



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Governing Council – Twenty-Second Session

Rome, 17-18 February 1999

**TIMING OF THE ANNUAL SESSIONS OF THE GOVERNING COUNCIL:
AMENDMENT OF THE RULES OF PROCEDURE OF THE GOVERNING COUNCIL**

1. The Agreement Establishing IFAD provides that the Governing Council shall hold an annual session, and such special sessions as it may decide. To this effect, Rule 2 of the Rules of Procedure of the Governing Council states: “The Governing Council shall each year convene an annual session in the month of January of the succeeding financial year. If for any reason an annual session cannot be held in the month of January, the Executive Board shall decide upon a suitable alternate month. The President is responsible for fixing the precise dates for the Council sessions.”
2. The Twentieth and Twenty-First Sessions of the Governing Council were held exceptionally in February, rather than in January. This arrangement proved convenient, inasmuch as it was possible to present to the Council both draft financial statements of the preceding financial year and the main volume of IFAD’s Annual Report for the previous calendar year. As these documents were most welcomed by the Council, it is proposed that, in future, the annual sessions of the Governing Council should be held within the first quarter of the year.
3. Section 8 of the By-laws for the Conduct of Business of IFAD provides that “The financial year of the Fund shall begin on 1 January and end on 31 December of each year.” At its Thirteenth Session, the Governing Council adopted Resolution 61/XIII which, *inter alia*, authorized the President to incur obligations to make payments, if necessary, for normal operating expenditures which may arise between 1 January of each year and such time as the Governing Council approves the Budget of IFAD for that year, with amounts so used to be subsequently allocated against the appropriate items in the approved Budget of IFAD for that year. Therefore, in the event future sessions of the Governing Council were to be held within the first three months of the financial year, the Fund would have the necessary authority to continue its operations along those lines.
4. At its Sixty-Fourth Session, the Executive Board reviewed the timing of annual sessions of the Governing Council and decided to recommend to the Governing Council that it adopt, at its Twenty-Second Session, a draft resolution to amend its Rules of Procedure to allow that future sessions be held within the first quarter of each year. Accordingly, the Governing Council is invited to consider this document and to adopt the draft resolution annexed hereto.



**DRAFT RESOLUTION ON THE AMENDMENT
OF THE RULES OF PROCEDURE OF THE GOVERNING COUNCIL:
TIMING OF THE ANNUAL SESSIONS OF THE GOVERNING COUNCIL**

Resolution .../XXII

Amendment of the Rules of Procedure of the Governing Council

The Governing Council of IFAD,

Having considered the recommendation of the Executive Board at its Sixty-Fourth Session relating to the date of future annual sessions of the Governing Council;

Recalling its Resolution 61/XIII on the Amendment of the Rules of Procedure of the Governing Council adopted on 25 January 1990;

Decides to amend Rule 2 of its Rules of Procedure (changes indicated in bold) to read:

Rule 2

Annual Sessions

The Governing Council shall each year convene an annual session **within the first quarter of that year**. If for any reason an annual session cannot be held **within that period**, the Executive Board shall decide upon a suitable alternate **period**. The President is responsible for fixing the precise dates for the Council sessions.