

FROM: Vice President and Corporate 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 Thursday, April 12, 2012, at 2:55 p.m.**

1. There were present:

CHAIR:

M. Mohieldin, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:

J. Abdul Ghaffer (Temporary Alternate)	N. Hayashi
I. Alturki (Alternate)	I. Hoven
K. Aminul Islam (Alternate)	K. Huber
V. Brandon (Temporary Alternate)	S. James (Alternate)
A. Brandt	M.S. Kayad (Alternate)
V. Daza Foronda (Alternate)	H. Manao
S. Dib (Alternate)	E. Miagkov (Alternate)
E. Elfaki (Temporary Alternate)	M.-L. Morin
A. Fayolle	M. Muhtar (Alternate)
K. Florestal (Temporary Alternate)	E. Namjildorj (Temporary Alternate)
J. Frieden	L. Soderini (Temporary Alternate)
M. Garcia	R. Treffers
B. Han (Alternate)	

ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS:

K. Dalrymple	W. Szczuka
J. Haarlov	Y. Takamura
S. Nanu	A. Touret-Blondy
W. Rissmann	

OFFICERS AND STAFF PARTICIPATING:

E. Marmolo, Acting Corporate Secretary	B. Geiser, Corporate Secretary
A. Toft, Deputy General Counsel, LEGVP	

Minutes of Previous Meeting

2. The Executive Directors recorded their approval on April 10, 2012 of the Minutes of the joint meeting held on March 27, 2012 (M2012-0026 [IDA/M2012-0026, IFC/M2012-0021, MIGA/M2012-0011]).

Voice Secondment Program - Funding Status and a Preventive Measure for Defaulting Agencies

3. The Executive Directors recorded their approval on April 9, 2012 of the recommendation contained in paragraph 4 of the President's Memorandum entitled "Voice Secondment Program - Funding Status and a Preventive Measure for Defaulting Agencies" (R2012-0069[IDA/R2012-0086, IFC/R2012-0098, MIGA/R2012-0015], dated March 29, 2012).

Date of Next Meeting

4. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Thursday, April 26, 2012.

Adjournment

5. The meeting adjourned at 2:56 p.m.