



GREEN
CLIMATE
FUND

Work Plan of the Board for 2015

GCF/B.08/28
9 October 2014

Meeting of the Board
14-17 October 2014
Bridgetown, Barbados
Agenda item 25



Recommended action by the Board

It is recommended that the Board:

- (a) Take note of the information presented in document GCF/B.08/28 *Work Plan of the Board for 2015*; and
- (b) Adopt the draft decision presented in Annex I to this document.

Work Plan of the Board for 2015

I. Introduction

1. This document sets out the Board's work plan for 2015. The work plan outlines the timing of Board decisions on operational and policy matters that need to be addressed to further develop the organization and enhance the effectiveness of the Fund.
2. This work plan was drafted in accordance with the decisions of the Board adopted up to and including at the May 2014 meeting. The Secretariat will update the work plan to reflect the decisions of the Board from the October 2014 meeting.
3. The work plan responds to the needs of the Fund as a whole, while building on the provisions contained in the Governing Instrument, relevant guidance from the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change, and previous decisions adopted by the Board.

II. Elements of the Board's work plan until the end of 2015

4. The work plan identifies the elements that the Board needs to address in 2015 in order to deliver on previous decisions, consolidate the Fund's operation and make progress towards the full realization of the Fund's objectives. These elements are grouped in four major categories as outlined below:
 - (a) Operational activities and reporting;
 - (b) Policy guidance;
 - (c) Institutional matters; and
 - (d) Resource mobilization.
5. The elements under each category are presented in Annex I of this work plan. As work progresses, this work plan may be updated, based on Board decisions and proposals from the Executive Director in consultation with the Co-Chairs.
6. It is expected that the number of items for consideration by the Board might increase during 2015 as the Fund starts to consider funding proposals. If the Fund is fully operational as expected, funding proposals and accreditation decisions will demand a significant amount of time and attention from the Board. In line with this, the possibility of an increase in the number of matters to be considered in between meetings should be noted. At the same time, the current shift towards an operational Fund may result in shorter Board meetings, moving from 3 to 4-day meetings down to 2-day meetings.
7. It is relevant to consider that the work during 2015 will be supported by the inputs from the following committees, panels and groups, which have been created to provide advice in diverse fields:
 - (a) Investment Committee (decisions B.05/13 and B.04/08);
 - (b) Ethics and Audit Committee (decision B.05/13);
 - (c) Risk Management Committee (decision B.05/13);
 - (d) Accreditation Committee (decision B.07/02);
 - (e) Accreditation Panel (decision B.07/02);
 - (f) Private Sector Advisory Group (decisions B.05/13 and B.04/08);

- (g) Appointment Committee (By its decision B.06/08, the Board requested a draft terms of reference for this committee, to be considered at the October 2014 meeting); and
 - (h) Independent Technical Advisory Panel (decision B.07/03).
8. The Secretariat will work closely with the Board as well as with the committees, panels and groups, in the development of inputs to support decision-making as required.

III. Indicative work plan timeline

9. Three Board meetings are proposed for 2015 to be scheduled as follows:
- (a) Ninth meeting of the Board: March 2015;
 - (b) Tenth meeting of the Board: June 2015; and
 - (c) Eleventh meeting of the Board: October 2015.
10. Annex II provides an indicative list of key issues on which the Board will be expected to adopt decisions to further the work of the Fund. The Board may wish to consider some of these items through decisions between meetings.
11. With regard to meeting venues, offers to host from candidate countries are welcomed. Whenever there is not an offer, the meetings will be held in Songdo, Republic of Korea, as per usual practice. It is important to remember the advantages of holding the Board meetings in Songdo, including overall lower costs and simplified logistical arrangements.

Annex I: Draft decision of the Board

The Board, having considered document GCF/B.08/28, *Work Plan of the Board for 2015*:

- (a) Approves the Board's work plan for 2015, as set out in Annex II to document GCF/B.08/28; and
- (b) Approves the indicative timeline for the Board's work plan for 2015, as set out in Annex III to GCF/B.08/28, noting that the Board may adjust the timeline on a meeting-by-meeting basis.

Annex II: Elements of the Board's work plan for 2015

I. Operational activities and reporting

1.1 Funding proposals and allocation of funding

1. Consideration of funding proposals
2. Annual report on the status of resources in respect to the allocation parameters

1.2 Accreditation

3. Consideration of applications for accreditation
4. Annual report on the status of applications for accreditation, identifying and analysing barriers faced by applicants in meeting the requirements
5. Work programme on complementarity and coherence with the accreditation systems and processes of other relevant funds, as well as with relevant private sector associations

1.3 Initial proposal approval process

6. Further development of the initial post-approval items for programme and project funding

1.4 Readiness and preparatory support

7. Semi-annual report from the Executive Director on activities undertaken, including joint activities with existing initiatives and on the progress of committing and disbursing available funds

1.5 Reporting

8. Status of resources and the execution of the administrative budget
9. Annual report and audited financial statements

II. Policy guidance

2.1 Initial risk management framework

10. Methodology for determining the initial risk appetite of the Fund

2.2 Alternative sources and financial instruments

11. Understanding and defining the alternative sources of financial inputs

2.3 Information disclosure

12. Comprehensive information disclosure policy

2.4 Report to the Conference of the Parties to the United Nations Framework Convention on Climate Change

13. Report to the Conference of the Parties (COP), including the response to the guidance provided by the COP at its twentieth session

III. Institutional matters

14. Report on activities of the Co-Chairs
15. Report on activities of the Secretariat
16. Reports from committees, panels and groups
17. Communications strategy
18. Participation of observers
19. Ethics policy of the Board
20. Endorsement of experts for the Independent Technical Advisory Panel
21. Appointment of the heads of the Independent Units
22. 2016 administrative budget
23. Work plan of the Board for 2016

IV. Resource mobilization

24. Policies, procedures and documents necessary to trigger the first formal replenishment meeting

Annex III: Indicative timeline for the Board's work plan for 2015

I. Ninth Board meeting, March 2015

1.1 Operational activities and reporting

- (a) Initial proposal approval process
 - (i) Further development of the initial post-approval items for programme and project funding
- (b) Accreditation
 - (i) Consideration of applications for accreditation
- (c) Revised programme of work on readiness and preparatory support
 - (i) Semi-annual report from the Executive Director on activities undertaken, including joint activities with existing initiatives, and on the progress of committing and disbursing available funds
- (d) Reporting
 - (i) Status of resources and the execution of the administrative budget

1.2 Policy guidance

- (a) Initial risk management framework
 - (i) Methodology for determining the initial risk appetite of the Fund
- (b) Alternative sources and financial instruments
 - (i) Understanding and defining the alternative sources of financial inputs

1.3 Institutional matters

- (a) Report on activities of the Co-Chairs
- (b) Report on activities of the Secretariat
- (c) Reports from committees, panels and groups of the Board
- (d) Ethics policy of the Board
- (e) Endorsement of experts for the Independent Technical Advisory Panel

1.4 Resource mobilization

- (a) Policies, procedures and documents necessary to trigger the first formal replenishment meeting

II. Tenth Board meeting, June 2015

2.1 Operational activities and reporting

- (a) Funding proposals and allocation of funding

- (i) Consideration of funding proposals
- (b) Accreditation
 - (i) Consideration of applications for accreditation
 - (ii) Work programme on complementarity and coherence with the accreditation systems and processes of other relevant funds, as well as with relevant private sector associations
- (c) Reporting
 - (i) Status of resources and the execution of the administrative budget
 - (ii) Annual report and audited financial statements

2.2 Policy guidance

- (a) Information disclosure
 - (i) Comprehensive information disclosure policy

2.3 Institutional matters

- (a) Report on activities of the Co-Chairs
- (b) Report on activities of the Secretariat
- (c) Reports from committees, panels and groups of the Board
- (d) Participation of observers

III. Eleventh Board meeting, October 2015

3.1 Operational activities and reporting

- (a) Funding proposals and allocation of funding
 - (i) Consideration of funding proposals
 - (ii) Annual report on the status of resources in respect to the allocation parameters
- (b) Accreditation framework
 - (i) Consideration of applications for accreditation
 - (ii) Annual report on the status of applications for accreditation, identifying and analysing barriers faced by applicants in meeting the requirements
- (c) Readiness
 - (i) Semi-annual report from the Executive Director on activities undertaken, including joint activities with existing initiatives, and on the progress of committing and disbursing available funds
- (d) Reporting
 - (i) Status of resources and the execution of the administrative budget

3.2 Policy guidance

- (a) Report to the COP
 - (i) Report to the Conference of the Parties (COP), including the response to the guidance provided by the COP at its twentieth session

3.3 Institutional matters

- (a) Report on activities of the Co-Chairs
 - (b) Report on activities of the Secretariat
 - (c) Reports from committees, panels and groups
 - (d) Appointment of the heads of the independent units
 - (e) Communications strategy
 - (f) 2016 administrative budget
 - (g) Work plan of the Board for 2016
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