

International Bank for Reconstruction and Development
International Development Association

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FOR
EXECUTIVE
DIRECTORS'
MEETING

For consideration on
August 6, 1985

M85-42 ✓
IDA/M85-40

FROM: Vice President and Secretary

July 30, 1985

Minutes of Meeting of the Executive Directors
of the Bank and IDA held in the Board Room on
June 27, 1985 at 10:00 a.m.

1. There were present:

CHAIRMAN

A.W. Clausen, President

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS

O. Akman (Alternate)	M.A. Al-Shawi (Alternate)
R.C. Desneux (Temp. Alternate)	M.A. Dominguez (Alternate)
H.W. Foster (Alternate)	R. Guimaraes (Alternate)
E. Gutierrez	P. Korpinen
A. Milongo (Alternate)	N. Naisoro (Temp. Alternate)
S.M. Omeish (Alternate)	B. Oyewole (Temp. Alternate)
Y.K. Park (Alternate)	N.F. Potter
C.R.K. Rao Sahib	F.L. Selza (Temp. Alternate)
F. van Dam	M. von Harpe (Alternate)
N.L. Wicks	K. Yamaguchi
Yang Jiusheng (Temp. Alternate)	

ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS

G. Rivera R. Sapunxhiu

OFFICERS AND STAFF PARTICIPATING

E. Stern, Senior Vice President, Operations	S.S. Husain, Vice President, Operations Policy
I.F.I. Shihata, Vice President and General Counsel	T.T. Thahane, Vice President and Secretary
E.F. Lari, Country Programs Director, EMENA	P. Eigen, LAC
J.L. Taylor, Legal Department	J.K. Ingram, EMENA
	O.J. Rahkonen, Secretary's

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LOANS TO YUGOSLAVIA

2. The Executive Directors considered the President's Report and Recommendation (R85-192 dated June 11, 1985, read with R85-192-L) and approved three loans to INA-Naftaplin, Nafta-Gas and Privredna Banka Sarajevo-Udruzena Banka (PBS), with the guarantee of the Socialist Federal Republic of Yugoslavia for a First Petroleum Project totalling US\$92.5 million equivalent in the amounts of US\$55 million, US\$35 million and US\$2.5 million respectively, on the payment terms proposed and otherwise substantially in accordance with the draft agreements submitted to the meeting. (LOAN APPROVAL NO. 85-113)

CHILE - COFINANCING OPERATION

3. Staff reported on the outcome of negotiations for the Road Sector cofinancing operation in Chile (subsequently distributed as SecM85-771).

FY85 LENDING OPERATIONS

4. Mr. Stern reported on the Bank/IDA FY85 lending operations.

FAREWELL TO MR. WICKS

5. The Chairman made the customary presentation to Mr. Wicks on the termination of his period of service, and the Executive Directors recorded their appreciation of his services and tendered him good wishes for the future.

DATE OF NEXT MEETING

6. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on June 28, 1985.

ADJOURNMENT

7. The meeting adjourned at 10:30 a.m.

Distribution:

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