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IFC/M2001-0029/1  
MIGA/M2001-0004/1

August 31, 2001

**For meeting of  
Board: Thursday, September 6, 2001**

FROM: The Acting Secretary

**Minutes of Joint Meeting of the Executive Directors of the  
Bank and IDA and the Boards of Directors of IFC and MIGA,  
held in the Board Room on Tuesday, July 31, 2001, at 10:03 a.m.**

**Revised**

**(in response to comments received from Mr. Alyahya,  
paragraphs 2 and 11 have been revised)**

1. There were present:

**CHAIRMAN:**

Sven Sandström, Managing Director

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

- |                                   |                                       |
|-----------------------------------|---------------------------------------|
| M. Abdul Aziz                     | E. Miagkov (Alternate)                |
| G. Abraham                        | E. Moulin (Alternate)                 |
| Y. Alyahya                        | J. Piercy                             |
| A. Attiga (Temporary Alternate)   | M. Pineda                             |
| E. Biskup (Alternate)             | J. Ruiz                               |
| H. Chen (Alternate)               | A. Sadoudi                            |
| D-S. Chin (Temporary Alternate)   | B.P. Singh                            |
| H. Cordeiro (Alternate)           | M. Soto-Platero                       |
| P. Gomes (Alternate)              | P. Stek                               |
| Y. Harada                         | R. Stevenson (Alternate)              |
| J. Matesova (Temporary Alternate) | A. Ungulaitiene (Temporary Alternate) |
| M. Meyer                          | S. Weber (Alternate)                  |

**ALTERNATE NOT ACTING AS EXECUTIVE DIRECTOR:**

N.D. Hung

## **OFFICERS AND STAFF PARTICIPATING:**

R. Picciotto, Director General, DGO	H. Garnett, AFT12
P. Ofosu-Amaah, Deputy General Counsel	M. Gautam, OEDCM
J. Salop, Vice President, OPC	M. Marlett, AFCCKE
C. Madavo, Vice President, AFR	J. Redwood, LCSES
A. Shakow, Acting Secretary	D. Reinermann, AFCNG
J. Underwood, Director, OPCRC	O. Ruhl, AFTPS
E. Mbi, Director, AFC09	S. Samen, AFTM3
G. Lamb, Director, FRM	J. Wu, AFTEG
E. May, Director, LCSPR	D. Ordoobadi, IMF
M. Alexander, Director, LCC7C	R. Powell, IMF
M. Carroll, LCSER	D. Mattheisen, Corporate Secretariat
V. Elliott, OEDCM	

### **2000-2001 Annual Report on Operations Evaluation**

2. The Executive Directors noted the report entitled "2000-2001 Annual Report on Operations Evaluation (AROE)" (R2001-0130, dated July 3, 2001; 0130/1). It was agreed to make this AROE publicly available together with the Management Response, after suitable editorial revisions (R2001-0130/2).

### **Credit to Nigeria – Transmission Development Project**

3. The Executive Directors considered the President's Memorandum and Recommendation (IDA/R2001-0127, dated July 9, 2001) and approved the credit to the Federal Republic of Nigeria for a Transmission Development Project in the amount of SDR 78.6 million (US\$100 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum.

### **Democratic Republic of Congo – Transitional Support Strategy**

4. The Executive Directors discussed the Transitional Support Strategy for the Democratic Republic of Congo (IDA/R2001-0123, dated July 10, 2001). The Chairman's Concluding Remarks were distributed as IDA/SecM2001-0511, dated August 1, 2001).

### **Grant to the Democratic Republic of Congo – Emergency Early Recovery Project**

5. The Executive Directors considered the President's Memorandum and Recommendation (IDA/R2001-0124, dated July 11, 2001; 0124/2) and approved the grant to the Democratic Republic of the Congo for an Emergency Early Recovery Project in the amount of SDR 40 million (US\$50 million equivalent) on the terms and conditions set out in the President's Memorandum.

### **Credit to the Republic of Congo – Post-Conflict Economic Rehabilitation Credit**

6. The Executive Directors considered the President's Report and Recommendation (IDA/R2001-0128, dated July 10, 2001) and approved the Post-Conflict Economic Rehabilitation Credit to the Republic of Congo in the amount of SDR 30.0 million (US\$37.5 million equivalent) on the payment terms and other terms and conditions set out in the President's Report.

### **Credit to the Republic of Congo – Emergency Demobilization and Reintegration Project**

7. The Executive Directors considered the President's Memorandum and Recommendation (IDA/R2001-0131, dated July 12, 2001) and approved the credit to the Republic of Congo for an Emergency Demobilization and Reintegration Project in the amount of SDR 4.0 million (US\$5.0 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum.

### **Credit to Kenya – Public Sector Management Technical Assistance Project**

8. The Executive Directors considered the President's Memorandum and Recommendation (IDA/R2001-0130, dated July 12, 2001) and approved the credit to the Republic of Kenya for a Public Sector Management Technical Assistance Project in the amount of SDR 11.9 million (US\$15.0 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum.

### **Loan to Uruguay – Foot and Mouth Disease Emergency Recovery Project**

9. The Executive Directors considered the President's Memorandum and Recommendation (R2001-0138, dated July 12, 2001) and approved the loan to the Oriental Republic of Uruguay for a Foot and Mouth Disease Emergency Recovery Project in the amount of US\$18.5 million on the payment terms and other terms and conditions set out in the President's Memorandum.

### **Loan to Panama – Public Policy Reform Technical Assistance Project**

10. The Executive Directors approved the loan to the Republic of Panama for a Public Policy Reform Technical Assistance Project in the amount of US\$10.5 million on the payment terms and other terms and conditions set out in the President's Memorandum (R2001-0139, dated July 12, 2001).

### **Executive Directors' Work Program (July 2001-June 2002)**

11. The Executive Directors of the Bank and IDA, and the Boards of Directors of IFC and MIGA noted the Overview and approved the Work Program as set out in the paper entitled "Executive Directors' Work Program (July 2001-June 2002)" (R2001-0134[IDA/R2001-0125; IFC/R2001-0157;MIGA/R2001-0043], dated July 9, 2001). Executive Directors agreed to postpone a decision to make the Overview section of the report publicly available on the World Bank's external website until after the consideration of the proposed World Bank disclosure review.

### **Progress Review: The Debt Reduction Facility for IDA-Only Countries**

12. The Executive Directors recorded their approval on July 25, 2001 of the recommendation contained in paragraph 11 of the President's Memorandum entitled "The Debt Reduction Facility for IDA-Only Countries" (IDA/R2001-0133, dated July 16, 2001).

### **Provisioning Requirements for FY01**

13. The Executive Directors recorded their approval on July 25, 2001 of the recommendation contained in paragraphs 2 and 4 of the President's Memorandum entitled "Provisioning Requirements for FY01" (R2001-0140, dated July 13, 2001).

**Date of Next Meeting**

14. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Thursday, August 2, 2001.

**Adjournment**

15. The meeting recessed at 1:20 p.m., reconvened a 2:30 p.m. and adjourned at 4:23 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