Minutes of a Meeting of the Executive Directors of the Bank and IDA
held in the Board Room on February 11, 2020 at 10:03 a.m.

1. There were present:

   **CHAIR:**

   A. van Trotsenburg, Managing Director, Operations

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

   A. AlMutlak
   O. Bougara
   A. Buisse
   J. Chavez Presa
   K. Davidse
   R. Eletreby
   A. Fernandez
   K. Florestal
   W. Gruber
   G. Haarde
   D. Harris
   K. Hwang
   R. Montgomery
   K. Nishikata
   T. Nyamadzabo
   P. Pagano
   G. Schoenleitner
   I. Shervarli
   L. Shuaibu
   M. Sotelino
   A. Subramani
   K. Tantitemit
   J-C. Tchatchouang
   Y. Yang
   J. Zattler

   **OFFICERS AND STAFF PARTICIPATING:**

   A. Iorio, Acting Senior Vice President and General Counsel
   Y. Tsikata, Vice President and Corporate Secretary
   A. Nishio, Vice President, DFI
   J. Zutt, Director
   S. Guimbert, Director
Additions to IDA Resources: Nineteenth Replenishment – Ten Years to 2030: Growth, People, Resilience

2. The Executive Directors considered and endorsed the report entitled “Additions to IDA Resources: Nineteenth Replenishment – Ten Years to 2030: Growth, People, Resilience” and recommended to the Board of Governors that it adopts the IDA19 Resolution included in Annex 13 of the Report (IDA/R2020-0018).

Adjournment:

3. The meeting adjourned 11:42 a.m.
FROM: Vice President & Corporate Secretary

Minutes of a 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 February 11, 2020 at 11:46 a.m.

1. There were present:

   CHAIR:

   A. van Trotsenburg, Managing Director, Operations

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

   A. AlMutlak  K. Schoenleitner
   J. Chavez Presa  L. Shuaibu
   P-O. Chotard  M. Sotelino
   U. De Silva  R. Stockill
   R. Eletreby  G. Stoyanova Rozenova
   A. Fernandez  A. Subramani
   W. Gruber  P. Suarez
   G. Haarde  I. Sycheva
   Z. Haleemi  K. Tantitemit
   K. Hwang  J-C. Tchatchouang
   K. Nishikata  Y. Yang
   T. Nyamadzabo  J. Zattler
   P. Pedroso

OFFICERS AND STAFF PARTICIPATING:

   A. Iorio, Acting Senior Vice President and General Counsel
   Y. Tsikata, Vice President and Corporate Secretary

Farewell to Alternate Executive Director

2. The Chair made the customary presentation to Mr. Paulo Pedroso, Alternate Executive Director, on the expiration of his term of service and tendered his good wishes for the future. The Executive Directors recorded their appreciation.

Adjournment

3. The meeting adjourned 12:00 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 February 5 - 11, 2020

THE EXECUTIVE DIRECTORS OF THE BANK AND IDA

North Macedonia – Loan – Social Insurance Administration Project

1. The Executive Directors approved on February 6, 2020 the loan in the amount of EUR 13.8 million (US$15.17 million equivalent) to North Macedonia for the Social Insurance Administration Project on the terms and conditions set out in the President’s Memorandum (R2020-0009, dated January 17, 2020).

Mexico – Loan – Modernization of Public Financial Management Systems in Mexico Project

2. The Executive Directors approved on February 6, 2020 the loan in the amount of US$110 million to Mexico for the Modernization of Public Financial Management Systems in Mexico Project on the terms and conditions set out in the President’s Memorandum (IDA/R2020-0011, dated January 17, 2020).

West Bank and Gaza – Grant – Water Security Development – Gaza Central Desalination Program Associated Works Phase I Project

3. The Executive Directors approved on February 10, 2020 the grant in the amount of US$15 million to the Palestinian Liberation Organization (for the benefit of the Palestinian Authority) from the Trust Fund for Gaza and the West Bank for the Water Security Development – Gaza Central Desalination Program Associated Works Phase I Project on the terms and conditions set out in the President’s Memorandum (IDA/R2020-0008, dated January 22, 2020).

Kiribati – Grant – Statistical Innovation and Capacity Building in Kiribati Project

4. The Executive Directors approved on February 11, 2020 the grant in the amount of SDR 1.5 million (US$2 million equivalent) to Kiribati for the Statistical Innovation and Capacity Building in Kiribati Project on the terms and conditions set out in the President’s Memorandum (IDA/R2020-0100, dated January 23, 2020).

Lao People’s Democratic Republic – Additional Financing – Scaling Up Participatory Sustainable Forest Management Project

5. The Executive Directors approved on February 11, 2020 the additional credit in the amount of SDR 3.7 million (US$5 million equivalent) to Lao PDR for the Scaling Up Participatory Sustainable Forest Management Project on the terms and conditions set out in the President’s Memorandum (IDA/R2020-0015, dated January 23, 2020).
Pacific Community – Grant – Statistical Innovation and Capacity Building in the Pacific Islands Project

6. The Executive Directors approved on February 11, 2020 the grant in the amount of SDR 3.3 million (US$4.4 million equivalent) to the Pacific Community for the Statistical Innovation and Capacity Building in the Pacific Islands Project on the terms and conditions set out in the President’s Memorandum (IDA/R2020-0012, dated January 23, 2020).

Tonga – Grant – Statistical Innovation and Capacity Building in Tonga Project

7. The Executive Directors approved on February 11, 2020 the grant in the amount of SDR 1.5 million (US$2 million equivalent) to Tonga for the Statistical Innovation and Capacity Building in Tonga Project on the terms and conditions set out in the President’s Memorandum (IDA/R2020-0013, dated January 23, 2020).

Minutes of Meeting

8. The Executive Directors of the Bank and IDA approved on February 11, 2020 the minutes of the meeting in Executive Session held on February 4, 2020 (XM2020-0003[IDA/XM2020-0003], dated February 4, 2020).

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THE BOARD OF DIRECTORS OF IFC

Indonesia – Investment in PT Bank OCBCNISP Tbk

9. The Board of Directors approved on February 5, 2020 an investment in Indonesia – PT Bank OCBCNISP Tbk (IFC/R2020-0016, dated January 24, 2020) in the form of a subscription to senior, unlisted and privately placed secured debt instruments in the amount of up to US$200 million (or its equivalent in Indonesian Rupiah) for IFC’s own account,

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

Kenya – Investment in Kenya Mortgage Refinance Company Limited and
Kenya – Support from the IDA18 IFC-MIGA Private Sector Window (PSW) Blended Finance Facility (BFF) for the Proposed IFC Investment in Kenya Mortgage Refinance Company Limited

11. The Executive Directors approved on February 11, 2020 an allocation from the IDA18 IFC-MIGA Private Sector Window (PSW) Blended Finance Facility (BFF) to support the IFC investment in Kenya Mortgage Refinance Company Limited in Kenya on the terms and conditions set out in the President’s Memorandum (IDA/R2020-0024, dated January 30, 2020).


Request from Mr. Adrian Fernandez, Executive Director – Exception to EDS08 Staffing Entitlement


Minutes of Meetings


Official Travel of Executive Directors, Alternate Executive Directors, Senior Advisors and Advisors to Executive Directors as of February 6, 2020