

International Bank for Reconstruction and Development
International Development Association

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**FOR
EXECUTIVE
DIRECTORS'
MEETING**

For consideration on
Tuesday, March 9, 1999

M99-8
IDA/M99-8

FROM: The Secretary

February 22, 1999

**Minutes of Meeting of the Executive Directors of the Bank and IDA
held in the Board Room on Tuesday, February 16, 1999 at 10:07 a.m.**

1. There were present:

CHAIRMAN

J. D. Wolfensohn, President followed by
S. Sandstrom, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS

K. Al-Saad	I. Niemi
K. Alyahya	A. Olaoye (Temporary Alternate)
R. Bachmayer	T. O'Leary
E. Biskup (Alternate)	F. Passacantando
K. Brachemi (Alternate)	J. Pesme (Alternate)
A. Bugrov	I. Rivera (Alternate)
F. Ferrer	P. Rubianes (Alternate)
Y. Horimoto (Temporary Alternate)	S. Singh
J. Hutagalung	P. Stek
C. Legg (Alternate)	B. Toure
M. Marek (Alternate)	M. Wickstead (Alternate)
M. Meyer	Zhu Xian

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ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS

P. Gomes
L. Hubloue
E. Miagkov

W. Wan Abdullah
Zhao Xiaoyu

OFFICERS AND STAFF PARTICIPATING

C. Koch-Weser, Managing Director
S. Sandstrom, Managing Director
A. Rigo, Deputy General Counsel

Zhang Shengman, Secretary
H. Denton, Corporate Secretariat

Briefing by Mr. Wolfensohn on his Recent Travels

2. Mr. Wolfensohn briefed the Board on his recent travels to Austria, Italy and Jordan.

Minutes of Previous Meeting

3. The Executive Directors approved the minutes of the meeting held on January 21, 1999 (M99-4[IDA/M99-4]).

Managing Directors' Oral Report on the Status of the Operational Work Program

4. Messrs. Koch-Weser and Sandstrom briefed the Board on the status of the Operational Work Program.

Credit to Moldova – Social Investment Fund Project

5. The Executive Directors approved the credit to the Republic of Moldova for a Social Investment Fund Project in the amount of SDR10.9 million (US\$15.0 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R99-9 dated January 25, 1999).

Request for Inspection – Brazil: Land Reform and Poverty Alleviation Pilot Project (Loan No. 4147-BR) Extension: Preliminary Assessment Period (INSP/R99-2)

6. The Executive Directors recorded their approval on February 4, 1999 of the recommendation contained in the Memorandum from the Secretary entitled "Request for Inspection – Brazil: Land Reform and Poverty Alleviation Pilot Project (Loan No. 4147-BR) Extension: Preliminary Assessment Period" (INSP/R99-2), that an additional thirty-day period be allowed for the Inspection Panel to prepare its recommendation, namely until March 5, 1999.

Executive Directors' Assistants - Record of Approved Travel

7. The Executive Directors recorded their approval on the dates shown of the following proposals for travel by Executive Directors' Assistants:

SecM99-30 - January 25, 1999
SecM99-44 - January 28, 1999
SecM99-45 - January 28, 1999
SecM99-65 - February 3, 1999

SecM99-66 - February 3, 1999
SecM99-76 - February 9, 1999
SecM99-77 - February 9, 1999

Farewell to Mr. Zhao Xiaoyu

8. The Chairman made the customary presentation to Mr. Zhao on the expiration of his term of service. The Executive Directors noted their appreciation of his services and tendered him good wishes for the future.

Date Of Next Meeting

9. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Thursday, February 18, 1999.

Adjournment

10. The meeting adjourned at 12:38 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