

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, December 13, 2012, at 11:01 a.m.**

1. There were present:

CHAIR:

M. Mohieldin, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:

J. Abdul Ghaffar (Temporary Alternate)	A. Mendes Dias
M. Al-Sheikh	M.-L. Morin
S. Annamalai	E. Ngirente (Temporary Alternate)
S. Aviel (Alternate)	M. Ostos (Temporary Alternate)
O. Bougara	M.S. Pamuksuz (Alternate)
J.J. Bravo	D. Pedro (Temporary Alternate)
I.-K. Cho (Alternate)	M.N. Prasad
P. Cipollone	M. Sovala (Temporary Alternate)
J. Frieden	E. Sycheva (Temporary Alternate)
B. Han (Alternate)	Y. Takamura (Alternate)
I. Hoven	R. Tan
S. James (Alternate)	R. Treffers
J.-P. Julia (Alternate)	

ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS:

I. Alturki	J. Talat
M.S. Kayad	M. Tareque
W. Rissmann	

OFFICERS AND STAFF PARTICIPATING:

J. Familiar, Vice President and Corporate Secretary	K. Hansen, Director, LCSHD
R. Pastor, Chief Counsel, LEGLE	C. Clert, LCSHD
H. Tuluy, Vice President, LCRVP	T. Samad, LCSDU
S. Goldmark, Director, LCC6C	A. Wellenstein, LCSDU
G. Grandolini, Director, LCC1C*	M. Muleri, Corporate Secretariat

*Via Videoconference

Farewell to Mr. Talat

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

Colombia - First Programmatic Productive and Sustainable Cities Development Policy Loan

3. The Executive Directors considered the President's Memorandum and Recommendation (R2012-0239, dated November 19, 2012) and approved the First Programmatic Productive and Sustainable Cities Development Policy Loan to Colombia in the amount of US\$150 million on the payment terms and other terms and conditions set out in the President's Memorandum.

Peru - First Social Inclusion Development Policy Loan

4. The Executive Directors considered the President's Memorandum and Recommendation (R2012-0242, dated November 19, 2012) and approved the First Social Inclusion Development Policy Loan to Peru in the amount of US\$45 million on the payment terms and other terms and conditions set out in the President's Memorandum.

Kenya - Kenya Youth Empowerment Project - Proposal to Restructure

5. The Executive Directors recorded their approval on November 1, 2012 of the recommendation contained in paragraph 7 of the President's Memorandum entitled "Kenya - Kenya Youth Empowerment Project - Proposal to Restructure" (IDA/R2012-0268, dated October 23, 2012).

Date of Next Meeting

6. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Tuesday, December 18, 2012.

Adjournment

7. The meeting adjourned at 11:55 a.m.