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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, October 2, 2012, at 10:33 a.m.

1. There were present:

CHAIR:

S.M. Indrawati, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:

A. Alkaffas (Alternate)
S. Aviel (Alternate)
M. Ayesu (Temporary Alternate)
G. Balcytyte (Alternate)
A. Fayolle
A. Fernandez (Temporary Alternate)
K. Florestal (Temporary Alternate)
J. Frieden
A. Hassan (Temporary Alternate)
K. Huber
S. James (Alternate)
D. Kalyalya (Alternate)
M.S. Kayad (Alternate)
L. Laraia (Temporary Alternate)
D. Malaspina Hernandez (Temporary Alternate)
H. Manao
R. Mokate
M.-L. Morin
G. Mukai (Temporary Alternate)
W. Rissmann (Alternate)
V. Tamozhnikov (Temporary Alternate)
M. Tareque (Alternate)
R. Treffers
J. Whitehead
F. Zang (Temporary Alternate)

ALTERNATE NOT ACTING AS EXECUTIVE DIRECTOR:

M. Muhtar

OFFICERS AND STAFF PARTICIPATING:

E. Marmolo, Acting Corporate Secretary
A.-M. Leroy, Senior Vice President and Group General Counsel, LEGVP
M. Diop, Vice President, AFRVP
O. Diagana, Director, AFCW3
J. Saghir, Director, AFTSN
A. Talbi, AFTN2
L. Ikiring, Corporate Secretariat

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Niger - Adaptable Program Lending Credit and Grant - Niger Basin Authority for the Niger Basin Water Resources Development and Sustainable Ecosystems Management Project (APL 2A), and Proposal to Restructure the Niger Basin Water Resources Development and Sustainable Ecosystems Management Program APL

2. The Executive Directors considered the President's Memorandum and Recommendation (IDA/R2012-0228, dated September 12, 2012) and approved the credit to Niger in the amount of SDR 132.6 million (US$200 million equivalent) and the grant to the Niger Basin Authority in the amount of SDR 2 million (US$3 million equivalent) for the first part of the second phase of the Niger Basin Water Resources Development and Sustainable Ecosystems Management Project (APL 2A) on the payment terms and other terms and conditions set out in the President's Memorandum. The Directors also approved the proposal to restructure the Niger Basin Water Resources Development and Sustainable Ecosystems Management Program APL to refine the development objective of the two-phase APL Program, to split the second phase of the APL into two parts, and to adjust the APL 1 triggers for Phase 2 of the APL.

Bangladesh - Credit - Reaching Out-of-School Children Project II

3. The Executive Directors approved the credit to Bangladesh for a Reaching Out-of-School Children Project II in the amount of SDR 86.2 million (US$130 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R2012-0222, dated September 12, 2012).

Bhutan - Credit - Remote Rural Communities Development Project

4. The Executive Directors approved the credit to Bhutan for a Remote Rural Communities Development Project in the amount of SDR 6 million (US$9 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R2012-0223, dated September 12, 2012).

Bhutan - Second Development Policy Credit

5. The Executive Directors approved the Second Development Policy Credit to Bhutan in the amount of SDR 23.9 million (US$36 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R2012-0221, dated September 10, 2012).

Pakistan - Second Additional Financing Credit - Third Partnership for Polio Eradication Project

6. The Executive Directors approved the second additional financing credit for a Third Partnership for Polio Eradication Project in the amount of SDR 15.8 million (US$24 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R2012-0231, dated September 13, 2012).

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Minutes of Previous Meetings

7. The Executive Directors recorded their approvals on September 25, 2012 of the Minutes of meetings held on August 30, 2012 (XM2012-0004/1 [IDAXM2012-0003/1]) and August 28, 2012 (M2012-0065[IDA/M2012-0065]); and, on September 27, 2012 of the Minutes of the meeting held on September 18, 2012 (M2012-0070[IDA/M2012-0070]).

Date of Next Meeting

8. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Thursday, October 18, 2012.

Adjournment

9. The meeting adjourned at 11:41 a.m.

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