

FROM: Vice President and Corporate Secretary

**Minutes of Meeting of the Executive Directors of the Bank and IDA,
held in the Board Room on Tuesday, January 8, 2013, at 10:03 a.m.**

1. There were present:

CHAIR:

S.M. Indrawati, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:

K. Alkhudairy (Temporary Alternate)	P. Larose (Alternate)
D. Bohan (Alternate)	S. Lutfi (Temporary Alternate)
O. Bougara	B. Lvin (Temporary Alternate)
A. Brandt	A. Mendes Dias
P. Cipollone	M.-L. Morin
M. Colodenco (Temporary Alternate)	M. Muhtar
J. Frieden	M.S. Pamuksuz (Alternate)
I. Garayo Orbe (Temporary Alternate)	I. Solomon
I. Hoven	R. Studart (Alternate)
H. Hua (Temporary Alternate)	M. Tareque (Alternate)
R. Ito (Temporary Alternate)	R. Treffers
S. James (Alternate)	J. Whitehead
J.-P. Julia (Alternate)	

ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS:

A. Lourenco	W. Rissmann
M.A. Minhas	W. Szczuka

OFFICERS AND STAFF PARTICIPATING:

S. Suleymanov, Acting Corporate Secretary	B. Hansl, ECSP2
A.-M. Leroy, Senior Vice President and Group General Counsel, LEGVP	G. Bertozzi, FABBK
P. Le Houerou, Vice President, ECAVP	I. Hollar, IMF
G. Byam, Director, ECSOQ	S. Tamir, Corporate Secretariat

Welcome to New Alternate Executive Directors

2. The Chair welcomed Ms. Ana Lourenco and Mr. Muhammad Azeem-ul-Haq Minhas who were attending their first meeting as Alternate Executive Directors.

FYR Macedonia - IBRD Public Expenditure Policy-Based Guarantee Operation

3. The Executive Directors considered the President's Memorandum and Recommendation (R2012-0256; /2, dated December 11, and December 17, 2012) and approved the IBRD Public Expenditure Policy-Based Guarantee Operation to the former Yugoslav Republic of Macedonia in the amount of EUR 155 million (US\$201.5 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum.

Minutes of Previous Meetings

4. The Executive Directors recorded their approvals on December 19, 2012 of the Minutes of the meeting held on November 27, 2012 (M2012-0084[IDA/M2012-0084]); and, on December 28, 2012, of the Minutes of the meeting held on November 29, 2012 (M2012-0085[IDA/M2012-0085]).

Samoa - Strategic Climate Fund's (SCF) Pilot Program for Climate Resilience (PPCR) Trust Fund Grant - Enhancing the Climate Resilience of the West Coast Road Project

5. The Executive Directors recorded their approval on December 18, 2012 of the grant to Samoa from the Pilot Program for Climate Resilience (PPCR) of the Strategic Climate Fund (SCF) for an Enhancing the Climate Resilience of the West Coast Road Project in the amount of US\$14.8 million on the terms and conditions set out in the President's Memorandum (R2012-0249, dated November 28, 2012), and the provisions of the CTF-SCF whose establishment was approved by the Executive Directors of the Bank and IDA (M2008-0052[IDA/M2008-0052]).

Burkina Faso - Grant - Community Based Rural Development Project (APL Phase 3), and GEF Grant - Sustainable Land and Forestry Management Project

6. The Executive Directors recorded their approval on December 20, 2012 to Burkina Faso of the IDA grant for a Community Based Rural Development Project (APL Phase 3) in the amount of SDR 45.4 million (US\$70 million equivalent) and of the grant from the Global Environment Facility (GEF) trust fund for a Sustainable Land and Forestry Management Project in the amount of US\$7.41 million, on the terms and conditions set out in the President's Memorandum (GEF/R2012-0024[IDA/R2012-0295], dated November 30, 2012). The adaptable program lending supports the third phase of a three-phased National Program for Decentralized Rural Development.

Namibia - GEF Additional Financing Grant - Namibian Coast Conservation and Management Project

7. The Executive Directors recorded their approval on December 20, 2012 of the additional financing grant from the Global Environment Facility (GEF) trust fund to Namibia for a Namibian Coast Conservation and Management Project in the amount of US\$1.92 million on the terms and conditions set out in the President's Memorandum (GEF/R2012-0025, dated December 5, 2012).

Kyrgyz Republic - Second Additional Financing Credit and Grant - Second Village Investment Project

8. The Executive Directors recorded their approval on December 20, 2012 of the second additional financing credit and the second additional financing grant to the Kyrgyz Republic for a Second Village Investment Project in the amounts of SDR 1.5 million (US\$2.3 million equivalent) and SDR 1.3 million (US\$1.9 million equivalent), respectively, on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R2012-0289, dated November 30, 2012).

Ukraine - Additional Financing Loan and Proposal to Restructure - Development of the State Statistics System for Monitoring the Social and Economic Transformation Project

9. The Executive Directors recorded their approval on December 20, 2012 of the additional financing loan to Ukraine and the proposal to restructure the Development of the State Statistics System for Monitoring the Social and Economic Transformation Project in the amount of US\$10 million on the payment terms and other terms and conditions set out in the President's Memorandum (R2012-0245, dated November 30, 2012).

Belarus - Water Supply and Sanitation Project - Proposal to Restructure

10. The Executive Directors recorded their approval on December 20, 2012 of the recommendation contained in paragraph 3 of the President's Memorandum entitled "Belarus – Water Supply and Sanitation Project – Proposal to Restructure" (R2012-0255, dated December 10, 2012). Mr. Solomon (via email dated December 20, 2012) wished to be recorded as abstaining.

Inspection Panel - India - Vishnugad Pipalkoti Hydro Electric Project - Report and Recommendation, and Revision and Extension of Closing Date

11. The Executive Directors recorded their approval on December 18, 2012 of the revision and extension of the closing date of the Inspection Panel Report entitled "Inspection Panel - India - Vishnugad Pipalkoti Hydro Electric Project - Report and Recommendation, and Revision and Extension of Closing Date" (INSP/R2012-0005/1, dated November 29 and December 7, 2012, respectively) from December 10, 2012 to December 18, 2012.

Inspection Panel - Ethiopia - Protection of Basic Services (PBS) Program Phase II Project (Additional Financing) and Promoting Basic Services Phase III (PBS III) Program - Request for Postponement of the Inspection Panel Report and Recommendation

12. The Executive Directors recorded their approval on December 18, 2012 of the extension of the deadline for completion of the Inspection Panel Report and Recommendation entitled "Inspection Panel - Ethiopia - Protection of Basic Services (PBS) Program Phase II Project (Additional Financing) and Promoting Basic Services Phase III (PBS III) Program - Request for Postponement of the Inspection Panel Report and Recommendation" (INSP/R2012-0006, dated December 7, 2012), from December 18, 2012 to January 18, 2013.

Extension of Subscription Period - IBRD Resolution No. 596

13. The Executive Directors recorded their approval on December 18, 2012 of the recommendation contained in paragraph 7 of the President's Memorandum entitled "Extension of Subscription Period - IBRD Resolution No. 596" (R2012-0260, dated December 7, 2012).

Romania – Application for Membership

14. The Executive Directors recorded their approval on January 2, 2013 of the recommendation contained in paragraph 4 of the document entitled "Romania - Application for Membership" (IDA/R2012-0297, dated December 18, 2012), namely, that the Executive Directors' Report (Attachment I) be transmitted to the Board of Governors for a vote without meeting, and the Directors recommended that the accompanying draft Resolution (Attachment II) be adopted by the Governors.

Adjournment

15. The adjourned at 10:39 a.m.