

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, September 25, 2012, at 10:03 a.m.**

1. There were present:

**CHAIR:**

S.M. Indrawati, Managing Director

**EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:**

H. Al-Ghwell (Temporary Alternate)	A. Mendes Dias
D. Bohan (Alternate)	R. Mokate
A. Brandt	M.-L. Morin
V. Daza Foronda (Alternate)	A. Qureshi (Temporary Alternate)
A. Fayolle	I. Solomon
J. Frieden	R. Studart
B. Han (Alternate)	H. Suzuki
G. Hines	H.A. Taha
I. Hoven	J. Talat
K. Huber	M. Tareque (Alternate)
S. Katash (Temporary Alternate)	R. Treffers
L. Laraia (Temporary Alternate)	J. Whitehead
D. Malaspina Hernandez (Temporary Alternate)	

**ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS:**

S. Aviel	D. Kalyalya
G. Balcytyte	M.S. Kayad
K. Dalrymple	W. Rissmann
V. Dhanpaul	W. Szczuka
S. James	Y. Takamura
J.-P. Julia	

**OFFICERS AND STAFF PARTICIPATING:**

S.	Suleymanov, Acting Corporate Secretary	R.	Chase, AFTSP
A.-M.	Leroy, Senior Vice President and Group General Counsel, LEGVP	S.	Dessus, AFTP4
M.	Diop, Vice President, AFRVP	C.	Kante, AFMGN
A.	van Trotsenburg, Vice President, CFPVP	A.	Labara, CAFES*
G.Z.	Chen, Director, AFCE3	S.	Lintner, OPSOR
O.	Diagana, Director, AFCW3	A.	Pawlowska, AFCE3
S.	McAdams, Director, CFPMI	H.	Al-Atrash, IMF
L.	Tuck, Director, MNAOS	N.	Kinoshita, IMF
J.	Walters, Director, MNARS*	H.	Snoek, IMF
M.	Amin, CMEIC*	K.	Wajid, IMF
P.	Basu, CFPMI	M.	Muleri, Corporate Secretariat

\*Via Videoconference

**Guinea - Enhanced Heavily Indebted Poor Countries (HIPC) Initiative Completion Point Document, and Multilateral Debt Relief Initiative (MDRI)**

2. The Executive Directors considered the President's Memorandum and Recommendation entitled "Guinea – Enhanced Heavily Indebted Poor Countries (HIPC) Initiative Completion Point Document, and Multilateral Debt Relief Initiative (MDRI)" (IDA/R2012-0224, dated September 10, 2012) and approved the recommendations contained in paragraphs 16, 17, and 18 of the President's Memorandum. (The Chair's Summing Up was subsequently distributed as IDA/SU2012-0027, dated October 2, 2012.)

**Guinea - Extended Second Poverty Reduction Strategy Paper (EPRSP II) and EPRSP II Progress Report, and Joint IDA-IMF Staff Advisory Note**

3. The Executive Directors discussed the Extended Second Poverty Reduction Strategy Paper (EPRSP II) and EPRSP II Progress Report (PR), and a Joint IDA-IMF Staff Advisory Note on the EPRSP II PR (IDA/SecM2012-0459, dated September 10, 2012). (The Chair's Summing Up was subsequently distributed as IDA/SU2012-0027, dated October 2, 2012.)

**Ethiopia - Country Partnership Strategy**

4. The Executive Directors discussed the joint IDA-IFC-MIGA Country Partnership Strategy for Ethiopia for the period FY2013-FY2016 (IDA/R2012-0220 [IFC/R2012-0294, MIGA/R2012-0055], dated August 31, 2012). (The Chair's Summing Up of the discussion was subsequently distributed as IDA/SU2012-0026 [IFC/SU2012-0023, MIGA/SU2012-0008, dated October 2, 2012.]

### **Ethiopia - Credit - Promoting Basic Services Phase III Project**

5. The Executive Directors considered the President's Memorandum and Recommendation (IDA/R2012-0219, dated September 5, 2012) and approved the credit to Ethiopia for a Promoting Basic Services Phase III Project in the amount of SDR 397.8 million (US\$600 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum. Mr. Solomon, Mr. Studart, and Mr. Treffers wished to be recorded abstaining.

### **Ethiopia - Credit - Transport Sector Project**

6. The Executive Directors considered the President's Memorandum and Recommendation (IDA/R2012-0217, dated September 5, 2012) and approved the credit to Ethiopia for a Transport Sector Project in the amount of SDR 273.5 million (US\$415 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum.

### **Middle East and North Africa Transition Fund Under the Deauville Partnership with Arab Countries in Transition - Request for Engagement by the World Bank**

7. The Executive Directors considered the President's Memorandum and a Report entitled "Middle East and North Africa Transition Fund under the Deauville Partnership with Arab Countries in Transition - Request for Engagement by the World Bank" (R2012-0183, dated August 30, 2012) and approved the recommendation contained in paragraph 7 of the President's Memorandum and as outlined in paragraphs 38 and 39 of the Report.

### **Guinea - Grant - Mineral Governance Support Project**

8. The Executive Directors approved the grant to Guinea for a Mineral Governance Support Project in the amount of SDR 13.3 million (US\$20 million equivalent) on the terms and conditions set out in the President's Memorandum (IDA/R2012-0225, dated September 7, 2012).

### **Nigeria - Credit - Second Rural Access Mobility Project**

9. The Executive Directors approved the credit to Nigeria for a Second Rural Access Mobility Project in the amount of SDR 112.8 million (US\$170 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R2012-0218, dated September 5, 2012).

### **Minutes of Previous Meetings**

10. The Executive Directors recorded their approvals:
- (i) on August 29, 2012 of the Minutes of joint meetings held on June 14, 2012 (M2012-0047 [IDA/M2012-0047, IFC/M2012-0043, MIGA/M2012-0023]) and July 10, 2012 (M2012-0055 [IDA/M2012-0055, IFC/M2012-0051]);
  - (ii) on September 5, 2012 of the Minutes of the joint meeting held on August 2, 2012 (M2012-0062 [IDA/M2012-0062, IFC/M2012-0055, MIGA/M2012-0029]);
  - (iii) on September 10, 2012 of the Minutes of the joint meeting held on July 26, 2012 (M2012-0060 [IDA/M2012-0060, IFC/M2012-0053, MIGA/M2012-0028]); and
  - (iv) on September 19, 2012 of the Minutes of joint meetings held on August 28, 2012 (M2012-0066 [IDA/M2012-0066, IFC/M2012-0058, MIGA/M2012-0032]), July 12, 2012 (M2012-0057 [IDA/M2012-0057, IFC/M2012-0052, MIGA/M2012-0027]) and June 28, 2012 (M2012-0051 [IDA/M2012-0051, IFC/M2012-0048]).
11. The Executive Directors also recorded their approval on September 19, 2012 of the Minutes of meetings held on July 5, 2012 (M2012-0054 [IDA/M2012-0054]) and July 12, 2012 (M2012-0056 [IDA/M2012-0056]).

### **Jamaica – Country Partnership Strategy Progress Report**

12. The Executive Directors recorded their noting on August 28, 2012 of the joint IBRD-IFC Country Partnership Strategy Progress Report for the period 2010-2013 (R2012-0164 [IFC/R2012-0275], dated August 2, 2012).

### **Nominations of Successors to Mr. Hasan, Mr. Hayashi, Ms. Moorehead - Budget Committee and MIGA Budget Committee, Committee on Governance and Executive Directors' Administrative Matters, Human Resources Committee and MIGA Human Resources Committee**

13. The Executive Directors recorded their approvals on September 19, 2012 of the appointments of the Executive Directors to serve as committee members the remainder of the terms of office expiring on October 31, 2012, in place of Mr. Merza Hasan, Ms. Susanna Moorehead, and Mr. Nobumitsu Hayashi (President's Memorandum, dated September 10, 2012 (R2012-0191 [IDA/R2012-0226, IFC/R2012-0296, MIGA/R2012-0057])), as follows:

Mr. Hideaki Suzuki (Budget Committee and MIGA Budget Committee)  
Mr. Jorg Frieden (Human Resources Committee and MIGA Human Resources Committee)  
Mr. John Whitehead (Human Resources Committee and MIGA Human Resources Committee)  
Ms. Gwen Hines (Committee on Governance and Executive Directors' Administrative Matters)  
Mr. Mohammed Al-Sheikh (Budget Committee and MIGA Budget Committee, and Human Resources Committee and MIGA Human Resources Committee).

**Forthcoming 2015 Annual Meetings (Adoption of Resolution and Tally of Voting)**

14. The Executive Directors recorded their approval on September 20, 2012 of the report from the Vice President and Corporate Secretary and the record of voting attached thereto entitled "Forthcoming 2015 Annual Meetings (Adoption of Resolution and Tally of Voting)" (R2012-0195, dated September 14, 2012).

**Date of Next Meeting**

15. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Thursday, September 27, 2012.

**Adjournment**

16. The meeting recessed at 1:30 p.m., reconvened at 2:35 p.m., and adjourned at 3:01 p.m.