

AUDIT COMMITTEE

FROM: The Committee Secretary

Minutes of Meeting held on Tuesday, September 11, 2018 at 2:37 p.m. in the Board Room

Present

Committee

Ms. Kunene (Chair)
Mr. Alkhalaf (Alternate)
Mr. Carriedo Haro (Alternate)
Mr. Chotard (Alternate)
Mr. Godts
Mr. Guo (Temporary Alternate)
Mr. Kachur (Temporary Alternate)
Ms. Subramani

Other Executive Directors and Alternates

Messrs./Mmes. Agapov, Abdul Karim, Allawi, Amar, Carrigan, Cascino, Cipkute, DeLuca, Dravniece, Engozogo Mba, Happe, Knotkova, Mills, Mufarrij, Nili, Norambuena, Papoutsis, Suzuki, Tazaki, White and Zajdel-Kurowska

Officers and Staff

Messrs./Mmes. Choo, Corrochano, Dubois, Durham Irving, Fielder, Frazier, Koeberle, Myers, Oteh, Prouvost, Richardson, Shyam-Sunder, Smith, Stilwell, and Thomas. Jarik (Committee Secretary)

The World Bank Quarterly Business and Risk Review - Quarter 4 FY18 (Part B)

1. The Committee discussed the document *The World Bank Quarterly Business and Risk Review - Quarter 4 FY18 (Part B)* (SecM2018-0263[IDA/SecM2018-0169]), and *The World Bank Quarterly Business and Risk Review: World Bank Group Overview of Financial Performance, Operational Deliverables, and Staffing - FY18 Q4 ("The Chapeau")* (SecM2018-0269 [IDA/SecM2018-0175, IFC/SecM2018-0119, MIGA/SecM2018-0105]). A report from the Committee to the Board was prepared.

Quarterly Report of the Integrity Vice Presidency – Fiscal Year 2018, Quarter 4 (April-June 2018), together with the World Bank Group Sanctions System Annual Report FY18

2. The Committee discussed the document *Quarterly Report of the Integrity Vice Presidency – Fiscal Year 2018, Quarter 4 (April-June 2018)* (AC2018-0034), together with the *World Bank Group Sanctions System Annual Report FY18* (AC2018-0035). A report from the Committee to the Board was prepared.

Date of Next Meeting

3. The Committee was scheduled to meet on October 3, 2018.

Adjournment

4. The meeting adjourned at 5:46 p.m.

**The following items have been approved
by the Audit Committee on an Absence of Objection Basis
between August 16, 2018 and August 28, 2018**

Minutes of Previous Meetings

1. The Committee recorded its approval on August 16, 2018 of the minutes of the meetings held on September 27, 2017 and record of approvals and endorsement between August 10, 2017 and September 25, 2017 (AC/M2018-0001), November 1, 2017 and record of endorsement on October 6, 2017 (AC/M2018-0002) and November 13, 2017 (AC/M2018-0003).

2. The Committee recorded its approval on August 28, 2018 of the minutes of the meeting held on November 13, 2017 (AC/XM2018-0002) and December 6, 2017 (AC/M2018-0004).