

**COMMITTEE ON GOVERNANCE AND  
EXECUTIVE DIRECTORS' ADMINISTRATIVE MATTERS**

FROM: The Secretary, Committee on Governance and  
Executive Directors' Administrative Matters

**Minutes of the Meeting held on Monday, November 30, 2015  
at 2:35 p.m. in the Board Room**

**Present**

Committee

Mr. Almutairi (Alternate)  
Mr. Chen  
Mr. Garg  
Mr. Godts  
Mr. Pagano  
Ms. Robinson  
Mr. Rojas  
Mr. Smith (Chair)

Other Executive Directors and Alternates

Messrs./Mmes. Allford, de Villeroché, Foxley, Frieden, Kan, Hasan, Heemskerk, Khosa, Larose, Lourenco, Lushin, McGuire, Mueller, Santala, Silaban, Silveira, Tchatchouang

Officers and Staff

Messrs./Mmes. Chytla, Mohieldin, Gibbs, Danilova (COGAM Secretary)

**Dynamic Formula – Initial Considerations**

1. The Committee discussed the paper Dynamic Formula – Initial Considerations. A report from the Committee to the Board will be prepared.

**Date of Next Meeting**

2. A technical briefing to demonstrate the new formula module is scheduled on December 9.

**Adjournment**

3. The meeting was adjourned at 4:50 p.m.

**The following items have been approved by the  
Committee on Governance and Executive Directors' Administrative Matters  
on an Absence of Objection Basis**

**Minutes of Previous Meetings**

1. The Committee recorded its approval on November 5, 2015 of the Minutes of the meeting held on October 28, 2015 and the Record of approvals on an Absence of Objection Basis of August 7 through September 28, 2015 (COGAM/M2015-0009).