

FROM: Vice President and Corporate Secretary

**Minutes of Meeting of the Executive Directors of the Bank and IDA,
held in the Board Room on Thursday, January 19, 2012, at 11:07 a.m.**

1. There were present:

CHAIR:

C. Anstey, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:

K. Alkhudairy (Temporary Alternate)	W. Liu (Temporary Alternate)
K. Aminul Islam (Alternate)	S. Lutfi (Temporary Alternate)
M. Ayesu (Temporary Alternate)	H. Manao
I.-K. Cho (Alternate)	R. Mokate
P. Cipollone	S. Moorehead
V. Dhanpaul (Alternate)	M.-L. Morin
P. Espinola (Temporary Alternate)	W. Rissmann (Alternate)
I. Garayo Orbe (Temporary Alternate)	F. Salame (Temporary Alternate)
K. Huber	I. Solomon
R. Ito (Temporary Alternate)	V. Tamozhnikov (Temporary Alternate)
D. Kalyalya (Alternate)	A. Touret-Blondy (Alternate)
M.S. Kayad (Alternate)	R. Treffers
M. Kivine (Temporary Alternate)	

ALTERNATE NOT ACTING AS EXECUTIVE DIRECTOR:

M. Muhtar

OFFICERS AND STAFF PARTICIPATING:

A. Peuker, Acting Corporate Secretary	P. Durand, AFTEG*
A. Toft, Deputy General Counsel, Operations, LEGVP	S. Garnier, AFTEG
O. Ezekwesili, Vice President, AFRVP	D. Papathanasiou, EASNS*
J. Saghir, Director, AFTSN	J. Stotsky, IMF
V. Songwe, Director, AFCE1*	R. Krech, Corporate Secretariat

*Via Videoconference

Cape Verde - Loan - Recovery and Reform of the Electricity Sector Project

2. The Executive Directors considered the President's Memorandum and Recommendation (R2011-0279, dated December 28, 2011) and approved the loan to Cape Verde for a Recovery and Reform of the Electricity Sector Project in the amount of EUR 40.2 million (US\$53.5 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum.

Niger - Strategic Climate Fund (SCF) Pilot Program for Climate Resilience (PPCR) Trust Fund Loan and Grant - Community Action Project for Climate Resilience

3. The Executive Directors approved the multi-donor trust fund loan and grant from the Strategic Climate Fund's (SCF) Pilot Program for Climate Resilience (PPCR) to Niger in the amounts of US\$28 million and US\$35 million, respectively, for a Community Action Project for Climate Resilience on the payment terms and other terms and conditions set out in the President's Memorandum (R2011-0277, dated December 28, 2011), and the provisions of the CIF-SCF whose establishment was approved by the Executive Directors of the Bank and IDA (M2008-0052[IDA/M2008-0052]).

Minutes of Previous Meeting

4. The Executive Directors recorded their approval on January 12, 2012 of the Minutes of the meeting held on December 19, 2011 (M2011-0094[IDA/M2011-0094]).

2015 Annual Meetings of the Boards of Governors - Selection of Venue

5. The Executive Directors indicated to the Vice President and Corporate Secretary by the close of business on January 13, 2012, their preferences for venue for the 2015 Annual Meetings as requested in paragraph 9 of the President's Memorandum entitled "2015 Annual Meetings of the Boards of Governors - Selection of Venue" (R2011-0275, dated December 21, 2011) (as subsequently reported in the memorandum entitled "Results of Polling" (R2011-0275/1, dated January 20, 2012).

Date of Next Meeting

6. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Tuesday, January 24, 2012.

Adjournment

7. The meeting adjourned at 11:26 a.m.