

FROM: Vice President and Corporate Secretary

**Minutes of Joint Meeting of the Executive Directors of the Bank and IDA,  
and the Board of Directors of IFC,  
held in the Board Room on Tuesday, May 22, 2012, at 10:06 a.m.**

1. There were present:

**CHAIR:**

M. Mohieldin, Managing Director

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

I. Alturki (Alternate)	A. Mendes Dias
A. Brandt	R. Mokate
J.J. Bravo (Alternate)	M.-L. Morin
F.A. Camarasa	M.N. Prasad
P. Cipollone	I. Solomon
S. Dib (Alternate)	R. Studart
A. Fayolle	W. Szczuka (Alternate)
M. Hasan	H.A. Taha
I. Hoven	R. Treffers
S. James (Alternate)	E. Wakamatsu (Temporary Alternate)
A. Kavcic (Temporary Alternate)	J. Whitehead
B. Lvin (Temporary Alternate)	S. Yang
H. Manao	

**ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS:**

A. Alkaffas	M.S. Kayad
D. Bohan	M. Muhtar
V. Daza Foronda	W. Rissmann
V. Dhanpaul	A. Touret-Blondy
D. Kalyalya	

**OFFICERS AND STAFF PARTICIPATING:**

J. Familiar, Vice President and Corporate Secretary	R. Duncan, SACPK
A.-M. Leroy, Senior Vice President and Group General Counsel, LEGVP	R. Lenton, Member, Inspection Panel
A. Jerve, Chairperson, Inspection Panel	A. Merrick, SACSA
M. Diop, Vice President, AFRVP	J. Oikawa, CSASC
I. Guerrero, Vice President, SARVP	S. Razzaz, SASEP*
C. Muller, Vice President, EXTVP	A. Sack, CSAR5*
D. Gaye, Director, SACSL	H. Van Veldhuizen, OPCQC
R. Kagia, Director, AFCS1	E. Watanabe, Member, Inspection Panel
J. Saghir, Director, AFTSN	R. Anand, IMF
	B. Geiser, Corporate Secretariat

\*Via Videoconference

**Inspection Panel - South Africa - Eskom Investment Support Project - Inspection Panel Investigation Report, and Management Report and Recommendation in Response to the Investigation Panel Investigation Report**

2. The Executive Directors discussed the reports entitled "Inspection Panel - South Africa - Eskom Investment Support Project - Inspection Panel Investigation Report" (INSP/R2011-0009, dated November 30, 2011), "Management Report and Recommendation in Response to the Investigation Panel Investigation Report" (R2012-0050, dated March 7, 2012), and Management's "Supplemental Note" (R2012-0050/1, dated May 18, 2012) and approved the recommendations set out in Section V of the Management Report and Recommendation. The Directors also took note of Management's commitments regarding project supervision and monitoring of the project as set out in the Supplemental Note and welcomed Management's intention to provide the Board with a summary of progress in the context of the Country Partnership Strategy progress reports.

**Sri Lanka - Country Partnership Strategy**

3. The Executive Directors discussed the joint IBRD-IDA-IFC Country Partnership Strategy for Sri Lanka for the period FY2013-FY2016 (R2012-0096[IDA/R2012-0115, IFC/R2012-0130]; /1, dated April 23 and May 2, 2012, respectively). (The Summing Up of the discussion was circulated as SU2012-0019[IDA/SU2012-0016, IFC/SU2012-0018], dated May 24, 2012.)

**Ghana and Senegal - Adaptable Program Lending (Credits) - West Africa Agricultural Productivity Project (WAAPP-2A)**

4. The Executive Directors approved the credits to Ghana and Senegal for a West Africa Agricultural Productivity Project (WAAPP-2A) in the amounts of SDR 38.7 million (US\$60 million equivalent) and SDR 38.7 million (US\$60 million equivalent), respectively, on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R2012-0122, dated May 2, 2012). The horizontal and vertical adaptable program lending supports the first series of the second phase of the West Africa Agricultural Productivity Program (WAAPP-2A).

**Grenada, Saint Lucia, Saint Vincent and the Grenadines, and the Caribbean Telecommunications Union - Adaptable Program Lending (Credits and Grant) - Caribbean Regional Communications Infrastructure Project (APL 1A)**

5. The Executive Directors approved the credits to Grenada, Saint Lucia, Saint Vincent and the Grenadines and the grant to the Caribbean Telecommunications Union for a Caribbean Regional Communications Infrastructure Project (APL 1A) in the following amounts: Grenada - credit of SDR 6.5 million (US\$10 million equivalent), Saint Lucia - credit of SDR 3.9 million (US\$6 million equivalent), Saint Vincent and the Grenadines - credit of SDR 3.9 million (US\$6 million equivalent), and, to the regional organization, the Caribbean Telecommunications Union - grant of SDR 2 million (US\$3 million equivalent) on the payment terms and other terms and conditions set out in the President's Memorandum (IDA/R2012-0123, dated May 2, 2012). The Regional adaptable program lending supports the first phase of a multi-phase Caribbean Regional Communications Infrastructure Program (APL 1A).

**Paraguay - Country Partnership Strategy Progress Report**

6. The Executive Directors recorded their noting on May 15, 2012 of the IBRD Country Partnership Strategy Progress Report for Paraguay for the period 2009-2013 (R2012-0090, dated April 24, 2012).

**Organization of Eastern Caribbean States (OECS) - Regional Partnership Strategy Progress Report**

7. The Executive Directors recorded their noting on May 15, 2012 of the joint IBRD-IDA-IFC Regional Partnership Strategy Progress Report for the Organization of Eastern Caribbean States (OECS) for the period 2010-2014 (R2012-0091[IDA/R2012-0113, IFC/R2012-0125], dated April 24, 2012).

**Date of Next Meeting**

8. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Thursday, May 24, 2012.

**Adjournment**

9. The meeting adjourned at 1:07 p.m.