

Document: EB/99/Rev.1  
Date: 17 September 2010  
Distribution: Public  
Original: English

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Enabling poor rural people  
to overcome poverty

## **Executive Board**

### **Minutes of the Ninety-ninth Session**

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## **Minutes of the ninety-ninth session of the Executive Board**

### **I. Introduction**

1. The ninety-ninth session of the Executive Board was held in Rome from 21-22 April 2010. A list of delegations is attached as annex I.
2. The Executive Board had before it the documents listed in annex II.

### **II. Opening of the session**

3. President Kanayo F. Nwanze opened the ninety-ninth session of the Executive Board.
4. The President welcomed two new members to the Executive Board, namely the representatives for Afghanistan and Pakistan, and then congratulated the representative for Nigeria on his appointment as chairperson of the Performance-Based Allocation System Working Group.
5. Following an update on recent developments on the global scene and at the Fund, the President informed the Board that the Office of Evaluation would now be presenting its evaluation of IFAD's approaches and results in promoting gender equality and women's empowerment in April 2011.
6. Regarding the Ninth Replenishment of IFAD's resources and, recognizing that the final decision lies with the Governors of the Fund, the President announced his intention to recommend the appointment of an external chairperson for the consultations and looked forward to discussing this further within Convenors and Friends.
7. Finally, the Executive Board was informed by the Secretary of IFAD that the results of the Executive Board vote by correspondence regarding the country-specific grant to the Inter-American Institute for Cooperation on Agriculture (IICA) for the Haiti Post-Earthquake Support Programme for Food Security and Employment Generation in Affected Rural Areas had been posted (EB 2010/99/INF.5). In addition, the Secretary noted that as part of IFAD's continuing efforts to be environmentally friendly, a new format for documents would be introduced for future governing body meetings.

### **III. Decisions of the Executive Board**

#### **A. Adoption of the agenda (agenda item 2)**

8. The Executive Board adopted the agenda as proposed in document EB 2010/99/R.1/Rev.1 (to be revised as EB 2010/99/R.1/Rev.2) and further revised to reflect amendments agreed to by the Board; the Board also noted the schedule of work, as outlined in EB 2010/99/R.1/Rev.1/Add.1/Rev.1.
9. Amendments included the following:
  - (a) Postponement of the proposal for the National Programme to Support Agricultural Value Chain Actors (PNAFA) in Guinea;
  - (b) Inclusion of both the revised charter and the workplan of IFAD's Office of Audit and Oversight, which had previously been considered by the Audit Committee;
  - (c) Inclusion of an additional item on the synthesis of deliberations of the third meeting of the Farmers' Forum, at the request of the representative for the Bolivarian Republic of Venezuela;
  - (d) Withdrawal of the framework agreement with the Global Alternative Energy Foundation, to allow for further due diligence.

## **B. Oral presentation: Update on global developments: Possible implications for IFAD (agenda item 3)**

10. In line with the practice introduced at the ninety-seventh session of the Board, the Executive Board began its session with a topical presentation on global food security, specifically on the developments since the food crisis of financial year 2007-2008 and their strategic implications for IFAD.
11. Welcoming the timely presentation, the Board made productive and insightful comments. Members encouraged IFAD to continue to reflect on the global situation and to aim for a greater impact on the ground. Specifically, IFAD was called upon to maximize its involvement in the Agriculture and Food Security Initiative, while continuing to forge new and innovative partnerships.
12. Members expressed their appreciation of the comprehensive presentation and the linkages identified, and welcomed the emphasis on improving efficiency to meet strategic objectives.
13. Some members suggested that South-South cooperation be included as a topic when considering global responses.

## **C. IFAD Climate Change Strategy (agenda item 4)**

14. The Executive Board considered the IFAD Climate Change Strategy (EB 2010/99/R.2), recognizing the timeliness of its submission, and emphasized the centrality of innovation and knowledge sharing to its successful implementation. In approving the strategy, the Board concurred that climate change should be integrated more systematically into IFAD-supported projects, programmes and policies. Furthermore, the Board authorized – and indeed urged – IFAD, under the leadership of its President, to seek partnership with other organizations, institutions and entities to achieve such integration and to mobilize resources to facilitate the process.

## **D. Revised IFAD Policy on the Disclosure of Documents (agenda item 5)**

15. The IFAD Policy on the Disclosure of Documents (EB 2010/99/R.3/Rev.1) was considered by the Board. It was decided that before proceeding with the presentation of a proposal to expand the disclosure policy, Management and members would clarify outstanding issues through Convenors and Friends, with a view to returning to the Board at its September 2010 session.

## **E. Evaluation (agenda item 6)**

### **(a) Reports of the Chairperson of the Evaluation Committee**

16. The Executive Board considered the reports of the Chairperson of the Evaluation Committee on the sixty-first (EB 2010/99/R.4) and sixty-second sessions of the Evaluation Committee and noted the information contained therein.
17. Following a discussion on the submission of Committee reports, the Board was reminded of the legal opinion, sent to the Evaluation Committee on 30 November 2009, in which the process for submitting requests for the Executive Board's decision were analysed. It was agreed that the committee chairs and the President would ensure clarification of the procedures for processing documents submitted by committees to the Executive Board.

### **(b) Peer Review of IFAD's Office of Evaluation and Evaluation Function**

18. The Executive Board reviewed the final Report of the Peer Review of IFAD's Office of Evaluation and Evaluation Function (EB 2010/99/R.6), together with the comments by the Office of Evaluation (EB 2010/99/R.6/Add.1), and Management's response (EB 2010/99/R.6/Add.2 and EB 2010/99/R.6/Add.3).

19. Members expressed their appreciation to the Peer Review Panel for the quality and breadth of the report. An engaging discussion ensued, after which all parties endorsed the seven overarching recommendations arising from the report. The discussion helped overcome misunderstanding, although diverse views were expressed on some of the more detailed recommendations and on processes and procedures, which would require further review. In this respect, agreement was reached that the Evaluation Committee would be responsible for reviewing outstanding issues and would benefit from the full support of Management and the Office of Evaluation (IEO) in this regard.
20. The Board noted the President's reaffirmed commitment to safeguarding the independence of the Office of Evaluation and also the establishment of regular meetings between the President and the Director, IEO, with a view to fostering improved communication and collaboration.

**(c) Corporate-level evaluation of IFAD's capacity to promote innovation and scaling up**

21. The Executive Board considered the corporate-level evaluation (CLE) of IFAD's capacity to promote innovation and scaling up (EB 2010/99/R.7) together with Management's response thereto (EB 2010/99/R.7/Add.1). Some members expressed concern regarding the quality of the report, in particular its complexity, presentation and preparation. Nonetheless, the Board welcomed the evaluation's findings and recommendations and acknowledged Management's emphasis on the need to maintain a two-pronged approach for the innovation agenda, maintaining both the "big bet" and the decentralized approaches.
22. Having taken note of the comments made, the Office of Evaluation invited members to consider the full evaluation report, which addressed many of the issues raised.
23. Finally, the Board welcomed Management's commitment to define an innovation agenda for IFAD, to treat scaling up as mission-critical and to strengthen organizational capabilities and the culture for innovation.

**(d) Membership of the Evaluation Committee**

24. Having considered the document on the membership of the Evaluation Committee (EB 2010/99/R.46), the Board took note of Sweden's intention to withdraw from the Evaluation Committee prior to the expiration of the term of office in order to assume the role of co-convenor of List A. In accordance with rule 11.1 of the Rules of Procedure of the Executive Board and rule 3 of the Rules of Procedure of the Evaluation Committee, the Board approved the appointment of France as a new member of the Evaluation Committee for the two-year period ending in April 2012.

**F. Haiti: An IFAD structure for permanent debt relief (agenda item 7)**

25. The Executive Board considered the document entitled Haiti: An IFAD structure for permanent debt relief (EB 2010/99/R.8) and, expressing its ongoing deep concern for the people of Haiti who continued to suffer in the aftermath of the earthquake, approved the document and its recommendations. During an intense discussion, several members, in supporting Management's proposal, emphasized the compromise position taken in the interests of providing prompt and timely support.
26. Underlining the global commitment to assist Haiti, the Board authorized the Fund to accept contributions from Member States to be used to cancel Haiti's debts in respect of IFAD loans on a pay-as-you-go basis. Such funds shall be deposited in an administrative account managed and accounted for separately from other IFAD resources and reported on periodically to the Executive Board.

27. Furthermore, the Board decided that the balance of any amount due by Haiti to the Fund, which cannot be liquidated with resources from the administrative account set up for this purpose or otherwise, shall be converted into grants as the repayments fall due, up to 30 per cent (US\$15.2 million) of the total loans at net present value terms (US\$50.7 million) as estimated on 31 January 2010. Such conversions shall be periodically reported to the Executive Board.
28. During the discussion, while pending final confirmation, several members expressed their countries' commitment to Haiti, which would be forthcoming in the form of contributions toward the relief of Haiti's debt to IFAD and urged fellow members to join in these efforts.

## **G. Country strategic opportunities programmes (COSOPs) (agenda item 8)**

### **(a) Azerbaijan**

29. The IFAD Executive Board discussed the COSOP for Azerbaijan (EB 2010/99/R.9). The Azerbaijan COSOP was commended for the sound engagement approach developed for this middle-income country. The COSOP's close alignment with the country's poverty reduction policy framework was highlighted by several Executive Board members as evidence of the growing alignment of IFAD interventions with national priorities. The representative for the Netherlands commented that the programme appeared to lack sufficient focus on women's livelihoods. The Nigeria representative endorsed the two strategic objectives and sought clarification on the stated farmers' resistance to adopting new natural resource management techniques. The representative for the United States asked for clarification on IFAD's approach to delivering rural financial services in a country where the banking system is "over-liquid". She voiced concern about the apparent complexity of the project pipeline (contained in the annex). The country programme manager for Azerbaijan responded to the Executive Board's comments and offered additional insights into the country programme.

### **(b) Dominican Republic**

30. The Executive Board considered the COSOP for Dominican Republic (EB 2010/99/R.10) and commended both the quality of the document and IFAD's work in the country. In particular, members commented on the COSOP's alignment with national development strategies, the focus on fostering synergies and promoting South-South cooperation with Haiti and the associated need for an updated COSOP for Haiti, and the emphasis on promoting enhanced competitiveness and more value-adding activities in the smallholder sector. The participatory and exhaustive nature of the consultation process leading to the COSOP's preparation was underlined by the Dominican representative.

### **(c) Nigeria**

31. The COSOP for Nigeria was presented to the Executive Board (EB 2010/99/R.11). Several useful issues were raised and addressed satisfactorily. In light of the good quality of the document, as well as the thorough and participatory consultations held during the design process, members unanimously supported the COSOP.

### **(d) Sierra Leone**

32. The Executive Board reviewed the COSOP for Sierra Leone (EB 2010/99/R.12) and praised its relevance, targeting and strategic objectives. The Board reiterated the importance of capacity-building and local development support in this specific post-conflict country. Members wished to know (i) how procurement risks would be mitigated at the decentralized level and (ii) if oil palm plantation would be linked with biofuel development in the country. In answer to these queries, it was noted that (i) the training, support and supervision for procurement provided at the district level in 2009 had been successful and would be replicated and (ii) palm oil

production would be used for domestic consumption and the smallholder farmers' surplus would be sold at local markets.

## **H. Resources available for commitment (agenda item 9)**

33. The Executive Board noted that estimated net inflows for the three months to 31 March 2010 amounted to US\$217.3 million. Loans and grants presented for approval amounted to US\$290.5 million, while grants already approved totalled US\$2.1 million resulting in a shortfall in resources of an estimated US\$75.3 million. The Board, therefore, approved the use of an additional US\$75.3 million under the advance commitment authority.

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

34. The Board noted the oral report provided on the status of proposals approved at previous sessions. The situation with regard to the North-east Rural Family Enterprise Development Support Project in Brazil was clarified, and the Board was informed that if this loan did not become effective by August 2010, it would be cancelled. Similarly, with regard to the Rural Microenterprise Development Programme in Nigeria, the Board was informed that the deadline for signing the financing agreement had elapsed, and that Management had therefore initiated the process of cancelling the loan approved for this project. Finally, the Board was informed that the National Rural and Entrepreneurial Development Programme for Costa Rica would be cancelled if the financing agreement had not been signed by September 2010.
35. The Board was informed that documents EB 2010/99/INF.4 and EB 2010/99/INF.6 contained information on the concluded negotiations for the Semi-arid Sustainable Development Project in the State of Piauí (Programa de Desenvolvimento Sustentável no Semi-árido – Viva o Semi-árido no Estado de Piauí) of the Federative Republic of Brazil and the Market Strengthening and Livelihood Diversification in the Southern Highlands Project in the Republic of Peru respectively.
36. The Executive Board considered the following project/programme proposals:
- (a) **Western and Central Africa**
- (i) *Cameroon: Commodity Value-Chain Development Support Project*
37. The Executive Board considered the project proposal contained in document EB 2010/99/R.14 with its addendum and negotiated financing agreement, and adopted the following resolution:
- “RESOLVED: that the Fund shall make a loan on highly concessional terms to the Republic of Cameroon in various currencies in an amount equivalent to twelve million six hundred and fifty thousand special drawing rights (SDR 12,650,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”
- (ii) *Ghana: President’s memorandum: Rural and Agricultural Finance Programme – Supplementary loan*
38. The Executive Board considered the programme proposal contained in document EB 2010/99/R.15 with its addendum, and adopted the following resolution:
- “RESOLVED: that the Fund shall make a supplementary loan to the Republic of Ghana on highly concessional terms in an amount equivalent to five million nine hundred and fifty thousand special drawing rights (SDR 5,950,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein”.

(iii) *President's memorandum: Modifications of supervision arrangements (Republic of Côte d'Ivoire and Democratic Republic of the Congo)*

39. The Executive Board approved the direct supervision by IFAD of the Small Horticultural Producer Support Project (Republic of Côte d'Ivoire) and the Agricultural Revival Programme in Equateur Province (Democratic Republic of the Congo) as contained in document EB 2010/99/R.47.

(b) **Eastern and Southern Africa**

(i) *Burundi: Value Chain Development Programme*

40. The Executive Board considered the programme proposal contained in document EB 2010/99/R.17 with its addendum and negotiated financing agreement, and adopted the following resolution:

"RESOLVED: that the Fund shall provide a grant to the Republic of Burundi under the Debt Sustainability Framework in an amount equivalent to twenty-five million nine hundred thousand special drawing rights (SDR 25,900,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."

(ii) *Eritrea: Fisheries Development Project*

41. The Executive Board considered the project proposal contained in document EB 2010/99/R.18 with its addendum and negotiated financing agreement, and adopted the following resolution:

"RESOLVED: that the Fund shall provide a grant to Eritrea in an amount equivalent to eight million two hundred and fifty thousand special drawing rights (SDR 8,250,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."

42. In accordance with the United States' legislative mandates against international financial institution assistance that benefits the Government of Eritrea, the Executive Board representative of the United States stated that her country wished to record its opposition to the proposed grant to this Member State.

(iii) *Uganda: Vegetable Oil Development Project – Phase 2*

43. The Executive Board considered the project proposal contained in document EB 2010/99/R.19 and adopted the following resolution:

"RESOLVED: that the Fund shall make a loan on highly concessional terms to the Republic of Uganda in an amount equivalent to thirty-three million five hundred thousand special drawing rights (SDR 33,500,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."

(c) **Asia and the Pacific**

(i) *Bangladesh: Char Development and Settlement Project IV*

44. The Executive Board considered the project proposal contained in document EB 2010/99/R.20 with its addendum and negotiated financing agreement, and adopted the following resolution:

"RESOLVED: that the Fund shall make a loan on highly concessional terms to the People's Republic of Bangladesh in an amount equivalent to thirty million eight hundred and sixty thousand special drawing rights (SDR 30,860,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein."



(ii) *Bangladesh: Participatory Small-scale Water Resources Sector Project – Supplementary loan*

45. The Executive Board considered the project proposal contained in document EB 2010/99/R.21 with its addendum and negotiated financing agreement, and adopted the following resolution:

“RESOLVED: that the Fund shall make a supplementary loan on highly concessional terms to the People’s Republic of Bangladesh in an amount equivalent to six million five hundred and twenty-five thousand special drawing rights (SDR 6,525,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(iii) *Papua New Guinea: Productive Partnerships in Agriculture Project*

46. The Executive Board considered the project proposal contained in document EB 2010/99/R.22 with its addendum and negotiated financing agreement, and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan on highly concessional terms to Papua New Guinea in an amount equivalent to nine million two hundred and twenty thousand special drawing rights (SDR 9,220,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(iv) *Viet Nam: Project for the Sustainable Economic Empowerment of Ethnic Minorities in Dak Nong Province (3EM)*

47. The Executive Board considered the project proposal contained in document EB 2010/99/R.23 with its addendum and negotiated financing agreement, and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan on highly concessional terms to the Socialist Republic of Viet Nam in an amount equivalent to twelve million eight hundred thousand special drawing rights (SDR 12,800,000), and 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 Socialist Republic of Viet Nam in an amount equivalent to three hundred and thirty thousand special drawing rights (SDR 0.33 million) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(d) **Latin America and Caribbean**

(i) *Dominican Republic: Rural Economic Development Project in the Central and Eastern Provinces*

48. The Executive Board considered the project proposal contained in document EB 2010/99/R.24 with its addendum and negotiated financing agreement, and adopted the following resolution:

“RESOLVED: that the Fund shall provide a loan on ordinary terms to the Dominican Republic in an amount equivalent to nine million two hundred and fifty thousand special drawing rights (SDR 9,250,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein.”

(ii) *Guatemala: Sustainable Rural Development Programme in El Quiché*

49. The Executive Board considered the programme proposal contained in document EB 2010/99/R.25 with its addendum, and adopted the following resolutions:

"RESOLVED: that the Fund shall make a loan on ordinary terms to the Republic of Guatemala in an amount equivalent to ten million nine hundred thousand special drawing rights (SDR 10,900,000), and 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 Guatemala 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."

50. The Board approved the programme proposal for the Republic of Guatemala subject to the completion of the negotiations of the financing agreement within six months of the Executive Board's approval. A copy of the negotiated financing agreement will be tabled at a future session, as well as any substantive changes to the terms presented to the Board.

(e) **Near East and North Africa**(i) *Somalia: Proposed grant under the IFAD/Belgian Fund for Food Security Joint Programme for the North-western Integrated Community Development Programme – Phase II*

51. The Executive Board considered the programme proposal contained in document EB 2010/99/R.48 and adopted the following resolution:

"RESOLVED: that the Fund shall provide a grant not exceeding five million six hundred fifty-eight thousand and four hundred United States dollars (US\$5,658,400) in order to finance the North-western Integrated Community Development Programme – Phase II, and shall contract Transtec S.A. to implement the programme, substantially in accordance with the terms and conditions presented herein."

(ii) *Yemen: Economic Opportunities Programme*

52. The Executive Board considered the programme proposal contained in document EB 2010/99/R.26 with its addendum and negotiated financing agreement, and adopted the following resolution:

"RESOLVED: that the Fund shall provide a grant to the Republic of Yemen in an amount equivalent to eight million five hundred thousand special drawing rights (SDR 8,500,000) and 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)**(a) **Grant under the global/regional grants window to a CGIAR-supported international centre**

53. The Executive Board considered the information contained in document EB 2010/99/R.27 and, by adopting the following resolution, agreed to support one agricultural research and training programme to be implemented through a Consultative Group on International Agricultural Research (CGIAR)-supported international centre:

"RESOLVED: that the Fund, in order to finance, in part, the programme for Improving the Livelihoods of Rural Communities in the Dry Areas – Sustainable Crop and Livestock Management, shall make a grant not exceeding one million United States dollars (US\$1,000,000) to the International Center for Agricultural

Research in the Dry Areas 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.”

54. In accordance with the United States' legislative mandates against international financial institution assistance that benefits the Governments of Eritrea and The Sudan, the United States expressed its opposition to the grant proposal for the International Center for Agricultural Research in the Dry Areas (ICARDA).

(b) **Grant under the global/regional grants window to a non-CGIAR-supported international centre**

55. The Executive Board considered the information contained in document EB 2010/99/R.28 and, by adopting the following resolution, agreed to support the following agricultural research and training programme to be implemented through a non-CGIAR-supported international centre:

“RESOLVED: that the Fund, in order to finance, in part, Knowledge for Change – Policy Processes for Poverty Impact, shall make a grant not exceeding one million eight hundred and twenty-four thousand United States dollars (US\$1,824,000) to the Rimisp – Latin American Center for Rural Development – 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.”

**K. Planned project activities including activities proposed and approved under the lapse-of-time procedure 2010-2011 (agenda item 12)**

56. The Executive Board took note of the information provided on the Planned project activities including activities proposed and approved under the lapse-of-time procedure (EB 2010/99/R.29). The Board noted that part I-B of the document now includes information about project/programmes and grants proposed for approval through the lapse-of-time procedure during the inter-sessional period. In future reports, part I-B will also list projects/programmes and grants approved during the preceding period under the new procedure.
57. The Board was informed that, according to the lapse-of-time procedure, proposals for projects/programmes submitted by the President pursuant to article 7, section 2(c) of the Agreement Establishing IFAD shall be considered approved by the Executive Board if no request for consideration during an Executive Board session is received from a member within 30 calendar days of the delivery of the document to the Executive Board members.
58. Finally, the Board recognized that this procedure will also be adopted for future global/regional and country grants exceeding US\$500,000 and approved through the lapse-of-time procedure in line with the recently revised grant policy.

**L. Annual Report on Enterprise Risk Management Activities in IFAD (agenda item 13)**

59. The Executive Board considered the second Annual Report on Enterprise Risk Management Activities in IFAD (EB 2010/99/R.30) and took note of the information contained therein.

**M. Change and reform: Implementation (agenda item 14)**

60. The Executive Board considered the document entitled Change and reform: Implementation (EB 2010/99/R.31/Rev.1), which contained a progress report on IFAD's operations, the Medium-term Plan, zero-based budget, strategic workforce plan and human resources reforms.

61. The Board welcomed the introduction of the change and reform agenda and its component key initiatives. Specifically, the Board noted with interest the introduction of IFAD's first-ever Medium-term Plan and the associated zero-based budget and strategic workforce plan.
62. Management concurred fully with the emphasis placed by several members on the importance of two-way communication between Management and staff, with a view to changing the culture within IFAD. Clarifications were also provided with respect to, inter alia, consultants hired by IFAD; possibilities for staff rotation both internally and externally; IFAD's particular character as both a specialized agency of the United Nations and an international financial institution; and the proposed external review of IFAD's compensation and benefits system. The Board welcomed the document's strategic overview and Management's commitment to update the Board at its next session.

## **N. Financial matters (agenda item 15)**

### **(a) Report on the status of contributions to the Eighth Replenishment of IFAD's resources**

63. The report on the status of contributions to the Eighth Replenishment of IFAD's resources (EB 2010/99/R.32), was presented to the Executive Board for information.

### **(b) IFAD's investment portfolio**

64. The report on IFAD's investment portfolio for 2009 (EB 2010/99/R.33) and the report on IFAD's investment portfolio for the first quarter of 2010 (EB 2010/99/R.34) were presented to the Executive Board for information.

### **(c) Principal, interest and service charge payments**

65. The status report on arrears in principal, interest and service charge payments (EB 2010/99/R.35), the estimated principal and net service charge payments forgone as a result of the implementation of the Debt Sustainability Framework (EB 2010/99/R.36) and the interest rate for the period 1 January 2010 – 30 June 2010 for loans on ordinary and intermediate terms (EB 2010/99/R.37) were presented to the Executive Board for information.

### **(d) Requirements for the thirty-first drawdown of Member States' contributions in 2010**

66. Having considered the requirements for the thirty-first drawdown of Member States' contributions in 2010, the Executive Board – in accordance with article 4, section 5(c), of the Agreement Establishing IFAD and regulation V of the Financial Regulations of IFAD – approved the drawdown of 30 per cent of Eighth Replenishment contributions in May 2010 or as may be stipulated in agreements with individual Member States, to meet loan and grant disbursements for 2010. Any further funds required for disbursement needs in 2010 that are not covered by the drawdown of these contributions will be met from the liquid assets of the Fund. The Executive Board authorized the President to proceed accordingly.

### **(e) Reports of the Audit Committee**

- (i) **Report of the Chairperson on the 110<sup>th</sup> and 111<sup>th</sup> meetings of the Audit Committee** and
- (iv) **Report of the Chairperson on the 114<sup>th</sup> meeting of the Audit Committee**
67. Meeting in a closed session, the Executive Board reviewed the Chairperson's confidential report on the 110<sup>th</sup> and 111<sup>th</sup> meetings of the Audit Committee together with Management's response, as well as the Chairperson's confidential report on the 114<sup>th</sup> meeting of the Audit Committee and took note of the information provided

therein and concluded that at the 114<sup>th</sup> meeting, (i) due diligence was exercised by Management in the implementation of paragraph 2 of resolution 152/XXXII; (ii) Management has identified and continues to identify ways by which it can reduce the cost related to said resolution; and (iii) that the Emolument's Committee be convened by the Governing Council – as the competent authority – in February 2011 to develop a guideline on a cap to the President's emoluments regarding housing purposes, as well as other options.

68. Management confirmed its commitment to work for a further reduction in the costs associated with the implementation of resolution 152/XXXII.

(ii) **Report of the Chairperson on the 112<sup>th</sup> meeting of the Audit Committee**

69. The Executive Board reviewed the Chairperson's report on the 112<sup>th</sup> meeting of the Audit Committee (EB 2010/99/R.40) and took note of the information provided therein. The issue of a code of conduct for Executive Board members was discussed, along with the Audit Committee's wish for the Board's guidance on the way forward. Given that the Board was not yet ready to provide such guidance, it was decided that this item would be discussed in an informal seminar at a future session of the Board, prior to formal consideration.

(iii) **Report of the Chairperson on the 113<sup>th</sup> meeting of the Audit Committee**

70. The Executive Board reviewed the Chairperson's report on the 113<sup>th</sup> meeting of the Audit Committee (EB 2010/99/R.41, to be revised as EB 2010/99/R.41/Rev.1) and approved the recommendation contained in paragraph 27, duly revised to reflect the deliberations of the Board.

(a) **Revised Charter of the IFAD Office of Audit and Oversight**

71. The Board reviewed the revised Charter of the IFAD Office of Audit and Oversight (AUI). In accordance with paragraph 4.1(c) of the charter and following the approval by the President and review by the Audit Committee on 8 April 2010, the Executive Board confirmed the revised charter (as contained in the attachment to EB 2010/99/R.49, to be revised as EB 2010/99/R.49/Rev.1), with the following revision of paragraph 4.1(a) requested by the Board: "The Director of AUI reports directly and is accountable to the President, and shall discuss AUI's charter, annual workplan, adequacy of AUI's resources and results of AUI's work with the Audit Committee of the Executive Board (Audit Committee)." The President noted that such confirmation means that the Board is satisfied that the arrangement for the internal audit and control established by the President conforms to the Financial Regulations adopted by the Governing Council.

72. Furthermore, some Member States reiterated that the sessions of the Audit Committee are open. At the same time it was clarified that pursuant to its Terms of Reference the Audit Committee may hold closed sessions. Several members also raised the issue of access by Board members, not members of the Audit Committee, to documentation submitted to the Audit Committee, and requested that this issue be reviewed with a view to promoting increased transparency in the governance of the institution. The Chairperson proposed to have the Audit Committee discuss the issue at its next session.

(b) **Workplan for IFAD's Office of Audit and Oversight for 2010**

73. In accordance with the revised Charter of the IFAD Office of Audit and Oversight, the Executive Board reviewed and confirmed the AUI workplan for 2010 (EB 2010/99/R.50).

(f) **Consolidated financial statements of IFAD as at 31 December 2009**

74. The Executive Board reviewed the consolidated financial statements for IFAD for 2009 and the report of the external auditor thereon (EB 2010/99/R.42 and its

addendum, to be revised as EB 2010/99/R.42/Rev.1), In accordance with the recommendation of the Audit Committee, the Executive Board approved the following decision:

“In accordance with regulation XII(6) of the Financial Regulations of IFAD, the Executive Board considered the 2009 consolidated financial statements of IFAD and the report of the external auditor thereon and agreed to submit them to the Governing Council at its thirty-fourth session in February 2011 for approval.”

## **O. Other business (agenda item 16)**

### **(a) Appeal of judgment No. 2867 of the International Labour Organization Administrative Tribunal to the International Court of Justice**

75. The Board approved the Appeal of judgment No. 2867 of the International Labour Organization Administrative Tribunal to the International Court of Justice (EB 2010/99/R.43/Rev.1). Following discussion on the potential risks to IFAD and the pressing need to clarify the Fund’s responsibilities and liabilities in hosting other entities, the Board agreed to proceed with the appeal and adopted the resolution as set out in the document.
76. The Executive Board representatives for Argentina and the Bolivarian Republic of Venezuela were not able to join the consensus and therefore requested their abstentions to be recorded.

### **(b) Minutes of the ninety-eighth session of the Executive Board**

77. Having considered the revisions to the minutes of the ninety-eighth session of the Executive Board as contained in document EB 2010/99/R.45, the Executive Board adopted the revised minutes.

### **(c) Synthesis of deliberations of the third meeting of the Farmers’ Forum**

78. The Executive Board welcomed the synthesis of deliberations of the third meeting of the Farmers’ Forum (EB 2010/99/R.52), noting IFAD’s commitment to deepening its partnerships with farmers’ organizations and to strengthening the role of women in farmers’ organizations.

Document: EB 2010/99/INF.10  
Date: 22 April 2010  
Distribution: Public  
Original: Arabic/English  
French/Spanish



Enabling poor rural people  
to overcome poverty

المندوبون في الدورة التاسعة والتسعين للمجلس التنفيذي

**Delegations at the  
ninety-ninth session of the  
Executive Board**

**Délégations à la  
quatre-vingt-dix-neuvième session  
du Conseil d'administration**

**Delegaciones en el  
99º período de sesiones de la  
Junta Ejecutiva**

Executive Board — Ninety-ninth Session  
Rome, 21-22 April 2010

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For: **Information**

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Permanent Representative of the  
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## List of documents placed before the ninety-ninth session of the Executive Board

Document No.	Agenda item	Title
EB 2010/99/R.1/Rev.1	2	Provisional agenda
EB 2010/99/R.1/Rev.1/Add.1/Rev.1	2	Schedule of the work
EB 2010/99/R.2	4	IFAD Climate Change Strategy
EB 2010/99/R.3	5	Revised IFAD Policy on the Disclosure of Documents
EB 2010/99/R.4	6(a)(i)	Report of the Chairperson on the sixty-first session of the Evaluation Committee
EB 2010/99/R.5	6(a)(ii)	Report of the Chairperson on the sixty-second session of the Evaluation Committee
EB 2010/99/R.6 + Add.1 + Add.2 + Add.3	6(b)	Peer Review of IFAD's Independent Office of Evaluation and IFAD's Evaluation Function
EB 2010/99/R.7 + Add.1	6(c)	Corporate-level evaluation of IFAD's capacity to promote and scale up innovation
EB 2010/99/R.46	6(d)	Membership of the Evaluation Committee
EB 2010/99/R.8	7	Haiti: An IFAD structure for permanent debt relief
EB 2010/99/R.9	8(a)	<b>Azerbaijan:</b> Country strategic opportunities programme
EB 2010/99/R.10	8(b)	<b>Dominican Republic:</b> Country strategic opportunities programme
EB 2010/99/R.11	8(c)	<b>Nigeria:</b> Country strategic opportunities programme
EB 2010/99/R.12	8(d)	<b>Sierra Leone:</b> Country strategic opportunities programme
EB 2010/99/R.13 + Add.1	9	Resources available for commitment
EB 2010/99/R.14 + Add.1 + Sup.1 <sup>1</sup>	10(a)(i)	<b>Cameroon:</b> Commodity Value-Chain Support Project
EB 2010/99/R.15 + Add.1	10(a)(ii)	<b>Ghana:</b> President's memorandum: Rural and Agricultural Finance Programme – Supplementary loan
EB 2010/99/R.16	n/a	<b>Guinea:</b> National Programme to Support Agricultural Value Chains Actors
EB 2010/99/R.47	10(a)(iii)	President's memorandum: Modifications of supervision arrangements (Republic of Côte d'Ivoire and Democratic Republic of the Congo)

<sup>1</sup> Document provided in French only

EB 2010/99/R.17 + Add.1 + Sup.1 <sup>2</sup>	10(b)(i)	<b>Burundi:</b> Value Chain Development Programme
EB 2010/99/R.18 + Add.1 + Sup.1 <sup>3</sup>	10(b)(ii)	<b>Eritrea:</b> Fisheries Development Project
EB 2010/99/R.19	10(b)(iii)	<b>Uganda:</b> Vegetable Oil Development Programme – Phase 2
EB 2010/99/R.20 + Add.1 + Sup.1 <sup>3</sup>	10(c)(i)	<b>Bangladesh:</b> Char Development and Settlement Project IV
EB 2010/99/R.21 + Add.1 + Sup.1 <sup>3</sup>	10(c)(ii)	<b>Bangladesh:</b> Participatory Small-scale Water Resources Sector Project – Supplementary loan
EB 2010/99/R.22 + Add.1 + Sup.1 <sup>3</sup>	10(c)(iii)	<b>Papua New Guinea:</b> Productive Partnerships in Agriculture Project
EB 2010/99/R.23 + Add.1 + Sup.1 <sup>3</sup>	10(c)(iv)	<b>Viet Nam:</b> Project for the Sustainable Economic Empowerment of Ethnic Minorities in Dak Nong Province (3EM)
EB 2010/99/R.24 + Add.1 + Sup.1 <sup>4</sup>	10(d)(i)	<b>Dominican Republic:</b> Rural Economic Development Project in the Central and Eastern Province
EB 2010/99/R.25 + Add.1	10(d)(ii)	<b>Guatemala:</b> Sustainable Rural Development Programme in El Quiché
EB 2010/99/R.48	10(e)(i)	<b>Somalia:</b> Proposed grant under the IFAD/Belgian Fund for Food Security Joint Programme for the North-western Integrated Community Development Programme – Phase II
EB 2010/99/R.26 + Add.1 + Sup.1 <sup>3</sup>	10(e)(ii)	<b>Yemen:</b> Economic Opportunities Programme
EB 2010/99/R.27	11(a)	Grant under the global/regional grants window to a CGIAR-supported international centre
EB 2010/99/R.28	11(b)	Grant under the global/regional grants window to a non-CGIAR-supported international centre
EB 2010/99/R.29	12	Planned project activities including activities proposed and approved under lapse-of-time procedure 2010-2011
EB 2010/99/R.30	13	Annual Report on Enterprise Risk Management activities in IFAD
EB 2010/99/R.31/Rev.1 <sup>5</sup>	14	Change and reform: Implementation
EB 2010/99/R.32	15(a)	Report on the status of contributions to the Eighth Replenishment of IFAD's resources

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<sup>2</sup> Document provided in French only

<sup>3</sup> Document provided in English only

<sup>4</sup> Document provided in Spanish only

<sup>5</sup> Document revised in English only

EB 2010/99/R.33	15(b)(i)	Report on IFAD's investment portfolio for 2009
EB 2010/99/R.34	15(b)(ii)	Report on IFAD's investment portfolio for the first quarter of 2010
EB 2010/99/R.35	15(c)(i)	Status report on arrears in principal, interest and service charge payments
EB 2010/99/R.36	15(c)(ii)	Estimated principal and net service charge payments forgone as a result of the implementation of the Debt Sustainability Framework
EB 2010/99/R.37	15(c)(iii)	Interest rate for the period 1 January 2010 – 30 June 2010 for loans on ordinary and intermediate terms
EB 2010/99/R.38	15(d)	Requirements for the thirty-first drawdown of Member States' contributions in 2010
EB 2010/99/R.39 <sup>6</sup>	15(e)(i)	Report of the Chairperson on the 110th and 111th meetings of the Audit Committee
EB 2010/99/R.40	15(e)(ii)	Report of the Chairperson on the 112th meeting of the Audit Committee
EB 2010/99/R.41	15(e)(iii)	Report of the Chairperson on the 113th meeting of the Audit Committee
EB 2010/99/R.49	15(e)(iii)(a)	Revised Charter of the IFAD Office of Audit and Oversight
EB 2010/99/R.50	15(e)(iii)(b)	Workplan for IFAD's Office of Audit and Oversight for 2010
EB 2010/99/R.51 <sup>6</sup>	15(e)(iv)	Report of the Chairperson on the 114th session of the Audit Committee
EB 2010/99/R.42 + Add.1 + Add.2	15(f)	Consolidated financial statements of IFAD as at 31 December 2009
EB 2010/99/R.43/Rev.1	16(a)	Appeal of Judgment No. 2867 of the International Labour Organization Administrative Tribunal to the International Court of Justice
EB 2010/99/R.44	n/a	Framework agreement between IFAD and the Global Alternative Energy Foundation
EB 2010/99/R.45	16(b)	Minutes of the ninety-eighth session of the Executive Board
EB 2010/99/R.52	16(c)	Synthesis of deliberations of the third meeting of Farmers' Forum
EB 2010/99/INF.1		Arrangements for the ninety-ninth session of the Executive Board

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<sup>6</sup> Distributed only to Executive Board members

EB 2010/99/INF.2	2009 grants under the global/regional and country-specific grant windows approved by the President
EB 2010/99/INF.3	Progress report on the implementation of the IFAD Strategy for Knowledge Management
EB 2010/99/INF.4	<b>State of Piauí of the Federative Republic of Brazil:</b> Semi-arid Sustainable Development Project in the State of Piauí (Viva o Semi-árido)
EB 2010/99/INF.5	Results of the Executive Board vote by correspondence regarding the country-specific grant to the Inter-American Institute for Cooperation on Agriculture (IICA) for the Haiti Post-Earthquake Support Programme for Food Security and Employment Generation in Affected Rural Areas
EB 2010/99/INF.6	<b>Peru:</b> Market Strengthening and Livelihood Diversification in the Southern Highlands Project – Sierra Sur II
EB 2010/99/INF.7	List of documents for the ninety-ninth session of the Executive Board
EB 2010/99/INF.8 <sup>7</sup>	Summary of project, programme and grant proposals discussed by the Executive Board
EB 2010/99/INF.9 <sup>7</sup>	Decisions and deliberations of the ninety-ninth session of the Executive Board

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<sup>7</sup> Document provided in English only

Document:	<u>EB 2010/99/R.1/Rev.2</u>
Agenda:	<u>2</u>
Date:	<u>22 April 2010</u>
Distribution:	<u>Public</u>
Original:	<u>English</u>

**E**



Enabling poor rural people  
to overcome poverty

## **Agenda**

Executive Board — Ninety-ninth Session  
Rome, 21-22 April 2010

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**For: Approval**



## **Note to Executive Board members**

This document is submitted for adoption by the Executive Board.

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

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Queries regarding the dispatch of documentation for this session should also be addressed to the Governing Bodies Officer.

## Agenda

As communicated to the Executive Board at its ninety-sixth session, the Chairperson of the Board – the President of IFAD – has proposed the implementation of a number of measures to enhance the effectiveness of the Executive Board.

Among these is the proposal that items presented for information will be discussed during a Board session only if deemed necessary by Management or at the specific request of a Board member. Such requests should be submitted in writing to the Secretary of IFAD three weeks before the Board session.

The schedule of work will include only items to be discussed during the Board session (i.e. items for approval or review and items for information as identified by Management or for which a written request for discussion at the Board has been received) and will be posted on the IFAD website two weeks before the session.

For ease of reference, each agenda item is assigned a letter to indicate the action required of the Board, as follows:

A = For approval

I = For information

R = For review

Directors are invited to note rule 6 of the Rules of Procedure of the Executive Board relative to the distribution of documents:

“...The four-week dispatch limit with respect to documents presented for and requiring action by the Executive Board at a session shall not be exceeded. However, if necessary, information relating to matters that do not require decisions by the Board, or additional information regarding projects, may be provided subsequently. ”

## Agenda

1. Opening of the session
2. Adoption of the agenda **[A]**
3. Oral presentation: Update on global developments: Possible implications for IFAD **[I]**
4. IFAD Climate Change Strategy **[A]**
5. Revised IFAD Policy on the Disclosure of Documents **[A]**
6. Evaluation
  - (a) Reports of the Chairperson of the Evaluation Committee **[R]**
    - (i) Report of the Chairperson on the sixty-first session of the Evaluation Committee
    - (ii) Report of the Chairperson on the sixty-second session of the Evaluation Committee
  - (b) Peer Review of IFAD's Office of Evaluation and Evaluation Function **[R]**
  - (c) Corporate-level evaluation of IFAD's capacity to promote innovation and scaling up **[R]**
  - (d) Membership of the Evaluation Committee **[A]**
7. Haiti: An IFAD structure for permanent debt relief **[A]**
8. Country strategic opportunities programmes (COSOPs) **[R]**
  - (a) Azerbaijan
  - (b) Dominican Republic
  - (c) Nigeria
  - (d) Sierra Leone
9. Resources available for commitment **[A]**
10. Project/programme proposals for consideration by the Executive Board **[A]**
  - (a) Western and Central Africa
    - (i) Cameroon: Commodity Value-Chain Development Support Project
    - (ii) Ghana: President's memorandum: Rural and Agricultural Finance Programme – Supplementary loan
    - (iii) President's memorandum: Modifications of supervision arrangements: Democratic Republic of the Congo: Agricultural Revival Programme in Equateur Province; Côte d'Ivoire: Small Horticultural Producer Support Project
  - (b) Eastern and Southern Africa
    - (i) Burundi: Value Chain Development Programme
    - (ii) Eritrea: Fisheries Development Project
    - (iii) Uganda: Vegetable Oil Development Project – Phase 2
  - (c) Asia and the Pacific
    - (i) Bangladesh: Char Development and Settlement Project IV
    - (ii) Bangladesh: Participatory Small-scale Water Resources Sector Project – Supplementary loan

- (iii) Papua New Guinea: Productive Partnerships in Agriculture Project
- (iv) Viet Nam: Project for the Sustainable Economic Empowerment of Ethnic Minorities in Dak Nong Province (3EM)
- (d) Latin America and the Caribbean
  - (i) Dominican Republic: Rural Economic Development Project in the Central and Eastern Provinces
  - (ii) Guatemala: Sustainable Rural Development Programme in El Quiché
- (e) Near East and North Africa
  - (i) Proposed grant under the IFAD/Belgian Fund for Food Security Joint Programme for the North-western Integrated Community Development Programme – Phase II
  - (ii) Yemen: Economic Opportunities Programme
- 11. Grant proposals for consideration by the Executive Board **[A]**
  - (a) Grant under the global/regional grants window to a CGIAR-supported international centre
  - (b) Grant under the global/regional grants window to a non-CGIAR-supported international centre
- 12. Planned project activities including activities proposed and approved under the lapse-of-time procedure 2010-2011 **[I]**
- 13. Annual Report on Enterprise Risk Management Activities in IFAD **[I]**
- 14. Change and reform: Implementation **[I]**
- 15. Financial matters
  - (a) Report on the status of contributions to the Eighth Replenishment of IFAD's resources **[I]**
  - (b) IFAD's investment portfolio **[I]**
    - (i) Report on IFAD's investment portfolio for 2009
    - (ii) Report on IFAD's investment portfolio for the first quarter of 2010
  - (c) Principal, interest and service charge payments **[I]**
    - (i) Status report on arrears in principal, interest and service charge payments
    - (ii) Estimated principal and net service charge payments forgone as a result of the implementation of the Debt Sustainability Framework
    - (iii) Interest rate for the period 1 January 2010 – 30 June 2010 for loans on ordinary and intermediate terms
  - (d) Requirements for the thirty-first drawdown of Member States' contributions in 2010 **[A]**
  - (e) Reports of the Audit Committee **[R]**
    - (i) Report of the Chairperson on the 110<sup>th</sup> and 111<sup>th</sup> meetings of the Audit Committee
    - (ii) Report of the Chairperson on the 112<sup>th</sup> meeting of the Audit Committee
    - (iii) Report of the Chairperson on the 113<sup>th</sup> meeting of the Audit Committee
      - (a) Revised Charter of the IFAD Office of Audit and Oversight
      - (b) Workplan for IFAD's Office of Audit and Oversight for 2010
    - (iv) Report of the Chairperson on the 114<sup>th</sup> meeting of the Audit Committee

- (f) Consolidated financial statements of IFAD as at 31 December 2009 **[A]**
16. Other business
- (a) Appeal of judgment No. 2867 of the International Labour Organization Administrative Tribunal to the International Court of Justice **[A]**
  - (b) Minutes of the ninety-eighth session of the Executive Board **[A]**
  - (c) Synthesis of deliberations of the third meeting of the Farmers' Forum **[I]**