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IFC/M2016-0043

October 19, 2016

**Closing Date: October 26, 2016
at 6 pm**

ROM: Vice President and Corporate Secretary

**Minutes of Meetings of the Executive Directors of the Bank and IDA
held in the Board Room on September 27, 2016**

and

**Record of Approvals on an Absence-of-Objection Basis
or authorizations to proceed on a streamlined basis
between
September 23, 2016 and September 27, 2016**

In the absence of comments or objections to be notified to the Corporate Secretary **by 6:00 pm on October 26, 2016**, the following Minutes and the Record of Previous Approvals will be deemed approved and so recorded in a subsequent set of Minutes of the Executive Directors of the Bank and IDA and the Board of Directors of IFC.

Distribution:

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

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FROM: Vice President and Corporate Secretary

**Minutes of Meeting of the Executive Directors of the Bank and IDA
held in the Board Room on September 27, 2016 at 4:43 p.m.**

1. There were present:

CHAIR:

S. Yang, Managing Director & WBG Chief Administrative Officer

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

E.	Ali	D.	Kinder
T.	Almutairi	K.	Koguchi
M.	Bhuiyan	A.	Lushin
A.	Bvumbe	C.	Lynch
B.	Catzaras	P.	Maleka
R.	De Leon	M.	McGuire
M.	Ehui	Y.	Menashe
F.	Filartiga	X.	Peng
J.	Frieden	P.	Sirinupongs
A.	Gasperi	S.	Ulbaek
F.	Godts	A.	Zeski
C.	Happe		
M.	Hasan		
A.	Hernandez		

OFFICERS AND STAFF PARTICIPATING:

A. Shayne, Acting General Counsel
Y. Tsikata, Vice President and Corporate Secretary
H. Ghanem, Vice President, ECA Region
J. Walliser, Vice President, EFI Practice Group
A. Bassani, Director, Strategy and Operations
C. Fruman, Director
*F. Belhaj, Country Director
J. Speakman, Adviser
S. El-Kogali, Practice Manager
R. Goonesekere, Principal Economist, IFC
N. Yarrow, Senior Education Specialist

**via videoconference*

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Jordan – Loan and Credit – Economic Opportunities for Jordanians and Syrian Refugees Program-for-Results

2. The Executive Directors considered the President’s Memorandum and Recommendation (R2016-0178[IDA/R2016-0224], dated September 9, 2016) and approved the IBRD loan in the amount of US\$200 million and IDA credit in the amount of US\$100 million to Jordan for the Economic Opportunities for Jordanians and Syrian Refugees Program-for-Results on the terms and conditions set out in the President’s Memorandum.

Lebanon – Credit – Reaching All Children with Education (RACE 2) Program-for-Results

3. The Executive Directors considered the President’s Memorandum and Recommendation (IDA/R2016-0223], dated September 7, 2016) and approved the IDA credit in the amount of SDR 71.8 million (US\$100 million equivalent) to Lebanon for the Reaching All Children with Education (RACE 2) Program-for-Results on the terms and conditions set out in the President’s Memorandum.

Adjournment

4. The meeting adjourned at 6:41 p.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
September 23, 2016 and September 27, 2016**

THE EXECUTIVE DIRECTORS OF THE BANK AND IDA

**The Gambia – Second Additional Financing – Integrated Financial Management
Information System Project**

1. The Executive Directors recorded their approval on September 27, 2016 of the second additional credit in the amount of SDR 3.6 million (US\$5 million equivalent) to The Gambia for the Integrated Financial Management Information System Project on the terms and conditions set out in the President’s Memorandum (IDA/R2016-0219, dated September 8, 2016).

THE BOARD OF DIRECTORS OF IFC

Vietnam – Investment in Bel Ga Vietnam

2. The Board of Directors authorized on September 23, 2016 an investment in Vietnam – Bel Ga Vietnam (IFC/R2016-0264, dated September 13, 2016) in the form of an “A” loan of up to US\$4 million.

China – Investment in Long Hill Capital Venture Partners 1, L.P.

3. The Board of Directors authorized on September 26, 2016 an investment in China – Long Hill Capital Venture Partners 1, L.P. (IFC/R2016-0265, dated September 14, 2016) in the form of equity of up to US\$15 million in Long Hill not to exceed 20 percent of the total commitments towards the fund. Mr. McGuire wished to record his abstention.