

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 Tuesday, January 10, 2012, at 10:05 a.m.**

1. There were present:

CHAIR:

M. Mohieldin, Managing Director

EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:

K. Alkhudairy (Temporary Alternate)	I. Hoven
D. Bohan (Alternate)	K. Huber
A. Brandt	S. James (Alternate)
F.A. Camarasa	M.S. Kayad (Alternate)
I.-K. Cho (Alternate)	R. Mokate
K. Dalrymple (Alternate)	M.N. Prasad
V. Dhanpaul (Alternate)	L. Soderini (Temporary Alternate)
S. Dib	I. Solomon
J. Frieden	H.A. Taha
M. Garcia	Y. Takamura (Alternate)
V. Grishin	A. Touret-Blondy (Alternate)
B. Han (Alternate)	R. Treffers
M. Hasan	

ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS:

A. Alkaffas	D. Kalyalya
K. Aminul Islam	M. Muhtar
J.J. Bravo	W. Rissmann
V. Daza Foronda	W. Szczuka
J. Haarlov	

OFFICERS AND STAFF PARTICIPATING:

J. Familiar, Vice President and Corporate Secretary	J. Walliser, Director, AFRVP
A.M. Leroy, Senior Vice President and General Counsel, LEGVP	O. Godron, AFCMZ
R. Kyte, Vice President, SDNVP	Y.C. Kim, AFCS2*
L. Clarke, Director, AFCS2*	J. Panzer, AFTP1
S. Miller, Director, CBGDR	J. Mueller, IMF
A. Steer, Special Envoy, Climate Change, SDNVP	A. Dhar, Corporate Secretariat

*Via Videoconference

Welcome to New Alternate Executive Director

2. The Chair welcomed Mr. Wieslaw Szczuka who was attending his first meeting as Alternate Executive Director.

Oral Briefing on Outcomes from Durban and the Road Ahead

3. Management briefed the Executive Directors on the outcomes of the UNFCCC's meeting (COP17) in Durban, South Africa (November 28 - December 9, 2011) and the implications of the Bank Group's work related to climate change going forward.

Mozambique – Poverty Reduction Strategy Paper (Poverty Reduction Action Plan - PARP) and Joint IDA-IMF Staff Advisory Note

4. The Executive Directors discussed the Poverty Reduction Strategy Paper (Poverty Reduction Action Plan - PARP) and a Joint IDA-IMF Staff Advisory Note on the PARP for Mozambique (IDA/SecM2011-0724, dated November 21, 2011). (The Chair's Summing Up of the discussion was subsequently distributed as IDA/SU2012-0001, dated January 11, 2012.)

Minutes of Previous Meetings

5. The Executive Directors recorded their approvals on December 20, 2011 of the Minutes of meetings held on December 8, 2011 (M2011-0091[IDA/M2011-0091]) and December 13, 2011 (M2011-0092[IDA/M2011-0092]); and, on December 22, 2011 of the Minutes of joint meetings held on December 1, 2011 (M2011-0089[IDA/M2011-0089, IFC/M2011-0059, MIGA/M2011-0025]) and December 15, 2011 (IFC/M2011-0062, MIGA/M2011-0028)).

Romania - Country Partnership Strategy Progress Report

6. The Executive Directors recorded their noting on December 20, 2011 of the joint IBRD-IFC Country Partnership Strategy Progress Report for Romania for the period FY2009-FY2013 (R2011-0253[IFC/R2011-0315], dated November 29, 2011).

Pakistan - Country Partnership Strategy Progress Report

7. The Executive Directors recorded their noting on December 20, 2011 of the joint IBRD-IDA-IFC Country Partnership Strategy Progress Report for Pakistan for the period FY2010-FY2014 (R2011-0255/1[IDA/R2011-0331/1], IFC/R2011-0318/1], dated November 29 and November 30, 2011, respectively).

Zambia - Country Assistance Strategy Progress Report

8. The Executive Directors recorded their noting on December 20, 2011 of the IDA Country Assistance Strategy Progress Report for Zambia for the period 2008-2012 (IDA/R2011-0332, dated November 29, 2011).

Enhancing Voice and Participation of Developing and Transition Countries and 2010 Bank and IFC Capital Increases (Extension of Terminal Date for Voting)

9. The Executive Directors recorded their approval on December 29, 2011 of the recommendation contained in paragraph 3 of the report from the Vice President and Corporate Secretary entitled "Enhancing Voice and Participation of Developing and Transition Countries and 2010 Bank and IFC Capital Increases (Extension of Terminal Date for Voting)" (R2011-0271[IFC/R2011-0348], dated December 19, 2011), namely, approval of the report and extension of the terminal date of voting to June 30, 2012.

Inspection Panel - Request for Inspection - Red Sea-Dead Sea Water Conveyance Study Program (West Bank/Gaza) - Request for Extension for Submission of Inspection Panel Report and Recommendation

10. The Executive Directors recorded their approval on December 29, 2011 of the proposal of the Memorandum from the Chairperson of the Inspection Panel entitled "Inspection Panel - Request for Inspection - Red Sea-Dead Sea Water Conveyance Study Program (West Bank/Gaza) - Request for Extension for Submission of Inspection Panel Report and Recommendation" (INSP/R2011-0010, dated December 19, 2011), namely, extension of the deadline for completion of the Inspection Panel's Eligibility Report and Recommendation to February 15, 2012.

Date of Next Meeting

11. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Thursday, January 12, 2012.

Adjournment

12. The meeting adjourned at 12:12 p.m.