Directors proposed spelling out clear rules for engaging rural sector stakeholders. It was also suggested that every effort be made to ensure that the regulatory environment was conducive to private-sector involvement in the rural economy. Noting that the benchmarks in the results management framework were ambitious, Directors requested more information on baseline data and time-bound objectives, as well as more emphasis on how problems relating to microfinance would be mitigated. Finally, the Board recommended consulting the donor community with respect to the design of the national monitoring system to ensure alignment with the Paris Declaration on Aid Effectiveness.

(iii) Mauritania
16. The Executive Board reviewed the COSOP 2007-2012 for Mauritania. The COSOP was praised by the Director for Cameroon, in particular for its focus on building farmers’ organizations and other institutions of the rural poor. The representative for the United States of America pointed out that the results framework should contain mid-term milestones.

(b) Eastern and Southern Africa
(i) Kenya
17. Overall, positive reviews were received from members of the Executive Board regarding the quality and content of the COSOP for Kenya, and the in-country consultation process that had taken place during its preparation. The Directors for the United Kingdom and the Netherlands raised the issue of ensuring that engagement with partners and the private sector was done within the framework of the Strategy for Revitalization of Agriculture. In addition, they stressed the need to ensure that engagement with partners and the private sector was done within the framework of the Strategy for Revitalization of Agriculture. In addition, they stressed the need to ensure that IFAD’s pipeline rural finance project drew lessons from the Government’s ongoing Financial Sector Deepening (FSD) Programme, especially in the arid and semi-arid lands of Kenya. The representative for the United States praised the COSOP’s results framework with its clear baseline and target indicators. The Directors for Nigeria and South Africa underscored the importance of ensuring synergies with relevant regional initiatives such as those generated through the New Partnership for Africa’s Development (NEPAD). Noting these comments, the country programme manager assured the Board that there would be proactive follow-up with relevant agencies, especially in Kenya, and also mentioned that there had already been contact with the FSD Programme team in Kenya to exchange ideas on future collaboration.

(ii) Rwanda
18. The Executive Board reviewed the COSOP for Rwanda and expressed appreciation for several strategic elements. The constituency of the Netherlands and the United Kingdom lauded the good timing with the Government’s revised poverty reduction strategy, the mapping of the COSOP’s strategic objectives onto the Strategic Plan for the Transformation of Agriculture (PSTA), the future grant funding mode under the Debt Sustainability Framework, and IFAD’s commitment to building an agricultural sector-wide approach. The Director for Cameroon appreciated the modest approach through small-scale interventions, the linkages to the PSTA and the envisaged strengthening of farmers’ organizations. The representative for the United States regarded the results framework as well developed but identified some room for improvement in the milestones and end targets. The representative for Belgium questioned how the third strategic objective, relating to social and economic inclusion, could be integrated in the first and second strategic objectives, which
concerned economic opportunities and capacity-strengthening. Finally, the Directors for South Africa and Nigeria, in a statement that covered all sub-Saharan Africa and especially the central region, pleaded for stronger references to regional development efforts, particularly NEPAD.

(iii) United Republic of Tanzania

19. The Executive Board considered the COSOP for the United Republic of Tanzania and commended the layout of the document, the careful articulation of the strategic objectives to be pursued during the COSOP, the lessons learned and the results framework. Suggestions were made to the country programme team that every effort should be made during implementation to ensure closer collaboration with other United Nations agencies, development partners active in the agricultural sector, international policy institutions such as the International Land Coalition, and the regional initiatives of NEPAD for the enhancement of agricultural productivity. IFAD should also continue to advocate for increased participation of private-sector service providers in the sector-wide approach programme.

(c) Latin America and the Caribbean

Panama

20. The COSOP for Panama was welcomed by the Executive Board, which noted that it fulfilled all the requirements for the new results-based COSOPs. Moreover, its approach was commensurate with the country needs and defined guidelines for IFAD’s strategy in Panama for the coming years. Directors considered the quality of the strategic programme to be a reflection of IFAD’s country presence in Panama. The Director for Spain commented that the advantages of IFAD’s presence in the country could have been highlighted throughout the document and not only in the chapter on COSOP management. It was also noted during the discussion that more concrete examples of past good practices in gender could have been included. It was also felt that the chapter on past experiences could have been written more in the form of lessons learned and recommendations, not just as an identification of good results, while the positive effects of the free trade agreement with the United States should also have been highlighted.

H. Resources available for commitment (agenda item 9)

21. The resources available for commitment (EB 2007/91/R.16 and its addendum) were reviewed. The Board noted that the total net inflows from January to August 2007, estimated at US$316.5 million, together with the advance commitment authority (ACA) already approved in April, was sufficient to cover the amount required for the proposals submitted to the Board to date. No additional ACA was therefore required.

I. Project/programme proposals for consideration by the Executive Board (agenda item 10)

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

(a) Western and Central Africa

(i) Gabon: Agricultural and Rural Development Project

23. The Executive Board considered the project proposal contained in document EB 2007/91/R.17 with its corrigendum and adopted the following resolutions:

"RESOLVED: that the Fund shall make a loan to the Gabonese Republic in various currencies in an amount equivalent to three million eight hundred thousand special drawing rights (SDR 3,800,000) to mature on or prior to 15 December 2025 and to bear an interest rate equal to the reference interest rate per annum as determined by the Fund annually, and to be 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 grant to the Gabonese Republic in various currencies in an amount equivalent to one hundred and ninety thousand
special drawing rights (SDR 190,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(ii) Guinea: Village Communities Support Project – Phase II

24. The Executive Board considered the project proposal contained in document EB 2007/91/R.18/Rev.1 with its corrigendum and adopted the following resolution:

“RESOLVED: that the Fund shall provide a grant to the Republic of Guinea in various currencies in an amount equivalent to six million six hundred thousand special drawing rights (SDR 6,600,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(iii) Guinea-Bissau: Rural Rehabilitation and Community Development Project

25. The Executive Board considered the project proposal contained in document EB 2007/91/R.19 with its addendum and important assurances and adopted the following resolution:

“RESOLVED: that the Fund shall provide a grant to the Republic of Guinea-Bissau in various currencies in an amount equivalent to three million one hundred thousand special drawing rights (SDR 3,100,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(b) Eastern and Southern Africa

(i) Lesotho: Rural Financial Intermediation Programme

26. The Executive Board considered the programme proposal contained in document EB 2007/91/R.21 with its addendum and important assurances and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan to the Kingdom of Lesotho in various currencies in an amount equivalent to two million eight hundred and fifty thousand special drawing rights (SDR 2,850,000) to mature on or prior to 15 July 2047 and to bear a service charge of three fourths of one per cent (0.75 per cent) per annum, and to be 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 grant to the Kingdom of Lesotho in various currencies in an amount equivalent to two million eight hundred and fifty thousand special drawing rights (SDR 2,850,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(ii) Uganda: Community Agricultural Infrastructure Improvement Programme

27. The Executive Board considered the programme proposal contained in document EB 2007/91/R.22 and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of Uganda 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 1 April 2047 and to bear a service charge of three fourths of one per cent (0.75 per cent) 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 herein.”

(c) Asia and the Pacific

(i) Bangladesh: Finance for Enterprise Development and Employment Creation Project

28. The Executive Board considered the project proposal contained in document EB 2007/91/R.23 and adopted the following resolution:
“RESOLVED: that the Fund shall make a loan to the People’s Republic of Bangladesh in various currencies in an amount equivalent to twenty-three million one hundred and fifty thousand special drawing rights (SDR 23,150,000) to mature on or prior to 1 May 2047 and to bear a service charge of three fourths of one per cent (0.75 per cent) 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 herein.”

(ii) Maldives: Fisheries and Agricultural Diversification Programme

The Executive Board considered the programme proposal contained in document EB 2007/91/R.24 and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of Maldives in various currencies in an amount equivalent to two million three hundred fifty thousand special drawing rights (SDR 2,350,000) to mature on or prior to 15 April 2047 and to bear a service charge of three fourths of one per cent (0.75 per cent) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(iii) Pakistan: Programme for Increasing Sustainable Microfinance

The Executive Board considered the programme proposal contained in document EB 2007/91/R.25 with its addendum and important assurances and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Islamic Republic of Pakistan in various currencies in an amount equivalent to twenty two million eight hundred and fifty thousand special drawing rights (SDR 22,850,000) to mature on or prior to 1 June 2047 and to bear a service charge of three fourths of one per cent (0.75 per cent) 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 herein.”

(d) Latin America and the Caribbean

(i) El Salvador: Rural Development and Modernization Project for the Central and Paracentral Regions

The Executive Board considered the project proposal contained in document EB 2007/91/R.26 with its addendum and important assurances and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of El Salvador in various currencies in an amount not to exceed nine million five hundred thousand special drawing rights (SDR 9,500,000) to mature on or prior to the eighteenth anniversary of the date on which the loan will be declared effective, rounded to the nearest semestral due date, but not later than 15 November 2029; to bear an interest rate equal to the reference interest rate per annum as determined by the Fund annually, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(ii) Guatemala: President’s Memorandum – National Rural Development Programme: Central and Eastern Regions (Loan No. 651-GT) – Extension of time limit for signature of the loan agreement

The Executive Board considered the proposal contained in document EB 2007/91/R.27 and approved that the period for signature of the loan agreement for the National Rural Development Programme: Central and Eastern Regions be extended by six months, to 14 December 2007.
33. The Executive Board considered the project proposal contained in document EB 2007/91/R.28 with its addendum and important assurances and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan to the Republic of Nicaragua in various currencies in an amount equivalent to two million five hundred and fifty thousand special drawing rights (SDR 2,550,000) to mature on or prior to 1 August 2047 and to bear a service charge of three fourths of one per cent (0.75 per cent) per annum, and to be 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 grant to the Republic of Nicaragua in various currencies in an amount equivalent to two million five hundred and fifty thousand special drawing rights (SDR 2,550,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(e) Near East and North Africa

(i) Armenia: Farmer Market Access Programme

34. The Executive Board considered the programme proposal contained in document EB 2007/91/R.30 with its addendum and important assurances and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan to the Republic of Armenia in various currencies in an amount equivalent to seven million nine hundred thousand special drawing rights (SDR 7,900,000) to mature on or prior to 1 February 2047 and to bear a service charge of three fourths of one per cent (0.75 per cent) per annum, and to be 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 grant to the Republic of Armenia in various currencies in an amount equivalent to three hundred and thirty thousand special drawing rights (SDR 330,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(ii) Morocco: Rural Development Project in the Mountain Zones of Errachidia Province

35. The Executive Board considered the project proposal contained in document EB 2007/91/R.31 with its addendum and important assurances and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan to the Kingdom of Morocco in various currencies in an amount equivalent to eleven million nine hundred and fifty thousand special drawing rights (SDR 11,950,000) to mature on or prior to 1 September 2027 and to bear an interest rate of one half of the reference interest rate per annum as determined by the Fund annually, and to be 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 grant to the Kingdom of Morocco in various currencies in an amount equivalent to three hundred and twenty-five thousand special drawing rights (SDR 325,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(iii) Yemen: Rainfed Agriculture and Livestock Project

36. The Executive Board considered the project proposal contained in document EB 2007/91/R.32 with its addendum and important assurances and adopted the following resolution:
“RESOLVED: that the Fund shall make a loan to the Republic of Yemen in various currencies in an amount equivalent to ten million eight hundred and fifty thousand special drawing rights (SDR 10,850,000) to mature on or prior to 15 April 2047 and to bear a service charge of three fourths of one per cent (0.75 per cent) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

J. Grant proposals for consideration by the Executive Board (agenda item 11)

37. The Executive Board considered the following grant proposals:

(a) Grants under the global/regional grants window to CGIAR-supported international centres

38. The Executive Board considered the grant proposals contained in document EB 2007/91/R.33, and by adopting the following resolutions agreed to support four agricultural research and training programmes to be implemented through Consultative Group on International Agricultural Research (CGIAR)-supported centres:

“RESOLVED: that the Fund, in order to finance, in part, the Programme for Integrated Innovations for Improving Legume Productivity, Market Linkages and Risk Management in Eastern and Southern Africa, shall make a grant not exceeding one million four hundred thousand United States dollars (US$1,400,000) to the International Crops Research Institute for the Semi-Arid Tropics (ICRISAT) for a three-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.

FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for Linking the Poor to Global Markets: Pro-poor Development of Biofuel Supply Chains, shall make a grant not exceeding one million five hundred thousand United States dollars (US$1,500,000) to the International Crops Research Institute for the Semi-Arid Tropics (ICRISAT) for a three-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.

FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for the Participatory Development, Diffusion and Adoption of Cowpea Technologies for Poverty Reduction and Sustainable Livelihoods in West Africa, shall make a grant not exceeding one million two hundred thousand United States dollars (US$1,200,000) to the International Institute of Tropical Agriculture (IITA) for a three-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.

FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for Enhancing Smallholder Access to New Rice for Africa (NERICA) Seeds for Alleviating Rural Poverty in Western and Central Africa, shall make a grant not exceeding one million five hundred thousand United States dollars (US$1,500,000) to the Africa Rice Center (WARDA) for a four-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.”

(b) Grants under the global/regional grants window to non-CGIAR-supported international centres

39. The Executive Board considered the information contained in document EB 2007/91/R.34 and, by adopting the following resolutions, agreed to support three agricultural research and training programmes to be implemented through non-CGIAR-supported centres:

“RESOLVED: that the Fund, in order to finance, in part, the AFRACA Development Programme 2008-2012 shall make a grant not exceeding one million one hundred
thousand United States dollars (US$1,100,000) to the African Rural and Agricultural Credit Association (AFRACA) for a five-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.

FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for Extending Agro-Input Dealer Networks (EADN) shall make a grant not exceeding one million United States dollars (US$1,000,000) to the International Fertilizer Development Center (IFDC) for a three-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.

FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for Building Market Information to Improve Performance Monitoring in Rural Finance shall make a grant not exceeding nine hundred and forty-eight thousand United States dollars (US$948,000) to Microfinance Information Exchange, Inc. (MIX) for a four-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.

(c) Grant under the country-specific grants window to the Ministry of Finance of Papua New Guinea for the Project for Local Governance and Community Participation in Oil-Palm-Growing Provinces

40. The Executive Board considered the information contained in document EB 2007/91/R.35 and approved the proposed grant by adopting the following resolution:

"RESOLVED: that the Fund, in order to finance in part, the Project for Local Governance and Community Participation in Oil-Palm-Growing Provinces, shall make a grant not exceeding five hundred thousand United States dollars (US$500,000) to the Ministry of Finance of Papua New Guinea for a five-year project upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."

K. Planned project activities (agenda item 12)

41. The Board reviewed the document on planned project activities for 2007-2008 (EB 2007/91/R.36), and took note of the information provided on the projects in the pipeline and on COSOPs under preparation and planned for 2007 and 2008.

L. Financial matters (agenda item 13)

(a) Status reports

(i) Report on the status of contributions to the Seventh Replenishment of IFAD’s resources

42. The Executive Board reviewed the status of contributions to the Seventh Replenishment of IFAD’s Resources (EB 2007/91/R.37) noting that, as at 10 July 2007, aggregate pledges – including complementary contributions – amounted to US$616.9 million equivalent, representing 86 per cent of the replenishment target of US$720 million. The Board was informed that since that date further pledges, instruments of contribution and payments had been received from Canada, Japan, Kuwait, Moldova, Oman, Panama and Switzerland. Member States that had not yet announced their pledges to the Seventh Replenishment were urged to do so promptly; while those that had not yet deposited their respective instruments of contribution or paid their contribution were also requested to do so as soon as possible.

(ii) Report on IFAD’s investment portfolio for the second quarter of 2007

43. Directors reviewed the report on IFAD’s investment portfolio for the second quarter of 2007 and noted that the aggregate investment income for the second quarter amounted to US$11.8 million equivalent, contributing to a net income for the first six months of US$36 million equivalent, with an annualized rate of return at the end of
June of 3.1 per cent. They were informed that, despite recent turbulence in financial markets and thanks to the prudent policy adopted by the Fund, IFAD’s returns on the investment portfolio for July and August had been higher than in previous months. This had resulted in an estimated year-to-date investment income of US$76.1 million equivalent, with a rate of return as at the end of August 2007 of 3.24 per cent.

(b) Report of the Audit Committee

44. The Chairperson of the Audit Committee presented a report on the Committee’s ninety-seventh meeting (EB 2007/91/R.39), at which, inter alia, issues related to streamlining the presentation of IFAD’s programme of work and budget and the proposed capital budgeting framework had been reviewed.

M. Draft provisional agenda for the thirty-first session of the Governing Council (agenda item 14)

45. The Executive Board approved the draft provisional agenda for the thirty-first session of the Governing Council (EB 2007/91/R.40), to be held on 13-14 February 2008.

N. Other business (agenda item 15)

(a) Application for non-original membership

46. The Executive Board considered the application for non-original membership of the Fund submitted by The Bahamas (EB 2007/91/R.41) and recommended its submission to the thirty-first session of the Governing Council for approval.

(b) Rural poverty report

47. Document EB 2007/91/R.42 provided the Board with information on IFAD’s publication on rural poverty planned for 2009, which will examine the challenges faced by rural poor people today, and their experiences in responding to them. Directors were advised that they would be presented a more detailed concept note for information at the Board’s ninety-second session in December 2007.

(c) Collaboration on administrative and processing work between FAO, WFP and IFAD

48. As agreed at its April 2007 session, the Executive Board considered the joint report on collaboration on administrative and processing work between the Food and Agriculture Organization of the United Nations (FAO), World Food Programme (WFP) and IFAD (EB 2007/91/R.43). Directors welcomed Management’s efforts to increase collaboration among the three Rome-based agencies in the interests of streamlining and cost-effectiveness. It was agreed that the Board would receive regular updates on ongoing and proposed future collaboration among the three agencies, and that the joint mapping exercise, currently being finalized, would be submitted to the Board as soon as it was completed. Given the impact on staff costs, the Director for Italy urged that the three agencies collaborate to ensure that a transparent methodology was applied by the International Civil Service Commission in establishing salary scales in order to facilitate decision-making in this regard.

(d) Election of representatives of the Governing Council to the IFAD Staff Pension Committee

49. The Executive Board elected Mr Agustin Zimmerman of Argentina as member, Ms Siti Nugrahia Mauludiah of Indonesia as first alternate member, and His Excellency Arne B. Hønningstad of Norway as second alternate member to represent the Fund’s Governing Council on the IFAD Staff Pension Committee for a three-year period ending September 2010.

(e) Minutes of the ninetieth session of the Executive Board

50. The Board approved the amendment to the minutes of its ninetieth session, as shown in document EB 2007/91/R.45, and, in adopting the revised minutes, approved their disclosure on IFAD’s public website.
(f) Amendment to Rule 7 of the Rules of Procedure of the Executive Board

51. The Board considered the amendment to Rule 7 of the Rules of Procedure of the Executive Board (EB 2007/91/R.46) as proposed by the German delegation. It was agreed that this issue would be further reviewed by the Convenors and Friends.
Delegations at the Ninety-first session of the Executive Board

Délégations à la quatre-vingt-onzième session du Conseil d’administration

Delegaciones en el 91° período de sesiones de la Junta Ejecutiva
ALGERIA

Mohamed Larbi GHANEM
Chef de division de l’organisation de la planification et des programmes
Ministère des finances
Alger

Habiba DJERIR TALEB
Secrétare diplomatique
Représentant permanent suppléant de la République algérienne démocratique et populaire auprès des organisations spécialisées des Nations Unies
Rome

ARGENTINA

María del Carmen SQUEFF
Consejera
Representante Permanente Alterna de la República Argentina ante el FIDA
Roma

BELGIUM

Hugo VERBIST
Conseiller
Représentant permanent suppléant du Royaume de Belgique auprès des organisations spécialisées des Nations Unies
Rome

BRAZIL

Benvindo BELLUCO
General Coordinator for Policies with Organizations
Secretariat of International Affairs
Ministry of Planning, Budget and Management
Brasilia, D.F.
BRAZIL (cont’d)

Felipe HADDOCK LOBO GOULART
Second Secretary
Alternate Permanent Representative
of the Federative Republic of Brazil
to the United Nations Food and
Agriculture Agencies
Rome

CAMEROON

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

CANADA

James MELANSON
Counsellor
Deputy Permanent Representative
of Canada to the United Nations
Food and Agriculture Agencies
Rome

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

CHINA

YANG Shaolin
Deputy Director-General
International Department
Ministry of Finance
Beijing
CHINA (cont’d)

WU Jinkang
Director
IFI Division IV
International Department
Ministry of Finance
Beijing

WANG Ling
Project Officer
IFI Division IV
International Department
Ministry of Finance
Beijing

WU Wen Zhi
First Secretary
Alternate Permanent Representative
of the People’s Republic of China
to the United Nations Food and
Agriculture Agencies
Rome

CHEN Jian
Third Secretary
Alternate Permanent Representative
of the People’s Republic of China
to the United Nations Food and
Agriculture Agencies
Rome

DENMARK

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

Henrik JEPSEN
Attaché
Alternate Permanent Representative
of the Kingdom of Denmark to IFAD
Rome
EGYPT

Abdel Aziz MOHAMED HOSNEY
Agricultural Counsellor
Deputy Permanent Representative of the Arab Republic of Egypt
to the United Nations Food and Agriculture Agencies
Rome

FINLAND

Riikka LAATU
Minister Counsellor
Permanent Representative of the Republic of Finland
to the United Nations Food and Agriculture Agencies
Rome

FRANCE

Marc TROUYET
Conseiller
Représentant permanent adjoint de la République française
auprès de l’OAA
Rome

GERMANY

Hans-Heinrich WREDE
Ambassador of the Federal Republic of Germany
to IFAD
Rome

Heike KUHN
First Counsellor
Alternate Permanent Representative of the Federal Republic of Germany
to IFAD
Rome
GREECE

Nike Ekaterini KOUTRAKOU
First Counsellor
Director
Emergency, Humanitarian
and Food Aid Division
Ministry of Foreign Affairs
Athens

Emmanuel MANOUSSAKIS
Minister Plenipotentiary
for Agricultural Affairs
Alternate Permanent Representative
of the Hellenic Republic to IFAD
Rome

GUATEMALA

Francisco BONIFAZ RODRÍGUEZ
Embajador de la República
de Guatemala ante los Organismos
de las Naciones Unidas
Roma

Ileana RIVERA DE ANGOTTI
Ministro Consejero
Representante Permanente Alterno
de la República de Guatemala
ante los Organismos de las
Naciones Unidas
Roma

INDIA

Rajiv DOGRA
Ambassador of the Republic of India
to the United Nations Food and
Agriculture Agencies
Rome

Ramalingam PARASURAM
Minister (Agriculture)
Alternate Permanent Representative
of the Republic of India to the
United Nations Food and
Agriculture Agencies
Rome
INDONESIA

Djafar HUSEIN
Deputy Chief of Mission
Embassy of the Republic of Indonesia
Rome

Siti Nugraha MAULUDIAH
First Secretary
Alternate Permanent Representative of the Republic of Indonesia to IFAD
Rome

HARTYO HARKOMOYO
Third Secretary
Alternate Permanent Representative of the Republic of Indonesia to IFAD
Rome

ITALY

Augusto ZODDA
Expert auprès du Département du Trésor
Ministère de l’économie et des finances
Rome

JAPAN

Noriteru FUKUSHIMA
Minister
Embassy of Japan
Rome

Chishiro MATSUMOTO
Second Secretary
Economic Section
Embassy of Japan
Rome
KUWAIT

Lamya AHMED AL-SAQQAF
Permanent Representative of the
State of Kuwait to the United
Nations Food and Agriculture
Agencies
Rome

Tariq KEZEMI
Consultant
Embassy of the State of Kuwait
(Office of the Permanent Representative)
Rome

MALI

Modibo Mahamane TOURÉ
Deuxième Conseiller
Représentant permanent adjoint
de la République du Mali
auprès du FIDA
Rome

MEXICO

Diego Alonso SIMANCAS GUTIERREZ
Segundo Secretario
Representante Permanente Alterno
de los Estados Unidos Mexicanos
ante los Organismos de las
Naciones Unidas
Roma

NETHERLANDS

A. M. Agnes VAN ARDENNE
Ambassador of the Kingdom of the Netherlands
to the United Nations Organizations
for Food and Agriculture
Rome
NETHERLANDS (cont’d)

Theo VAN BANNING
Counsellor
Deputy Permanent Representative
of the Kingdom of the Netherlands
to the United Nations Organizations
for Food and Agriculture
Rome

Marjorie MEIS
Policy Adviser
Coordination and Institutional
Affairs Division
United Nations and International
Financial Institutions Department
Ministry of Foreign Affairs
The Hague

Marjolein GEUSEBROEK
Second Secretary
Alternate Permanent Representative
of the Kingdom of the Netherlands
to the United Nations Organizations
for Food and Agriculture
Rome

NIGERIA

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

NORWAY

Arne B. HØNNINGSTAD
Ambassador
Permanent Representative of the
Kingdom of Norway to IFAD
Rome
PAKISTAN

Muhammad ZIA-UR REHMAN
Secretary
Ministry of Food, Agriculture and Livestock
Islamabad

Aamir Ashraf KHAWAJA
Agricultural Counsellor
Alternate Permanent Representative of the Islamic Republic of Pakistan to the United Nations Food and Agriculture Agencies
Rome

Ilamuddin MALIK
Personal Assistant to the Agricultural Counsellor
Embassy of the Islamic Republic of Pakistan
Rome

QATAR

Akeel HATOOR
Adviser
Embassy of the State of Qatar
Rome

SAUDI ARABIA

Bandar Bin Abdel Mohsin AL-SHALHOOB
Permanent Representative of the Kingdom of Saudi Arabia to FAO
Rome

SOUTH AFRICA

Njabulo NDULI
Deputy Director-General
Agricultural Production and Resource Management
Ministry of Agriculture and Land Affairs
Pretoria
SPAIN

Jorge CABRERA ESPÍNÓS
Primer Secretario
Embajada de España
Roma

SWEDEN

Ann UUSTALU
Minister
Permanent Representative
of the Kingdom of Sweden
to IFAD
Rome

SWITZERLAND

Christine E. GRIEDER
Directeur
Section des Institutions financières internationales
Direction du développement et de la coopération
Département fédéral des affaires étrangères
Berne

UNITED ARAB EMIRATES

Walid Murad Darwish ALRAISI
First Secretary
Embassy of the United Arab Emirates
Rome

UNITED KINGDOM

Elizabeth NASSKAU
Deputy Permanent Representative of the United Kingdom of Great Britain and Northern Ireland to the United Nations Food and Agriculture Agencies
Rome
UNITED STATES

Liza MORRIS
Deputy Director
Office of Multilateral Development Banks
Department of the Treasury
Washington, D.C.

Andrew VELTHAUS
Desk Officer
Office of Multilateral Development Banks
Department of the Treasury
Washington, D.C.

VENEZUELA (BOLIVARIAN REPUBLIC OF)

Luis Arias BELLORÍN
Vicepresidente de Cooperación y Financiamiento Internacional
Banco de Desarrollo Económico y Social de Venezuela (BANDES)
Caracas

Achirana Altuve QUINTERO
Segunda Secretaria
Embajada de la República Bolivariana de Venezuela
Roma

YEMEN

Abdulrahman Mohammed BAMATRAF
Ambassador of the Republic of Yemen to the United Nations Food and Agriculture Agencies
Rome
PANAMA

Horacio J. MALTEZ
Ministro Consejero
Representante Permanente Adjunto
de la República de Panamá
ante los Organismos de las
Naciones Unidas
Roma
## List of documents placed before the ninety-first session of the Executive Board

<table>
<thead>
<tr>
<th>Document No.</th>
<th>Agenda item</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>EB 2007/91/R.1</td>
<td>2</td>
<td>Provisional agenda</td>
</tr>
<tr>
<td>EB 2007/91/R.1/Add.1</td>
<td></td>
<td>Schedule of work</td>
</tr>
<tr>
<td>EB 2007/91/R.2</td>
<td>3(b)</td>
<td>IFAD results measurement framework</td>
</tr>
<tr>
<td>EB 2007/91/R.3 + C.R.P.1</td>
<td>3(c)</td>
<td>IFAD innovation strategy</td>
</tr>
<tr>
<td>EB 2007/91/R.7 + Add.1*</td>
<td>6</td>
<td>President’s report on the implementation status of evaluation recommendations and management actions (PRISMA)</td>
</tr>
<tr>
<td>EB 2007/91/R.8</td>
<td>7</td>
<td>IFAD’s participation in the Debt Initiative for Heavily Indebted Poor Countries</td>
</tr>
<tr>
<td>EB 2007/91/R.9</td>
<td>8(a)(i)</td>
<td>Burkina Faso: Country strategic opportunities programme</td>
</tr>
<tr>
<td>EB 2007/91/R.10</td>
<td>8(a)(ii)</td>
<td>Cameroon: Country strategic opportunities programme</td>
</tr>
<tr>
<td>EB 2007/91/R.11</td>
<td>8(a)(iii)</td>
<td>Mauritania: Country strategic opportunities programme</td>
</tr>
<tr>
<td>EB 2007/91/R.13/Rev.1</td>
<td>8(b)(ii)</td>
<td>Rwanda: Country strategic opportunities programme</td>
</tr>
<tr>
<td>EB 2007/91/R.14</td>
<td>8(b)(iii)</td>
<td>United Republic of Tanzania: Country strategic opportunities programme</td>
</tr>
<tr>
<td>EB 2007/91/R.15</td>
<td>8(c)</td>
<td>Panama: Country strategic opportunities programme</td>
</tr>
<tr>
<td>EB 2007/91/R.16 + Add.1</td>
<td>9</td>
<td>Resources available for commitment</td>
</tr>
<tr>
<td>EB 2007/91/R.19 + Add.1 + Supp.1</td>
<td>10(a)(iii)</td>
<td>Guinea Bissau: Rural Rehabilitation and Community Development Project</td>
</tr>
<tr>
<td>EB 2007/91/R.21 + Add.1 + Supp.1</td>
<td>10(b)(ii)</td>
<td>Lesotho: Rural Financial Intermediation Programme</td>
</tr>
<tr>
<td>EB 2007/91/R.22</td>
<td>10(b)(iii)</td>
<td>Uganda: Community Agricultural Infrastructure Improvement Programme</td>
</tr>
<tr>
<td>EB 2007/91/R.23</td>
<td>10(c)(i)</td>
<td>Bangladesh: Finance for Enterprise Development and Employment Creation Project</td>
</tr>
<tr>
<td>EB 2007/91/R.24</td>
<td>10(c)(ii)</td>
<td>Maldives: Fisheries and Agricultural Diversification Programme</td>
</tr>
<tr>
<td>EB 2007/91/R.25 + Add.1 + Supp.1</td>
<td>10(c)(iii)</td>
<td>Pakistan: Programme for Increasing Sustainable Microfinance</td>
</tr>
<tr>
<td>EB 2007/91/R.27</td>
<td>10(d)(ii)</td>
<td>Guatemala: President’s Memorandum: National Rural Development Programme: Central and Eastern Regions (Loan No. 651-GT)</td>
</tr>
</tbody>
</table>

*English only*
Annex II

Add.1 + Supp.1  Small-scale Producers


EB 2007/91/R.32 + Add.1 + Supp.1 10(e)(iii)  Yemen: Rainfed Agriculture and Livestock Project

EB 2007/91/R.33 11(a)  Grants under the global/regional grants window to CGIAR supported international centres

EB 2007/91/R.34 11(b)  Grants under the global/regional grants window to non-CGIAR supported international centres

EB 2007/91/R.35 11(c)  Grant under the country-specific grants window to the Ministry of Finance of Papua New Guinea for the Project for Local Governance and Community Participation in Oil-Palm-Growing Provinces

EB 2007/91/R.36 12  Planned project activities


EB 2007/91/R.39 13(b)  Report of the Audit Committee

EB 2007/91/R.40 14  Draft provisional agenda for the thirty-first session of the Governing Council

EB 2007/91/R.41 15(a)  Application for non-original membership

EB 2007/91/R.42 15(b)  Rural poverty report

EB 2007/91/R.43 15(c)  Collaboration on administrative and processing work between FAO, WFP and IFAD

EB 2007/91/R.44 15(d)  Election of representatives of the Governing Council to the IFAD Staff Pension Committee

EB 2007/91/R.45 15(e)  Minutes of the ninetieth session of the Executive Board

EB 2007/91/R.46 15(f)  Amendment to Rule 7 of the Rules and Procedure of the Executive Board

EB 2007/91/INF.1  Arrangements for the ninety-first session of the Executive Board

People’s Republic of Bangladesh

Implementation of the first cycle of the Sunamganj Community-based Resource Management Project financed under the Flexible Lending Mechanism

Republic of Malawi

Implementation of the first cycle of the Rural Livelihoods Support Programme financed under the Flexible Lending Mechanism

EB 2007/91/INF.2  Cooperation Agreement between IFAD and the International Food Policy Research Institute

EB 2007/91/INF.3  Status report on arrears in principal, interest and service charge payments

EB 2007/91/INF.4  List of documents for the ninety-first session of the Executive Board

EB 2007/91/INF.5  IFAD’s Lending Terms and Conditions: Interest rate of the year 2008 for loans on ordinary and intermediate terms

EB 2007/91/INF.6  List of participants at the ninety-first session of the Executive Board

EB 2007/91/INF.7  Closing statement by the President of the International Fund for Agricultural Development, Mr Lennart Båge, at the ninety-first session of the Executive Board

EB 2007/91/INF.8

EB 2007/91/INF.9
<table>
<thead>
<tr>
<th>Document:</th>
<th>EB 2007/91/R.1/Rev.1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agenda:</td>
<td>2</td>
</tr>
<tr>
<td>Date:</td>
<td>11 September 2007</td>
</tr>
<tr>
<td>Distribution:</td>
<td>Public</td>
</tr>
<tr>
<td>Original:</td>
<td>English</td>
</tr>
</tbody>
</table>

Agenda

Enabling poor rural people to overcome poverty

Executive Board – Ninety-first Session
Rome, 11-12 September 2007
Agenda

1. Opening of the session
2. Adoption of the agenda
3. IFAD’s Action Plan for Improving its Development Effectiveness
   (a) Action Plan update
   (b) IFAD results measurement framework
   (c) IFAD innovation strategy
4. Strategic priorities for a results-based programme of work, Programme Development Financing Facility and administrative budget of IFAD and its Office of Evaluation for 2008
5. Evaluation
   (a) Report of the Chairperson on the forty-eighth session of the Evaluation Committee
   (b) Corporate-level evaluation of the Field Presence Pilot Programme
6. President’s report on the implementation status of evaluation recommendations and management actions (PRISMA)
7. IFAD’s participation in the Debt Initiative for Heavily Indebted Poor Countries
8. Country strategic opportunities programmes
   (a) Western and Central Africa
      (i) Burkina Faso
      (ii) Cameroon
      (iii) Mauritania
   (b) Eastern and Southern Africa
      (i) Kenya
      (ii) Rwanda
      (iii) United Republic of Tanzania
   (c) Latin America and the Caribbean
      Panama
9. Resources available for commitment
10. Project/programme proposals for consideration by the Executive Board
    (a) Western and Central Africa
       (i) Gabon: Agricultural and Rural Development Project
       (ii) Guinea: Village Communities Support Project – Phase II
       (iii) Guinea-Bissau: Rural Rehabilitation and Community Development Project
    (b) Eastern and Southern Africa
       (i) Lesotho: Rural Financial Intermediation Programme
       (ii) Uganda: Community Agricultural Infrastructure Improvement Programme
    (c) Asia and the Pacific
       (i) Bangladesh: Finance for Enterprise Development and Employment Creation Project
       (ii) Maldives: Fisheries and Agricultural Diversification Programme
       (iii) Pakistan: Programme for Increasing Sustainable Microfinance
    (d) Latin America and the Caribbean
       (i) El Salvador: Rural Development and Modernization Project for the Central and Paracentral Regions
(ii) Guatemala: President’s Memorandum – National Rural Development Programme: Central and Eastern Regions (Loan No. 651-GT) – Extension of time limit for signature of the loan agreement

(iii) Nicaragua: Inclusion of Small-scale Producers in Value Chains and Market Access Project

(e) Near East and North Africa

(i) Armenia: Farmer Market Access Programme

(ii) Morocco: Rural Development Project in the Mountain Zones of Errachidia Province

(iii) Yemen: Rainfed Agriculture and Livestock Project

11. Grant proposals for consideration by the Executive Board

(a) Grants under the global/regional grants window to CGIAR-supported international centres

(b) Grants under the global/regional grants window to non-CGIAR-supported international centres

(c) Grant under the country-specific grants window to the Ministry of Finance of Papua New Guinea for the Project for Local Governance and Community Participation in Oil-Palm-Growing Provinces

12. Planned project activities

13. Financial matters

(a) Status reports

(i) Report on the status of contributions to the Seventh Replenishment of IFAD’s Resources

(ii) Report on IFAD’s investment portfolio for the second quarter of 2007

(b) Report of the Audit Committee

14. Draft provisional agenda for the thirty-first session of the Governing Council

15. Other business

(a) Application for non-original membership

(b) Rural poverty report

(c) Collaboration on administrative and processing work among FAO, WFP and IFAD

(d) Election of representatives of the Governing Council to the IFAD Staff Pension Committee

(e) Minutes of the ninetieth session of the Executive Board

(f) Amendment to Rule 7 of the Rules of Procedure of the Executive Board