



GREEN
CLIMATE
FUND

Annotations to the Provisional Agenda

GCF/B.08/Inf.06

13 October 2014

Meeting of the Board

14-17 October 2014

Bridgetown, Barbados

Agenda item 2

Annotations to the Provisional Agenda

Agenda item 1: Opening of the meeting

The meeting will be opened by the Co-Chairs.

Agenda item 2: Adoption of the agenda and organization of work

A provisional agenda was circulated to Board members as document GCF/B.08/01.

The Board will be invited to adopt the agenda for the meeting.

Agenda item 3: Adoption of the report of the seventh meeting

A draft report of the seventh Board meeting was circulated to Board members as document GCF/B.07/Drf.02.

The Board will be invited to adopt the report of the seventh meeting.

Agenda item 4: Reports on activities

(a) Report on activities of the Co-Chairs

The Co-Chairs will provide a verbal report on their activities.

The Board may wish to take note of the information provided by the Co-Chairs.

(b) Report on activities of the Secretariat

An information document on activities of the Secretariat was circulated to the Board as document GCF/B.08/Inf.01. The document presents the main tasks performed by the Secretariat after the seventh Board meeting in May this year.

The Board may wish to take note of the information contained in document GCF/B.08/Inf.01, covering the activities undertaken by the Secretariat between the seventh and eighth Board meetings, and provide guidance to the Secretariat.

Agenda item 5: Report from committees, panels and groups

The Risk Management Committee, Investment Committee, Ethics and Audit Committee, Private Sector Advisory Group and the Accreditation Committee will provide a verbal report on their activities. It is foreseen that the Risk Management Committee, Investment Committee, Private Sector Advisory Group and the Accreditation Panel will meet at the margins of the Board meeting.

The Board may wish to take note of these reports and the outcomes of these meetings, and take any action it deems appropriate.

Agenda item 6: Guiding framework and procedures for accrediting national, regional and international implementing entities and intermediaries, including the Fund's fiduciary principles and standards and environmental and social safeguards

The following working documents were circulated to Board members under agenda items 6 (a)–(e):

(a) **Guidelines for the operationalization of the fit-for-purpose accreditation approach**

Document GCF/B.08/02 *Guidelines for the Operationalization of the Fit-for-purpose Accreditation Approach* builds on the outcome of the seventh meeting on the fit-for-purpose approach and presents an approach for its operationalization.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/02 Guidelines for the Operationalization of the Fit-for-Purpose Accreditation Approach; and
- (ii) Adopt the decision presented in Annex I to document GCF/B.08/02.

By its decision B.07/02, the Board requested the Secretariat to elaborate, under the guidance of the Accreditation Committee and the Accreditation Panel, guidelines for the operationalization of a fit-for-purpose accreditation approach and a work programme on complementarity and coherence with the accreditation systems and processes of other relevant funds, as well as relevant private sector associations, in consultation with the Private Sector Advisory Group (PSAG). Document GCF/B.08/Inf.02 *Progress Report on Accreditation* sets out the steps taken in response to this request.

(b) **Assessment, including gap analysis, of institutions accredited by other relevant funds**

The Secretariat, under the guidance of the Accreditation Committee and with technical inputs from the accreditation experts of the former Board team on accreditation, as requested by the Accreditation Panel, has prepared document GCF.B.08/03 *Assessment, Including Gap Analysis, of Institutions Accredited by Other Relevant Funds* following the Board's request at its seventh meeting.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/03 Assessment, Including Gap Analysis, of Institutions Accredited by Other Relevant Funds; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/03.

(c) **Policy on fees for accreditation**

At its seventh meeting, the Board requested the Secretariat to develop, in consultation with the Accreditation Committee, a policy on accreditation fees that takes into account the financial capacities of institutions. Document GCF/B.08/04 *Policy on Fees for Accreditation* responds to this request.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/04 Policy on Fees for Accreditation; and
 - (ii) Adopt the policy on fees for accreditation to the Fund presented in Annex II to document GCF/B.08/04.
- (d) **Identification of relevant potential international private sector best-practice fiduciary principles and standards and environmental and social safeguards**

At its seventh meeting, the Board requested the Accreditation Panel, with the support of the Secretariat, under the guidance of the Accreditation Committee, and in consultation with the Private Sector Advisory Group (PSAG), to undertake the identification of potential relevant international private sector best-practice fiduciary principles and standards and ESS with an assessment of gaps against the Fund's standards. Document GCF/B.08/05 *Relevant International Private Sector Best-Practice Fiduciary Principles and Standards and Environmental and Social Safeguards* responds to that mandate.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/05 Relevant International Private Sector Best-Practice Fiduciary Principles and Standards and Environmental and Social Safeguards; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/05.

(e) **Application documents for submissions of applications for accreditation**

At its seventh meeting, the Board decided to open a call for submissions of applications for accreditation from implementing entities and intermediaries after its third meeting in 2014, and requested that the Secretariat prepare application documents for consideration by the Board at its third meeting in 2014. Document GCF/B.08/06 *Application Documents for Submissions of Applications for Accreditation* identifies the key elements to be included in applications for accreditation.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/06 Application Documents for Submissions of Applications for Accreditation; and
- (ii) Adopt the draft decision contained in Annex I to document GCF/B.08/06.

Agenda item 7: Initial results management framework of the Fund

- (a) **Mitigation and adaptation performance measurement frameworks of the Fund**
- (b) **Logic model and performance framework for ex-post REDD+ results-based payments**
- (c) **Additional result areas and indicators for adaptation activities**
- (d) **Role and expected impacts of the Fund in initial result areas**
- (e) **Board flagship projects cutting across adaptation result areas**
- (f) **Indicators for country-driven policies**
- (g) **Monitoring and evaluation policy**

A document was circulated to the Board under agenda items **7 (a) and 7 (c)-(g)**. Document GCF/B.08/07 *Further Development of the Initial Results Management Framework*.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/07 Further Development of the Initial Results Management Framework;
- (ii) Adopt the draft decisions presented in Annex I to document GCF/B.08/07.

At its seventh meeting, the Board requested the Secretariat to develop a logic model and performance measurement framework for ex-post REDD+ results-based payments, in accordance with the methodological guidance in the Warsaw Framework for REDD+. Document GCF/B.08/08 *Initial Logic Model and Performance Measurement Framework for ex-post REDD+ Results-based Payments*, circulated to the Board under **agenda item 7 (b)**, responds to the above request and presents the proposed initial logic model and performance measurement framework, which is consistent with the guidance provided by the Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC).

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/08 Initial Logic Model and Performance Measurement Framework for ex-post REDD+ Results-based Payments; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/08.

Agenda item 8: Additional modalities that further enhance direct access, including through funding entities

Document GCF/B.08/09 *Additional Modalities that Further Enhance Direct Access, Including through Funding Entities* builds on the document that was presented at the sixth Board meeting. It has integrated inputs from the Accreditation Committee and provides case studies and options for modalities that further enhance direct access.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/09 Additional Modalities that Further Enhance Direct Access, Including through Funding Entities;
- (ii) Provide guidance on policy matters regarding the Green Climate Fund's direct access modalities; and
- (iii) Adopt the draft decision presented in Annex I to document GCF/B.08/09.

Agenda item 9: Country ownership

- (a) **No-objection procedure**
- (b) **Best-practices for the establishment and composition of National Designated Authorities and focal points**
- (c) **Best-practice options for country coordination and multi-stakeholder engagement**

Document GCF/B.06/07 *Country Ownership* was presented at the sixth meeting of the Board and provided: (1) a draft initial no-objection procedure; (2) draft initial best-practice guidelines for the selection and establishment of National Designated Authorities (NDAs) and focal points; and (3) draft initial best-practice options for country coordination and multi-stakeholder engagement.

The Board agreed that Mr. C. Alexander Severens, Mr. Anton Hilber, Mr. Shri Dipak Dasgupta and Mr. Omar El-Arini will form a small group to discuss a draft decision for adoption by the Board. This small group will report back to the Board on the outcome of its work.

The Board will be invited to consider the outcome of the work of the small group.

Agenda item 10: Revised programme of work on readiness and preparatory support

By its decision B.06/11 the Board requested the Secretariat to elaborate a revised detailed programme of work on readiness and preparatory support that includes:

- (a) Readiness activities to be undertaken in countries based on requests for support;
- (b) A delivery plan for the implementation of these readiness activities; and
- (c) Options for entering into partnerships with existing initiatives.

Document GCF/B.08/10 *Revised Programme of Work on Readiness and Preparatory Support* is a response to this request.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/10 Revised Programme of Work on Readiness and Preparatory Support; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/10.

Agenda item 11: Financial terms and conditions of grants and concessional loans

Document GCF/B.08/11 *Financial Terms and Conditions of Grants and Concessional Loans* outlines options for the terms and conditions of the Fund's outgoing grants and concessional loans and makes a recommendation on these.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/11 Financial Terms and Conditions of Grants and Concessional Loans; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/11.

Agenda item 12: Use of other financial instruments

Document GCF/B.08/12 *Use of Other Financial Instruments* reviews various financial instruments used in the market today by other climate funds and international financial institutions. In addition, document GCF/B.08/38 *Recommendations from the Private Sector Advisory Group: Private Sector Facility: Instruments to Mobilize Private Sector Resources* was submitted by the PSAG for consideration by the Board.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/12; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/12.

Agenda item 13: Private Sector Facility

(a) Potential approaches to mobilizing funding at scale

Document GCF/B.08/13 *Potential Approaches to Mobilizing Funding at Scale* outlines potential approaches to using approved instruments, such as grants and concessional loans, to mobilize funding at scale into the Fund and directly into projects and programmes supported by the Fund. In addition, document GCF/B.08/37 *Recommendations from the Private Sector Advisory Group: Private Sector Facility: Mobilizing Funds at Scale* was submitted by the PSAG for consideration by the Board.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/13 *Potential Approaches to Mobilizing Funding at Scale*; and
- (ii) Adopt the draft decision presented in Annex I to GCF/B.08/13.

(b) Working with local private entities, including small and medium-sized enterprises

Document GCF/B.08/14 *Working with Local Private Entities, Including Small and Medium-sized Enterprises* outlines key barriers to climate related investments for local private sector actors in developing countries. In addition, document GCF/B.08/40 *Recommendations from the Private Sector Advisory Group: Private Sector Facility: Engaging Local Private Sector Actors, Including Small and Medium-sized Enterprises* was submitted by the PSAG for consideration by the Board.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/14 *Working with Local Private Entities, Including Small and Medium-sized Enterprises*; and
- (ii) Adopt the decision presented in Annex I to document GCF/B.08/14.

Agenda item 14: Initial resource mobilization

(a) Outcome of the first and second meeting of interested contributors to the Initial Resource Mobilization Process of the Green Climate Fund

(b) Policies for contributions:

- (i) **Initial Resource Mobilization pledging process**
- (ii) **Initial Resource Mobilization period**
- (iii) **Date of effectiveness**
- (iv) **Trigger for the formal replenishment process**
- (v) **Decision making**

(c) Legal arrangements for contributions

The following documents were circulated to Board members under **agenda items 14 (a), 14 (b), 14 (b) (v) and 14 (c)**:

Document GCF/B.08/15 *Outcome of the First and Second Meetings of Interested Contributors to the Initial Resource Mobilization Process of the Green Climate Fund* (**agenda item 14 (a)**) presents the outcome of the first and second meetings of interested contributors to the Initial Resource Mobilization (IRM) process of the Green Climate Fund. It contains the summary of the Chair of the first meeting and the summary of the facilitator of the second meeting. It also includes a programming document as an annex.

The Board may wish to provide guidance on the next steps for the IRM process, which is expected to hold a pledging session in November.

Document GCF/B.08/16 *Policies for Contributions to the Green Climate Fund: Recommendations by Interested Contributors* (**agenda item 14 (b)**), contains policies developed by interested contributors that considered this matter at the two IRM meetings, for consideration by the Board. These policies are presented in Annex II to document GCF/B.08/16 as agreed by the interested contributors without any changes or editing made by the Secretariat.

It is recommended that the Board:

- (i) *Take note of the information presented in document GCF/B.08/16 Policies for Contributions to the Green Climate Fund: Recommendations by Interested Contributors; and*
- (ii) *Adopt the draft decision presented in Annex I to document GCF/B.08/16.*

Document GCF/B.08/17 on *Decision-making Procedures for the Board in the Absence of Consensus* (**agenda item 14 (b) (v)**) provides a general overview of the history of deliberations on this topic, including a reference to the informal note prepared by the Co-Chairs in 2013 and lists the views on decision-making procedures raised by participants, interested contributors and observers during the IRM process.

It is recommended that the Board:

- (i) *Take note of the information presented in document GCF/B.08/17 Decision-Making Procedures for the Board in the Absence of Consensus; and*
- (ii) *Adopt the draft decision presented in the annex to GCF/B.08/17.*

Document GCF/B.08/18 *Legal Arrangements for Contributions* (**agenda item 14 (c)**) provides information on legal arrangements for contributions and describes the technical changes that would need to be considered in the agreement with regard to the Interim Trustee to allow contributions to be made in accordance with the policies for contributions mentioned above, in the form as endorsed by the Board.

It is recommended that the Board:

- (i) *Take note of the information presented in document GCF/B.08/18 Legal Arrangements for Contributions; and*
- (ii) *Adopt the draft decision presented in Annex I to document GCF/B.08/18.*

Agenda item 15: Gender policy and action plan

At its sixth meeting the Board requested the Secretariat, by decision B.06/07, to prepare a draft gender policy and action plan. The document GCF/B.08/19 document responds to this request and presents the elements required for the Board to adopt the proposed Gender Policy and Action Plan. The document summarizes the rationale for the Fund's commitment to gender-sensitivity and draws on lessons learned from other development and climate-finance institutions.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/19 *Gender Policy and Action Plan*;
- (ii) Approve the draft *Gender Policy*; and
- (iii) Provide guidance to the Secretariat concerning the further detailed preparation of the Green Climate Fund's *Gender Action Plan*.

Agenda item 16: Fund's initial investment framework

By decision B.07/06 the Board requested the Investment Committee, with technical support from the Secretariat, to submit a document containing definitions of activity-specific sub-criteria, activity-specific indicators, minimum benchmarks for each criterion, and an identification and comparison of assessment methodologies. Document GCF/B.08/20 *Further Development of the Initial Investment Framework* responds to the Board's request.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/20 *Further Development of the Initial Investment Framework*; and
- (ii) Adopt the decision presented in Annex I to document GCF/B.08/20.

Agenda item 17: Initial approval process: Draft terms of reference of the independent technical advisory panel

By its decision B.07/03, the Board established the Independent Technical Advisory Panel (ITAP) and requested the Secretariat to develop draft terms of reference for the ITAP. Further, through decision B.07/06, the Board requested the Secretariat to prepare a document that considers the additional support, expert advice and/or additional structures that are required to facilitate the work of the Secretariat in the assessment of proposals. Document GCF/B.08/21 *Initial Approval Process – Draft Terms of Reference of the Independent Technical Advisory Panel* responds to the above requests and outlines the draft terms of reference of the ITAP in Annex II of document GCF/B.08/21 for consideration by the Board.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/21 *Initial Approval Process*
- (ii) Provide guidance on policy matters regarding the Fund's direct access modalities; and

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- (iii) Adopt the draft decision presented in Annex I to GCF/B.08/21.

Agenda item 18: Simplified processes for the approval of proposals for certain activities, in particular small-scale activities

Document GCF/B.08/22 *Simplified Processes for the Approval of Proposals for Certain Activities, in Particular Small-scale Activities* responds to the mandate in paragraph 53 of the Governing Instrument to develop simplified processes for approval of proposals for certain activities, in particular small-scale activities.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/22 *Simplified Processes for the Approval of Proposals for Certain Activities, in Particular Small-scale Activities*; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/22.

Agenda item 19: Legal and formal arrangements with intermediaries and implementing entities, including policies on fees and payments

Document GCF/B.08/23 *Legal and Formal Arrangements with Intermediaries and Implementing Entities* describes various legal relationships the Fund will need to enter into at the operational level in order to implement its objectives and relevant Board decisions.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/23 *Legal and Formal Arrangements with Intermediaries and Implementing Entities*; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/23.

Agenda item 20: Status of resources and the execution of the administrative budget

(a) Status of resources

Document GCF/B.08/Inf.03 *Green Climate Fund Trust Fund Status of Resources as at 30 June 2014* contains the financial report of the Green Climate Fund Trust Fund. The report was prepared by the World Bank in its capacity as the Interim Trustee of the Fund with financial information as at 30 June 2014.

The Board may wish to take note of the information provided in document GCF/B.08/Inf.03.

(b) Status of execution of the administrative budget

Document GCF/B.08/Inf.04 *Status of Execution of the Administrative Budget of the Green Climate Fund and its Readiness Programme for 1 January to 31 August 2014*. Document GCF/B.08/Inf.04 presents the status of actual expenditures related to the administrative budget and readiness activity up to 31 August 2014 and total projected expenditures for the year to 31 December 2014.

The Board may wish to take note of the information provided in document GCF/B.08/Inf.04.

Agenda item 21: Budget and staffing

(a) 2015 administrative budget

Document GCF/B.08/24 *Administrative Budget of the Fund for 2015* presents the administrative budget of the Fund for 2015.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/24 *Administrative Budget of the Fund for 2015*; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/24.

(b) Annual update on the structure and staffing of the Secretariat

Document GCF/B.08/Inf.05 *Annual Update on the Structure and Staffing of the Secretariat* presents an update on efforts to consolidate the Secretariat of the Fund during 2014.

The Board may wish to take note of the information provided in document GCF/B.08/Inf.05.

Agenda item 22: Terms of reference of the Appointment Committee of the Board

At its sixth meeting, the Board requested the Secretariat to present a proposal, with draft terms of reference, to establish a Board committee to assist the Board in the appointments, performance reviews, salary decisions and accountability of the Heads of the three independent units as well as of the Executive Director. Document GCF/B.08/25 *Terms of Reference of the Appointment Committee* presents draft terms of reference as well as proposed key activities of the Committee during the first quarter of 2015.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/25 *Terms of Reference of the Appointment Committee*; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/25.

Agenda item 23: Administrative guidelines on human resources

Document GCF/B.08/26 *Human Resources Guidelines*, which was circulated to the Board as a limited distribution document, incorporates the human resources policies adopted in decision B.06/03 and proposes draft provisions based on the administrative orders of the Asian Development Bank.

It is recommended that the Board:

- (i) Take note of the information provided in document GCF/B.06/18 *Decisions of the Board - Sixth Meeting of the Board 19-21 February 2014*; and
- (ii) Endorse the Human Resource Guidelines attached as Annex II to document GCF/B.08/26.

Agenda item 24: Commencement of annual reporting and the external auditing process

Document GCF/B.08/27 *Commencement of Annual Reporting and the External Auditing Process* presents a proposal for the commencement of annual reporting and the external auditing process.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/27 *Commencement of Annual Reporting and the External Auditing Process*; and
- (ii) Adopt the draft decision presented in Annex I to GCF/B.08/27.

Agenda item 25: Work plan of the Board for 2015, including outstanding issues from the 2014 work plan

Document GCF/B.08/28 *Work Plan of the Board for 2015* 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.

It is recommended that the Board:

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

Agenda item 26: Methodology for decisions taken between meetings, including decisions approved between the seventh and eighth Board meetings.

The following documents were circulated to the Board for consideration under agenda item 26:

- (a) Document GCF/B.08/29 *Methodology for Decisions Taken between Meetings*. According to the Rules of Procedure of the Board, decisions are to be made between Board meetings on a no-objection basis. This document presents a proposal for a streamlined methodology for decisions taken between meetings.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/29 *Methodology for Decisions Taken Between Meetings*; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/29.

- (b) Document GCF/B.08/36 refers to the decisions approved between the seventh and eighth Board meetings.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/36 *Decisions Approved Between the Seventh and Eighth Board Meetings*; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/36.

Agenda item 27: Travel policy

The Travel Policy of the Green Climate Fund has been addressed by the Board at its fifth and sixth meetings. Recognizing the need for an approved policy, the Board decided to consider this issue again at its eighth meeting. The Secretariat prepared document GCF/B.08/30 which contains the draft Travel Policy.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/30 Travel Policy; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/30.

Agenda item 28: Administrative guidelines on procurement

Document GCF/B.08/31 *Administrative Guidelines on Procurement* contains guidelines for the institutional procurement of goods and/or services for the operations of the Fund and the administration of contracts for the supply of these goods and/or services.

It is recommended that the Board:

- (i) Take note of document GCF/B.08/31 Administrative Guidelines on Procurement;
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/31; and
- (iii) Authorize the Executive Director to implement the guidelines and issue detailed Administrative Instructions as necessary.

Agenda item 29: Fund's initial risk management framework: Survey of methodologies to define and determine risk appetite.

Document GCF/B.08/32 *Initial Risk Management Framework: Survey of Methodologies to Define and Determine Risk Appetite* outlines a general conceptual framework for how an organization establishes its risk appetite and the steps that need to be taken. The document then provides a survey of methodologies used by other institutions to determine their risk appetite, and proposes an approach for determining the Fund's risk appetite. In addition, document GCF/B.08/41 *Private Sector Advisory Group: Initial Recommendations on the Development of the Fund's Risk Appetite* was submitted by the PSAG for consideration by the Board.

It is recommended that the Board:

- (i) Take note of the information presented in document GCF/B.08/32 Initial Risk Management Framework: Survey of Methodologies to Define and Determine Risk Appetite; and
- (ii) Adopt the draft decision presented in Annex I to document GCF/B.08/32.

Agenda item 30: Trustee arrangements, including the review of the Interim Trustee and the initiation of a process to select the Trustee of the Fund

Document GCF/B.08/33 entitled *Trustee Arrangements, Including the Review of the Interim Trustee and the Initiation of a Process to Select the Trustee of the Fund* outlines the issues and

potential scenarios that the Board may wish to consider with regard to the trusteeship arrangements.

It is recommended that the Board:

- (i) *Take note of the information presented in document GCF/B.08/33 Trustee Arrangements, Including the Review of the Interim Trustee and the Initiation of a Process to Select the Trustee of the Fund; and*
- (ii) *Adopt the draft decision presented in the Annex to document GCF/B.08/33.*

Agenda item 31: **Relationships with relevant United Nations Framework Convention on Climate Change thematic bodies, such as the Adaptation Committee and the Technology Executive Committee, as well as other climate finance entities and external bodies, including corporate and foundational partnerships**

Document GCF/B.08/34 *Relationships with relevant United Nations Framework Convention on Climate Change Thematic Bodies, as well as Other Climate Finance Entities and External Bodies, Including Corporate and Foundational Partnerships* provides an overview of present and possible future collaboration opportunities between the Fund and relevant UNFCCC thematic bodies and external bodies. The Board may wish to provide guidance to streamline the Green Climate Fund's engagement with the bodies addressed in this document.

It is recommended that the Board:

- (i) *Take note of the information presented in document GCF/B.08/34 Relationships with Relevant United Nations Framework Convention on Climate Change Thematic Bodies, as well as Other Climate Finance Entities and External Bodies, including Corporate and Foundational Partnerships; and*
- (ii) *Adopt the draft decision presented in Annex I to document GCF/B.08/34.*

Agenda item 32: **Report to the Conference of the Parties, including the response to the guidance provided by the Conference of the Parties at its nineteenth session, and the institutional linkage between the United Nations and the Green Climate Fund**

The following documents were circulated to the Board for the consideration of agenda item 32:

Document GCF/B.08/35 *Draft Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change* contains the third annual report of the Fund to the COP in accordance with Article 11 of the Convention, the arrangements between the COP and the Fund, and paragraph 6 (c) of the Governing Instrument. The report covers the activities undertaken by the Board between December 2013 and October 2014.

It is recommended that the Board

- (i) *Take note of the information presented in document GCF/B.08/35 Draft Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change; and*
- (ii) *Adopt the draft decision presented in Annex I to document GCF/B.08/35.*

Document GCF/B.08/39 *Options for an Institutional Linkage between the United Nations and the Fund* provides a recommendation for an option to pursue an institutional linkage between the United Nations and the Fund.

It is recommended that the Board:

- (i) *Take note of the information presented in document GCF/B.08/39 Options for an Institutional Linkage between the United Nations and the Fund; and*
- (ii) *Adopt the draft decision presented in Annex I to document GCF/B.08/39.*

Agenda item 33: Date and venue of the ninth Board meeting

The Board will be invited to discuss the date and venue of the ninth Board meeting under this agenda item.

Agenda item 34: Election of Co-Chairs

In accordance with paragraph 13 of the Governing Instrument, the Board will be invited to elect two Co-Chairs to serve for a period of one year, with one being a member from a developed country Party and the other being a member from a developing country Party.

Agenda item 35: Other matters

Board members will be invited to discuss any other matters.

Agenda item 36: Closure of the meeting

The meeting will be closed by the Co-Chairs.

List of Meeting Documents

| Document code | Document Title |
|----------------------|--|
| GCF/B.08/01 | Provisional Agenda |
| GCF/B.08/02 | Guidelines for the Operationalization of the Fit-for-purpose Accreditation Approach |
| GCF/B.08/03 | Assessment of Institutions Accredited by Other Relevant Funds and Their Potential for Fast-track Accreditation |
| GCF/B.08/04 | Policy on Fees for Accreditation |
| GCF/B.08/05 | Relevant International Private Sector Best-practice Fiduciary Principles and Standards and Environmental and Social Safeguards |
| GCF/B.08/06 | Application Documents for Submissions of Applications for Accreditation |
| GCF/B.08/07 | Further Development of the Initial Results Management Framework |
| GCF/B.08/08 | Initial Logic Model and Performance Measurement Framework for ex-post REDD+ Results-based Payments |
| GCF/B.08/09 | Additional Modalities that Further Enhance Direct Access, including through Funding Entities |
| GCF/B.08/10 | Revised Programme of Work on Readiness and Preparatory Support |
| GCF/B.08/11 | Financial Terms and Conditions of Grants and Concessional Loans |
| GCF/B.08/12 | Use of Other Financial Instruments |
| GCF/B.08/13 | Potential Approaches to Mobilizing Funding at Scale |
| GCF/B.08/14 | Working with Local Private Entities, including Small and Medium-sized Enterprises |
| GCF/B.08/15 | Outcome of the First and Second Meetings of Interested Contributors to the Initial Resource Mobilization Process of the Green Climate Fund |
| GCF/B.08/16 | Policies for Contributions to the Green Climate Fund: Recommendations by Interested Contributors |
| GCF/B.08/17 | Decision-making Procedures for the Board in the Absence of Consensus |

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| GCF/B.08/18 | Legal Arrangements for Contributions |
| GCF/B.08/19 | Gender Policy and Action Plan |
| GCF/B.08/20 | Further Development of the Initial Investment Framework |
| GCF/B.08/21 | Initial Approval Process: Draft Terms of Reference of the Independent Technical Advisory Panel |
| GCF/B.08/22 | Simplified Processes for the Approval of Proposals for Certain Activities, in Particular Small-scale Activities |
| GCF/B.08/23 | Legal and Formal Arrangements with Intermediaries and Implementing Entities |
| GCF/B.08/24 | Administrative Budget of the Fund for 2015 |
| GCF/B.08/25 | Terms of Reference of the Appointment Committee |
| GCF/B.08/26 | Human Resources Guidelines |
| GCF/B.08/27 | Commencement of Annual Reporting and the External Auditing Process |
| GCF/B.08/28 | Work plan of the Board for 2015 |
| GCF/B.08/29 | Methodology for Decisions Taken Between Meetings |
| GCF/B.08/30 | Travel Policy |
| GCF/B.08/31 | Administrative Guidelines on Procurement |
| GCF/B.08/32 | Initial Risk Management Framework: Survey of Methodologies to Define and Determine Risk Appetite |
| GCF/B.08/33 | Trustee Arrangements, Including the Review of the Interim Trustee and the Initiation of a Process to Select the Trustee of the Fund |
| GCF/B.08/34 | Relationships with Relevant United Nations Framework Convention on Climate Change Thematic Bodies, as well as Other Climate Finance Entities and External Bodies, Including Corporate and Foundational Partnerships |
| GCF/B.08/35 | Draft Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change |
| GCF/B.08/36 | Decisions Approved Between the Seventh and Eighth Board Meetings |

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| GCF/B.08/37 | Recommendations from the Private Sector Advisory Group: Private Sector Facility: Mobilizing Funds at Scale |
| GCF/B.08/38 | Recommendations from the Private Sector Advisory Group: Private Sector Facility: Instruments to Mobilize Private Sector Resources |
| GCF/B.08/39 | Options for an Institutional Linkage Between the United Nations and the Fund |
| GCF/B.08/40 | Recommendations from the Private Sector Advisory Group: Private Sector Facility: Engaging Local Private Sector Actors, including Small and Medium-Sized Enterprises |
| GCF/B.08/41 | Private Sector Advisory Group: Initial Recommendations on the Development of the Fund's Risk Appetite |
| GCF/B.08/Inf.01 | Report on Activities of the Secretariat |
| GCF/B.08/Inf.02 | Progress Report on Accreditation |
| GCF/B.08/Inf.03 | Green Climate Fund Trust Fund Status of Resources as at 30 June 2014 |
| GCF/B.08/Inf.04 | Status of Execution of the Administrative Budget of the Green Climate Fund and its Readiness Programme for 1 January to 31 August 2014 |
| GCF/B.08/Inf.05 | Annual Update on the Structure and Staffing of the Secretariat |
| GCF/B.07/Drf.02 | Report of the Seventh Meeting of the Board, 18-21 May 2014 |