



**For meeting of
Board: Tuesday, November 24, 2009**

FROM: Vice President and Corporate Secretary

**Minutes of Meeting of the Executive Directors of the Bank and IDA,
held in the Board Room on Tuesday, September 10, 2009, at 4:32 p.m.**

Corrigendum

(These minutes replace the version distributed on October 9. Paragraphs 5 and 8 have been revised.)

1. There were present:

CHAIRMAN:

N. Okonjo-Iweala, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:

R. Aulakh (Temporary Alternate)	S. Lutfi (Temporary Alternate)
H. Beck (Temporary Alternate)	D. MacWilliam (Temporary Alternate)
S. Ben Daamech (Temporary Alternate)	M. Marasini (Temporary Alternate)
P. Chatterji	M. Mordasini
C. Chuka (Temporary Alternate)	N. Mota Pinto (Alternate)
D. Contreras	H. Noe Pino (Temporary Alternate)
B. Damba (Temporary Alternate)	A. Proskuryakov (Temporary Alternate)
A. Dias (Alternate)	T. Solyanyk (Alternate)
J. Fu (Temporary Alternate)	J. Talat (Alternate)
J. Haarlov (Alternate)	M. Tan (Temporary Alternate)
K. Huber	A. Touret (Temporary Alternate)
M. Kakihara (Temporary Alternate)	R. Von Kleist (Alternate)

OFFICERS AND STAFF PARTICIPATING:

D. Mattheisen, Acting Corporate Secretary	A. Dar, SASSED
H. Gruss, Deputy General Counsel, LEGVP	M. Munshi, SASDA
I. Guerrero, Vice President, SARVP	M. Rutkowski, SASHD
Y. Crookes, Director, SACPK	G. Almekinders, IMF
N. Ishii, Director, SACSL	U. Kock, IMF
J. Stein, Director, SASSD	A. Hyde, Corporate Secretariat

Development Policy Credit to Pakistan – Higher Education Support Program

2. The Executive Directors considered the President’s Memorandum and Recommendation (IDA/R2009-0123, dated May 13, 2009) and approved the development policy credit for the Higher Education Support Program to the Islamic Republic of Pakistan in the amount of SDR 66.9 million (US\$100 million equivalent) on the payment terms and other terms and conditions set out in the President’s Memorandum. The project was previously scheduled for discussion on June 4, and subsequently rescheduled to June 18, July 28, and September 10, 2009.

Development Policy Credit to Pakistan – Social Safety Net Development Policy Credit

3. The Executive Directors considered the President’s Memorandum and Recommendation (IDA/R2009-0124, dated May 13, 2009) and approved a Social Safety Net Development Policy Credit to the Islamic Republic of Pakistan in the amount of SDR 133.8 million (US\$200 million equivalent) on the payment terms and other terms and conditions set out in the President’s Memorandum. The project was previously scheduled for discussion on June 4, and subsequently rescheduled to June 18, July 28, and September 10, 2009.

Adaptable Program Lending (Credit) to Sri Lanka – Second Community Development and Livelihood Improvement Project (APL 2)

4. The Executive Directors considered the President’s Memorandum and Recommendation (IDA/R2009-0236, dated August 21, 2009) and approved the adaptable program lending credit in the amount of SDR 50.4 million (US\$75 million equivalent) to the Democratic Socialist Republic of Sri Lanka for a Second Community Development and Livelihood Improvement Project on the payment terms and other terms and conditions set out in the President’s Memorandum. The credit is the second in a series of Adaptable Program Lending operations.

Loan to Georgia – Third East-West Highway Improvement Project

5. The Executive Directors approved the loan to Georgia for a Third East-West Highway Improvement Project in the amount of US\$147 million on the payment terms and other terms and conditions set out in the President’s Memorandum (R2009-0205, dated August 19, 2009).
[Mr. Kvasov \(via email dated September 9, 2009\) wished to be recorded as abstaining.](#)

Loan to the State of Rio de Janeiro, with the Guarantee of Brazil – Rio de Janeiro Sustainable Rural Development Project

6. The Executive Directors approved the loan to the State of Rio de Janeiro, with the guarantee of the Federative Republic of Brazil, for a Rio de Janeiro Sustainable Rural Development Project in the amount of US\$39.5 million on the payment terms and other terms and conditions set out in the President's Memorandum (R2009-0202, dated August 18, 2009).

Additional Financing (Loan) to Colombia – Peace and Development Project

7. The Executive Directors approved the additional financing loan to the Republic of Colombia for a Peace and Development Project in the amount of US\$7.812 million on the payment terms and other terms and conditions set out in the President's Memorandum and Project Paper (R2009-0199; /1, dated August 18, 2009).

Forthcoming Annual Meetings of the Boards of Governors – Dates for the 2010 and 2011 Annual Meetings in Washington, D.C.

8. The Executive Directors recorded their approval on September 4, 2009 of the recommendation contained in paragraph 2 of the Memorandum from the Acting Corporate Secretary entitled "Forthcoming Annual Meetings of the Boards of Governors – Proposed Dates for the 2010 and 2011 Annual Meetings in Washington, D.C." (R2009-0222[IDA/R2009-0245], dated August 31, 2009), namely that the Report of the Executive Directors (attached to the Memorandum) and the draft Resolution (attached to the Report) be submitted to the Board of Governors for adoption.

Date of Next Meeting

9. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Friday, September 11, 2009.

Adjournment

10. The meeting adjourned at 5:42 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