FROM: The Acting Corporate Secretary

Minutes of Joint Meeting of the Executive Directors of the Bank and IDA, and the Boards of Directors of IFC and MIGA, followed by a Meeting of the Executive Directors of the Bank and IDA, held in the Board Room on Tuesday, August 1, 2006, at 10:10 a.m.

1. There were present:

   CHAIRMAN:

   J.J. Daboub, Managing Director

   EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:

   T. Alhaimus (Temporary Alternate)   A. Guadagni (Alternate)
   A. Almofadhi                        Herwidayatmo
   G. Alzetta                         M. Hosomi
   M. Barry (Temporary Alternate)     P. Kariniemi (Alternate)
   B. Bosrone                         D. Kumar
   O. Canuto                          A. Kvasov
   J.K. Choi                          L. Marti
   E. Deutscher                       M. Sinamenye
   S. Dib                             J.W. van der Kaaij
   J. Dorn (Alternate)                P. Veglio
   P. Duquesne                       P.R. Williams (Temporary Alternate)
   G. Ganga (Alternate)               J. Zou

   ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS:

   C. Doltu                            M. Nemli
   Z.A. Khan                           T. O’Brien
   A. Kohler                           S. Shah
   N. Mota Pinto                       J. Yang
OFFICERS AND STAFF PARTICIPATING:

D. Mattheisen, Acting Corporate Secretary  X. Devictor, AFC09
L. Thunell, Executive Vice President, IFC  E.G. Graham, LCSPE
D. Duff, Vice President, CIOVP  E. Juan, IEF
S. Katsu, Vice President, ECAVP  K. Ohashi, SACNP
P. Patel, Vice President, SARVP  F. Omar, SACIA
K. Sierra, Vice President & Head of Network, SDN  J-P. Nganou, AFTP3
E. Javier, Director, LCSHD  M. Spicer, CMFDR
S. Shetty, Director, AFTPM  L. Dicks-Mireaux, IMF
C. Anstey, Director, LCC3C  J. Green, IMF
H. Abushakra, LEGMS  K. Kramer, IMF
D. Bateman, SACNA  S. Roache, IMF

BANK/IDA/IFC/MIGA BUSINESS

Sub-National Development Program

2. The Executive Directors of the Bank and IDA and the Board of Directors of IFC and MIGA considered the Memorandum from the President and report entitled “Sub-National Development Program” (R2006-0130[IDA/R2006-0143,IFC/R2006-0201,MIGA/R2006-0039], dated July 6, 2006) and approved the recommendation in paragraph 7 of the President’s Memorandum, namely: the Executive Directors and Boards of Directors endorsed a pilot Sub-National Development Program covering three years (FY07-09) and projected financial commitments of US$800 million, as described in the report.

BANK/IDA BUSINESS

Grant to Burundi – Economic Reform Support Development Policy Grant

3. The Executive Directors considered the President’s Memorandum and Recommendation (IDA/R2006-0153; /2, dated July 14 and July 31, 2006, respectively) and approved the Economic Reform Support Development Policy Grant to the Republic of Burundi, as amended, in the amount of SDR 40.4 million (US$60 million equivalent) on the terms and conditions set out in the President’s Memorandum.

Dominica – Poverty Reduction Strategy Paper and Joint IDA-IMF Staff Advisory Note

4. The Executive Directors discussed the “Dominica – Poverty Reduction Strategy Paper and Joint IDA-IMF Staff Advisory Note” (IDA/SecM2006-0379, dated July 11, 2006). The Chairman’s summing-up was distributed as IDA/SecM2006-0379/1, dated August 2, 2006.

Loan and Credit to India – Second Orissa Social-Economic Development Program

5. The Executive Directors considered the President’s Memorandum and Recommendation (R2006-0142[IDA/R2006-0150], dated July 12, 2006) and approved the Second Orissa Social-Economic Development Policy Loan and Credit to the Republic of India in the amounts of US$150 million and SDR 50.5 million (US$75 million equivalent), respectively, on the payment terms and other terms and conditions set out in the President’s Memorandum.
Credit to Ghana – eGhana Project

6. The Executive Directors approved the credit to the Republic of Ghana for the eGhana Project in the amount of SDR 26.9 million (US$40 million equivalent) on the payment terms and other terms and conditions set out in the President’s Memorandum (IDA/R2006-0154, dated July 13, 2006).


7. The Executive Directors recorded their approval on July 24, 2006 of the recommendation of the Committee on Development Effectiveness (CODE) outlined in paragraphs 1 and 2 of the memorandum of the Vice President and Corporate Secretary entitled “Background Note on the World Bank Strategy for Health, Nutrition and Population Results Committee on Development Effectiveness Chairman's Summary – Public Disclosure and Release” namely that the background note and the Chairman’s Summary be publicly disclosed (R2006-0140, dated July 13, 2006).

A Framework for Audits by World Bank Group Members' Supreme Audit Institutions: A Joint Policy Framework for IBRD, IDA, IFC and MIGA

8. The Executive Directors recorded their approval on July 25, 2006 of the recommendations in paragraph 6 of the President’s memorandum entitled “A Framework for Audits by World Bank Group Members' Supreme Audit Institutions: A Joint Policy Framework for IBRD, IDA, IFC and MIGA” (R2006-0129[IDA/R2006-0142]; /1; dated June 30 and July 14, 2006, respectively).

Procedures for Approval of Avian Influenza Control and Human Pandemic Preparedness Response Projects

9. The Executive Directors recorded their approval on July 26, 2006 of the recommendation in paragraph 4 of the President’s memorandum entitled “Procedures for Approval of Avian Influenza Control and Human Pandemic Preparedness Response Projects” (R2006-0136[IDA/R2006-146], dated July 17, 2006).

Date of Next Meeting

10. It was agreed to hold a meeting of the Executive Directors of the Bank and IDA on Thursday, August 3, 2006.

Adjournment

11. The meeting recessed at 1:14 p.m., reconvened at 2:39 p.m., and adjourned at 5:34 p.m.

Distribution:

Executive Directors and Alternates
President
Bank Group Senior Management
Vice Presidents, Bank, IFC and MIGA
Directors and Department Heads, Bank, IFC and MIGA

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