

FROM: Vice President & Corporate Secretary

**Minutes of Meeting of the Executive Directors of the Bank and IDA
held in the Board Room on January 30, 2018 at 10:17 a.m.**

1. There were present:

CHAIR:

K. Georgieva, Chief Executive Officer, IBRD/IDA

**EXECUTIVE DIRECTORS, ALTERNATES, AND TEMPORARY ALTERNATES ACTING AS
EXECUTIVE DIRECTORS:**

T.	Almutairi	A.	Lushin
A.	Azizyan	P.	Pagano
S.	Bouda	M.	Poder
A.	Bvumbe	D.	Quintero
B.	Catzaras	E.	Smith
P.	Donaldson	S.	Tarar
R.	Eletreby	M.	Torero
F.	Godts	N.	Tsuda
W.	Gruber	P.	Upadhyay
F.	Jimenez	S.	Yadav
H.	Kim	J.	Zattler
D.	Kinder	M.	Zhang
B.	Kunene		

OFFICERS AND STAFF PARTICIPATING:

S.	Okoro, Senior Vice President & General Counsel
Y.	Tsikata, Vice President and Corporate Secretary
L.	Tuck, Vice President, SD Practice Group
C.	Muller, Vice President, ECA Region
J.	Lampietti, Practice Manager
D.	Khidirov, Senior Agricultural Specialist

This document has a restricted distribution and may be used by recipients only in the performance of their official duties. Its contents may not otherwise be disclosed without World Bank Group authorization.

Uzbekistan – Additional Loan – Horticulture Development Project

2. The Executive Directors considered the President’s Memorandum and Recommendation (R2018-0003, dated January 4, 2018) and approved the additional loan in the amount of US\$500 million for the Horticulture Development Project on the terms and conditions set out in the President’s Memorandum.

Adjournment

3. The meeting adjourned 11:39 a.m.

**The following item(s) have been approved on an Absence-of-Objection Basis
or have been authorized to proceed on a streamlined basis
between
January 19, 2018 – January 30, 2018**

THE EXECUTIVE DIRECTORS OF THE BANK AND IDA

Cote d'Ivoire – Credit – Multisectoral Nutrition and Child Development Project

1. The Executive Directors recorded their approval on January 19, 2018 of the credit in the amount of EUR 43 million (US\$50 million equivalent) to Cote D'Ivoire for the Multisectoral Nutrition and Child Development Project on the terms and conditions set out in the President's Memorandum (IDA/R2018-0001, dated January 2, 2018).

Liberia – Development Policy Grant – Fourth Poverty Reduction Support Development Policy Operation

2. The Executive Directors recorded their approval on January 24, 2018 of the development policy grant in the amount of SDR 14.2 million (US\$20 million equivalent) to Liberia for the Fourth Poverty Reduction Support Development Policy Operation on the terms and conditions set out in the President's Memorandum (IDA/R2017-0369; /2, dated December 19, 2017 and January 12, 2018, respectively).

Requested Disclosure of Board Records: Request Package 2018-1 (Case Number AI4473) – Recommendation to the Board

3. The Executive Directors recorded their approval on January 25, 2018 of the recommendation contained in paragraph 7 of the document entitled "Requested Disclosure of Board Records: Request Package 2018-1 (Case Number AI4473) – Recommendation to the Board" (R2018-0011[IDA/R2018-0007, dated January 12, 2018).

Uzbekistan – Credit – District Heating Energy Efficiency Project

4. The Executive Directors recorded their approval on January 25, 2018 of the credit in the amount of US\$140 million to Uzbekistan for the District Heating Energy Efficiency Project on the terms and conditions set out in the President's Memorandum (IDA/R2018-0003, dated January 5, 2018).

Cote D'Ivoire – Strategic Climate Fund – Forest Investment Program (SCF-FIP) Loan and Grant – Forest Investment Project

5. The Executive Directors recorded their approval on January 26, 2018 of the SCF-FIP loan in the amount of US\$9.44 million and SCF-FIP Grant in the amount of US\$5.56 million to Cote D'Ivoire for the Forest Investment Project on the terms and conditions set out in the President's Memorandum (IDA/R2018-00002, dated January 8, 2018).

Jamaica – Loan – Access to Finance for Micro, Small and Medium Enterprises Project

6. The Executive Directors recorded their approval on January 29, 2018 of the loan in the amount of US\$15 million to Jamaica for the Access to Finance for Micro, Small and Medium Enterprises Project on the terms and conditions set out in the President’s Memorandum (R2018-0006, dated January 9, 2018).

Mexico – Loan – Strengthening Entrepreneurship in Productive Forest Landscapes Project

7. The Executive Directors recorded their approval on January 29, 2018 of the loan in the amount of US\$56 million to Mexico for the Strengthening Entrepreneurship in Productive Forest Landscapes Project on the terms and conditions set out in the President’s Memorandum (R2018-0007, dated January 9, 2018).

Mexico – Additional Loan – Social Protection System Project

8. The Executive Directors recorded their approval on January 29, 2018 of the additional loan in the amount of US\$300 million to Mexico for the Social Protection System Project on the terms and conditions set out in the President’s Memorandum (R2018-0008, dated January 9, 2018).

Senegal – Credit – Municipal and Agglomerations Support Program – Program-for-Results

9. The Executive Directors recorded their approval on January 30, 2018 of the credit in the amount of EUR 93.1 million (US\$110 million equivalent) to Senegal for the Municipal and Agglomerations Support Program on the terms and conditions set out in the President’s Memorandum (IDA/R2018-0005, dated January 10, 2018).

Montenegro – Loan – Second Institutional Development and Agriculture Strengthening Project

10. The Executive Directors recorded their approval on January 30, 2018 of the loan in the amount of EUR 30 million (US\$34.89 million equivalent) to Montenegro for the second Institutional Development and Agriculture Strengthening Project on the terms and conditions set out in the President’s Memorandum (R2018-0001, dated January 10, 2018).

Tajikistan – Additional Credit and Grant – Social Safety Net Strengthening Project

11. The Executive Directors recorded their approval on January 30, 2018 of the additional credit in the amount of US\$0.9 million and additional grant in the amount of SDR 0.7 million (US\$0.9 million equivalent) to Tajikistan for the Social Safety Net Strengthening Project on the terms and conditions set out in the President’s Memorandum (IDA/R2018-0006, dated January 10, 2018).

Uzbekistan – Additional Loan – Energy Efficiency Facility for Industrial Enterprises Project

12. The Executive Directors recorded their approval on January 30, 2018 of the additional loan in the amount of US\$200 million to Uzbekistan for the Energy Efficiency Facility for Industrial Enterprises Project on the terms and conditions set out in the President’s Memorandum (R2018-0010, dated January 10, 2018).

THE BOARD OF DIRECTORS OF MIGA

Azerbaijan – Guarantees for Loans to SGC CJSC for Investment in the Trans-Anatolian Natural Gas Pipeline – Modification of Prior Approval

13. The Board of Directors recorded its authorization on January 19, 2018 for the President to proceed with the modification of prior approval as set out in the Report from the President entitled “Guarantees for Loans to SGC CJSC for Investment in the Trans-Anatolian Natural Gas Pipeline - Modification of Prior Approval” (MIGA/R2018-0001, dated January 8, 2018).

THE EXECUTIVE DIRECTORS OF THE BANK AND IDA, THE BOARD OF DIRECTORS OF IFC AND THE BOARD OF DIRECTORS OF MIGA

Minutes of Previous Meetings

14. The Executive Directors of the Bank and IDA and the Boards of Directors of IFC and MIGA recorded their approval on January 19, 2018 of the minutes of the meeting held on December 12, 2017 and the record of approvals and authorizations between December 6, 2017 and December 12, 2017 (M2018-0001[IDA/M2018-0002, IFC/M2018-0002, MIGA/M2018-0002], dated January 12, 2018).

15. The Executive Directors of the Bank and IDA and the Boards of Directors of IFC and MIGA recorded their approval on January 25, 2018 of the minutes of the meeting held on January 18, 2018 and the record of approvals and authorizations between January 17, 2018 and January 18, 2018 (M2018-0003[IDA/M2018-0004, IFC/M2018-0004, MIGA/M2018-0004], dated January 18, 2018).

Revised Independent Evaluation Group (IEG) Mandate

16. The Executive Directors recorded their approval on January 26, 2018 of the Memorandum of the President entitled “Revised Independent Evaluation Group (IEG) Mandate” (R2018-0014[IDA/R2018-0011, IFC/R2018-0010, MIGA/R2018-0005], dated January 17, 2018).

Revised Procedures for Selecting the Director-General, Evaluation

17. The Executive Directors recorded their approval on January 26, 2018 of the Memorandum of the President entitled “Revised Procedures for Selecting the Director-General, Evaluation” (R2018-0013[IDA/R2018-0010, IFC/R2018-0009, MIGA/R2018-0004], dated January 17, 2018).

This document has a restricted distribution and may be used by recipients only in the performance of their official duties. Its contents may not otherwise be disclosed without World Bank Group authorization.

Minutes of Previous Meeting

18. The Executive Directors of the Bank and IDA and the Boards of Directors of IFC and MIGA recorded their approval on January 29, 2018 of the minutes of the meeting held on December 19, 2017 and the record of approvals and authorizations between December 15, 2017 and December 19, 2017 (M2018-0002[IDA/M2018-0003, IFC/M2018-0003, MIGA/M2018-0003], dated January 22, 2018).