

International Bank for Reconstruction and Development
International Development Association

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**FOR
EXECUTIVE
DIRECTORS'
MEETING**

For consideration on
Tuesday, February 23, 1999

M99-6
IDA/M99-6

FROM: The Secretary

February 5, 1999

**Minutes of Meeting of the Executive Directors of the Bank and IDA
held in the Board Room on Thursday, January 28, 1999 at 10:07 a.m.**

1. There were present:

CHAIRMAN

S. Sandstrom, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS

G. Abraham (Alternate)	C. Legg (Alternate)
E. Ako-Adjei (Temporary Alternate)	S. Lutfi (Temporary Alternate)
K. Al-Aboodi (Alternate)	M. Marek (Alternate)
J. Alvarez (Temporary Alternate)	I. Niemi
R. Bachmayer	T. O'Leary
E. Biskup (Alternate)	O. Otazu (Temporary Alternate)
A. Bugrov	S. Pickford
H. Cordeiro (Alternate)	S. Singh
F. Ferrer	P. Stek
J. Hylewski (Alternate)	B. Toure
A. Kamitomai (Alternate)	W. Wan Abdullah (Alternate)
S. Le Gal (Temporary Alternate)	Zhu Xian

ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS

S. Ahmed	L. Hubloue
P. Gomes	

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OFFICERS AND STAFF PARTICIPATING

J. Linn, Vice President, ECA	A. Downs, CE2DR
A. Rigo, Deputy General Counsel	S. von Friedeburg, CE2G1
P. Siegelbaum, Director, ECC11	T. Wolf, IMF
L. Chu, ECC11	H. Denton, Corporate Secretariat

Belarus – Country Assistance Strategy

2. The Executive Directors discussed the Country Assistance Strategy for Belarus (R98-305 dated December 28, 1998, R98-305/1 dated January 12, 1999, R98-305/2 dated January 20, 1999, and R98-305/3 dated January 21, 1999). (The Chairman's Concluding Remarks were distributed as SecM99-71).

Credit to Yemen – Second Public Works Project

3. The Executive Directors approved the credit to the Republic of Yemen for a Second Public Works Project in the amount of SDR35.6 million (US\$50.0 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R99-6 dated January 11, 1999).

Supplemental Credit to Honduras – Nutrition and Health Project

4. The Executive Directors approved the supplemental credit to the Republic of Honduras for a Nutrition and Health Project in the amount of SDR7.5 million (US\$10.4 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R99-8 dated January 21, 1999).

Pension Reform: Additional Amendments to the Staff Retirement Plan Document

5. The Executive Directors recorded their approval on January 22, 1999 of the recommendation contained in paragraph 9 of the Memorandum from the Deputy Secretary entitled "Pension Reform: Additional Amendments to the Staff Retirement Plan Document"(R98-90/1).

China: Seventh Railway Project (Loan No. 3897-CHA) – Restructuring and Amendment to Loan Agreement (R99-2)

6. The Executive Directors, with Ms. Piercy abstaining, recorded their approval on January 22, 1999 of the recommendation contained in paragraph 50 of the Memorandum from the Secretary entitled "China: Seventh Railway Project (Loan 3897-CHA) – Restructuring and Amendment to Loan Agreement (R99-2)".

Date of Next Meeting

7. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on February 2, 1999.

Adjournment

8. The meeting adjourned at 12:25 p.m.

Distribution:

Executive Directors and Alternates
President
Bank Group Senior Management
Vice Presidents, Bank, IFC and MIGA
Directors and Department Heads, Bank, IFC and MIGA