FROM: Acting Vice President & Corporate Secretary

Minutes of 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 August 7, 2018 at 10:02 a.m.

1. There were present:

   CHAIR:

   J. Levy, Managing Director and WBG Chief Financial Officer

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

   A. Alkhalaf
   Z. Allawi
   J. Allford
   M. Bhuiyan
   P-O. Chotard
   C. DeLuca
   F. Godts
   W. Gruber
   A. Hadiyanto
   C. Happe
   C. Hogan
   F. Jimenez
   R. Kachur
   D. Kinder
   L. Klemola
   S. Lumala
   B. Lvin
   H. Mohammed
   A. Ouro Samah
   P. Pagano
   D. Quintero
   M. Takami
   S. Tarar
   M. Torero
   M. Zhang

OFFICERS AND STAFF PARTICIPATING:

   C. Frazier, Acting Senior Vice President & General Counsel
   Y. Tsikata, Vice President and Corporate Secretary
   H. Schafer, Vice President, South Asia Region
   N. Stoiljkovic, Vice President, IFC
   Q. Fan, Country Director
   M. Baroudi, Director, MIGA
   W. Werner, Country Manager, IFC
Nepal – Country Partnership Framework


Adjournment

3. The meeting adjourned 12:01 p.m.
The Executive Directors of The Bank and IDA

Inspection Panel – Report and Recommendation on Requests for Inspection - Mongolia – Mining Infrastructure Investment Support Project and Mining Infrastructure Investment Support Project – Additional Financing, Component 1 – Support for Infrastructure Investments (Baganuur Coal Mine Expansion Subproject) and Component 3 – Strengthening Ground Water Management


Nepal – Fourth Financial Sector Stability Development Policy Credit

2. The Executive Directors recorded their approval on July 17, 2018 of the Fourth Financial Sector Stability Policy Development Policy Credit in the amount of SDR 71.1 million (US$100 million equivalent) to Nepal on the terms and conditions set out in the President’s Memorandum (IDA/R2018-0256, dated July 17, 2018).

2018 Regular Election of Executive Directors (Adoption of Resolution and Record of Voting)

3. The Executive Directors recorded their approval on August 7, 2018 of the report and the record of voting attached thereto entitled “2018 Regular Election of Executive Directors (Adoption of Resolution and Record of Voting)” (R2018-0196, dated July 31, 2018).

2018 Direct Remuneration of Executive Directors and their Alternates (Record of Voting)

4. The Executive Directors recorded their approval on August 7, 2018 of the report and the record of voting attached thereto entitled “2018 Director Remuneration of Executive Directors and their Alternates (Record of Voting)” (R2018-0197, dated August 1, 2018).

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The Board of Directors of MIGA

2018 Regular Election of Directors (Adoption of Resolution and Record of Voting)

5. The Board of Directors recorded its approval on August 7, 2018 of the report and the record of voting attached thereto entitled "2018 Regular Election of Directors (Adoption of Resolution and Tally of Voting)” (MIGA/R2018-0116, dated July 31, 2018).

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Appointment of Director-General, Evaluation (DGE)


Official Travel of Executive Directors, Alternate Executive Directors, Senior Advisors and Advisors to Executive Directors as of August 2, 2018


Minutes of Previous Meeting

8. The Executive Directors of the Bank and IDA and the Boards of Directors of IFC and MIGA recorded their approval on August 7, 2018 of the minutes of the meeting held on May 22, 2018 and the record of approvals and authorizations between May 18, 2018 and May 22, 2018 (M2018-0020[IDA/M2018-0021, IFC/M2018-0020, MIGA/M2018-0020], dated July 31, 2018).