



GREEN  
CLIMATE  
FUND

---

# Work Plan for 2015\*

---

**GCF/B.09/02**

13 February 2015

**Meeting of the Board**

24-26 March 2015

Songdo, Republic of Korea

Provisional agenda item 19\*\*

---

\* This document contains the Co-Chairs' Work plan for 2015 proposal.

\*\* The agenda item number will be determined when the final sequence of items in the provisional agenda is confirmed by the Co-Chairs.

## Recommended action by the Board

It is recommended that the Board:

- (a) Take note of the information presented in document GCF/B.09/02 *Work Plan for 2015*; and
- (b) Adopt the draft decision contained in Annex I to this document.

## Work Plan for 2015

### Co-Chairs' note

1. The year 2015 represents a landmark in multilateral efforts to address climate change as the world works towards a global agreement that can lead to enhanced ambition and strengthened action while standing the test of time. The Green Climate Fund, as an operating entity of the United Nations Framework Convention on Climate Change (UNFCCC)'s financial mechanism, is a central piece in the global response to climate change.
2. This will be a critical year for the Fund to transition toward becoming an effective institution able to programme and disburse resources for projects and programmes that comply with agreed criteria by engaging with key partners, using the financial instruments at its disposal, and operating in an accountable and transparent manner in line with its mandate.<sup>1</sup>
3. This work plan builds on the Fund's Governing Instrument, guidance provided by the Conference of the Parties (COP) to the UNFCCC and prior Board decisions that set the Board to "aim to start taking decisions on programme and project proposals no later than its third meeting 2015"<sup>2</sup> and the Secretariat to "use best efforts to have applications ready for consideration and possible decision on accreditation by the Board at its ninth meeting."<sup>3</sup> The work plan has incorporated these aims as a guiding vision to organize work throughout 2015.
4. To deliver on this 2015 vision, the Fund will work on five major themes:
  - (a) Accreditation (e.g. consider applications for accreditation and adopt legal arrangements that regulate the roles and responsibilities of accredited entities);
  - (b) Readiness and Preparatory Support Programme (aimed at providing capacity-building to countries and strengthening country ownership);
  - (c) Proposal approval process and investment framework (e.g. the Fund's eligibility criteria);
  - (d) Cross-cutting matters (matters related to different aspects of Fund operations, e.g. gender policy, risk management and resource mobilization policy); and
  - (e) Institutional matters (issues related to the institutional operation and arrangements of the Fund).
5. The work plan provides an indicative list of items that need to be addressed in 2015 in order to accomplish the Fund's aim to start taking decisions on programme and project proposals no later than at its third meeting of 2015. It also reflects preliminary agendas for the Board to structure its work during the year, which could be adjusted by the Board on a meeting-by-meeting basis as part of the preparation, approval and adoption of each meeting's agenda.<sup>4</sup> In preparing the work plan, the Co-Chairs have attempted to carefully balance the urgency of addressing various pending items considered core to the Fund's aims and vision as stated above with the need to ensure manageable agendas throughout the year. Co-Chairs also took into consideration views expressed by various members of the Board (including during the

---

<sup>1</sup> To promote a paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development, by providing support to developing country parties to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change.

<sup>2</sup> Decision B.08/07, paragraph (k).

<sup>3</sup> Decision B.08/02, paragraph (d) and decision B.08/06, paragraph (b).

<sup>4</sup> In accordance with the Rules of Procedure, the Secretariat, with the approval of the Co-Chairs, prepares and distributes the provisional agenda, and the Board adopts the agenda at the beginning of each meeting. These provisions in the Rules of Procedure allow for the adjustment of the matters to be addressed in each agenda on a meeting-by-meeting basis.

Informal Board Dialogue).<sup>5</sup> To achieve this balance, certain agenda items are to be informational or addressed through progress reports (e.g. revised programme of work on readiness support), while others require a decision from the Board. This is an indicative prioritization of agenda items that does not preclude further discussion in future meetings of the Board.

6. The Co-Chairs have also proposed a list of decisions to be made between the eighth and ninth meetings for items deemed too important to postpone to the next Board meeting, as they would impact the timeline of other items to be worked on during the year. This is denoted in the present document and seeks to advance key issues in accordance with the Fund's Rules of Procedure.

7. The 2015 work plan reflects the provisional agenda for the ninth meeting to be tabled for adoption at the beginning of the meeting in accordance with the Rules of Procedure. The work plan will be tabled for discussion and decision at the ninth meeting of the Board.

8. The Co-Chairs remain committed to help steer the Board in the fulfilment of its work plan, ensure the timely delivery of documentation to the Board, and smooth out the running of meetings in order to meet their objectives.

---

<sup>5</sup> The Informal Board Dialogue took place on 19-20 December 2015 in The Hague, Netherlands

## **Annex I: Draft decision of the Board**

The Board, having reviewed document GCF/B.09/02 *Work Plan for 2015*:

Approves the Board's work plan for 2015, as set out in Annex II to this document, as an indicative list and timeline for the Board's work, noting that the Board may adjust the list and timeline on a meeting-by-meeting basis.

## Annex II: Work Plan for 2015

### I. Between the eighth and ninth meetings of the Board

1. There are six agenda items for the meeting held between the eighth<sup>7</sup> and the ninth<sup>8</sup> meetings of the Board: three items for decision and three for informational purposes. They will include the following matters:

#### 1.1 Accreditation

- |   |   |
|---|---|
| <p>1. Endorsement of the sixth expert of the Accreditation Panel<br/><i>Decision B.08/20, paragraph (b)</i></p> | <p>‘Decides that, in view of the withdrawal of one nominated member, the sixth expert to the Accreditation Panel will be nominated by the Accreditation Committee after the eighth Board meeting and the decision for endorsement by the Board will be taken between meetings’.</p> <p>Decision approved between meetings on a no-objection basis on 30 January 2015.</p> |
|---|---|

#### 1.2 Readiness and preparatory support

- |  |  |
|--|--|
| <p>2. Programme of work on readiness and preparatory support: Semi-annual report from the Secretariat<br/><i>Decision B.06/11, paragraph (f)</i></p> | <p>“Requests the Executive Director to report to the Board twice a year on:</p> <ul style="list-style-type: none"><li>(i) Activities undertaken, including joint activities with existing initiatives; and</li><li>(ii) The progress of committing and disbursing available funds.”</li></ul> <p><i>Among other aspects, this report will include:</i></p> <p><i>Information on support for the preparation of country programmes for low-emission climate-resilient development strategies or plans (B.05/14 (b) (i)), (B.07/03 Annex VII step 0.2), whenever countries choose to produce a country work programme as a voluntary step.</i></p> <p><i>Information on proposal development funds provided as part of the readiness program (B.07/03 (e) Annex VII step 2).</i></p> <p><i>Informational</i></p> |
|--|--|

#### 1.3 Cross-cutting matters

- |  |                             |
|--|-----------------------------|
| <p>3. Outcome of the first Green Climate Fund Pledging Conference and pledges as of 31 December 2014</p> | <p><i>Informational</i></p> |
|--|-----------------------------|

<sup>7</sup> The eighth meeting of the Board took place in Barbados from 14 -17 October 2014

<sup>8</sup> The ninth meeting of the Board will take place in Songdo, Republic of Korea from 24 – 26 March 2015

## 1.4 Institutional matters

4. Status of resources and the execution of the administrative budget  
*Informational*  
*Information on the status of effectiveness will be presented.*
5. Appointment of the External Auditors  
*Decision B.08/18, paragraph (b)*  
*The Board, through its decision B.08/18, paragraph (b), approved the terms of reference of the External Auditor as set out in Annex XXVII of document GCF/B.08/45.*  
*Following on this decision, the Board is to appoint an External Auditor for the Fund. To this end, the Secretariat issued a request for proposal for external audit services on 5 December 2014 with a closing date of 26 January 2015. The Secretariat has evaluated the proposals and a report was submitted to the Ethics and Audit Committee, which shall recommend an external auditor to the Board for appointment.*
6. Appointment Committee: Establishment, terms of reference and appointment of members  
*Decision B.06/08*  
*“Requests the Secretariat to present to the seventh Board meeting 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 Head of the Independent Evaluation Unit, the Head of the Independent Integrity Unit and the Head of the Independent Redress Mechanism Unit as well as the Executive Director.”*  
*Elements of this item were included in a footnote to the agenda of the seventh meeting and in the agenda for the eighth meeting, but was not considered.*  
*The Fund needs to move ahead as soon as possible with the establishment of the three accountability units – the integrity unit, redress mechanism and evaluation unit – as they are core to the Fund’s institutional governance.*  
*The first step for their establishment is to appoint the heads of the units, for which the Board decided to establish a specific committee: the Appointment Committee (decision B.06/08)*  
*As the Board could not take up this topic at its eighth meeting, it is strongly recommended that the Board take the decision in between meetings to avoid further delays.*

## II. Ninth meeting of the Board, 24-26 March 2015

2. There are 31 agenda items for the first meeting of 2015: 20 items for decision, five for informational purposes, and six on procedural matters. They will include the following matters:

### 2.1 Accreditation

- |  |   |
|--|---|
| <p>1. Legal and formal arrangements with accredited entities<br/><i>Decision B.07/02</i></p>   | <p>This would include respective roles of National Designated Authorities and intermediaries/implementing entities.</p> <p><i>The item was considered at the eighth Board meeting, but no decision was taken.</i></p>   |
| <p>2. Consideration of accreditation proposals<br/><i>Decisions B.07/02, paragraph (r), B.08/02, paragraph (d), and B.08/06, paragraph (b)</i></p>           | <p>B.08/02 (d) and B.08/06 (b) “use best efforts to have applications ready for consideration and possible decision on accreditation by the Board at its ninth meeting”</p> <p><i>Once the Board decides on an initial batch of entities to accredit based on Accreditation Panel recommendations, the first call for funding proposals could take place as covered in step I.1 in Annex VII to document GCF/B.07/11.</i></p> |
| <p>3. Additional modalities that further enhance direct access: Terms of reference for a pilot phase<br/><i>Decision B.08/09, paragraphs (a) and (b)</i></p> | <p>“Requests the Secretariat, under the guidance of the Accreditation Committee and in consultation with relevant stakeholders, to prepare terms of reference for modalities for the operationalization of a pilot phase that further enhances direct access, which will include relevant readiness support if requested by subnational, national and regional entities, for approval by the Board at its ninth meeting”.</p> |

### 2.2 Proposal approval process and investment framework

- |  |   |
|--|---|
| <p>4. Analysis of the expected role and impact of the Green Climate Fund<br/><i>Decision B.08/07, paragraphs (l) and (m)</i></p> | <p>“Requests the Secretariat to complete the analysis of the expected role and impact of the Fund’s initial results areas and present for consideration by the Board options for determining Board level investment portfolios across the structure of the Fund based on the resource level outcomes of the initial resource mobilization process”.</p>   |
| <p>5. Further development of the initial investment framework: Subcriteria and methodology<br/><i>Decision B.07/06</i></p>       | <p><i>The methodologies for the proposal approval process mentioned in decision B.07/03, paragraph (b), are considered under this item, which identifies and compares the methodologies used by other climate funds and international financial institutions. An illustrative assessment methodology was also developed and presented in the document. This will take into account the concept of incremental cost.</i></p> <p><i>This item was in the agenda of the eighth Board meeting but it was not considered by the Board.</i></p> |



- |  |  |
|--|--|
| <p>6. Financial terms and conditions of the Fund's instruments</p> <p><i>Decision B.06/12; decision B.05/19 (work plan for 2014)</i></p> | <p>"Requests the Secretariat to revise document GCF/B.06/16 for the seventh Board meeting, taking into account the ongoing work on the financial risk management and investment frameworks."</p> <p><i>Item included in the footnote to the agenda of the seventh Board meeting</i></p> <p><i>Item included in the agenda of the eighth Board meeting, but no decision was taken.</i></p>  |
| <p>7. Terms of reference of the Technical Advisory Panel</p> <p><i>Decision B.07/03</i></p>  | <p><i>Item included in the agenda of the eighth Board meeting, but it was not considered by the Board.</i></p>   |
| <p>8. Status report on the operations manual and the appraisal toolkit</p>   | <p><i>The operations manual is for the internal use of the Secretariat staff. It consists of various aspects of the Fund's operations: accreditation, investment framework, results management framework, readiness work programme, risk management, etc.</i></p> <p><i>The appraisal toolkits are a capacity-building tool for the direct access entities (National Implementing Entities (NIEs) or Regional Implementing Entities (RIEs)). This can be seen as part of readiness support efforts to build the necessary capacity for the NIEs or RIEs. The toolkits provide guidelines to the targeted entities on how to identify and appraise projects or programmes.</i></p> <p><i>This item is only for information only and therefore not for decision.</i></p> |

## 2.3 Cross-cutting matters

- |   |   |
|---|---|
| <p>9. Gender policy and action plan</p> <p><i>Decision B.06/07</i></p>  | <p>"Requests the Secretariat to prepare a draft gender policy and action plan for discussion at the seventh Board meeting"</p> <p><i>Item considered at the eighth Board meeting but no decision was taken.</i></p>   |
| <p>10. Private Sector Facility: Potential approaches to mobilizing funding at scale</p> <p><i>Decision B.07/08, paragraph (e) (i)</i></p> | <p>"Decides that the Board, in line with decision B.04/08, will consider at its eighth meeting further work on the modalities of the PSF, including:</p> <p>(i) Modalities for mobilizing private sector resources at scale by the PSF and the use of other financial instruments, including guarantees and equity investment"</p> <p><i>Item included in the agenda of the eighth Board meeting but no decision was taken.</i></p> |
| <p>11. Private Sector Facility: Working with local private entities, including small and medium-sized enterprises</p>                     | <p>"Recalled that, in line with the Governing Instrument, the Private Sector Facility will promote the participation of private sector actors in developing countries, in particular local actors, including small and medium sized enterprises and</p>   |

*Decision B.04/08, paragraph (c), and decision B.07/08, paragraph (f) (i)*

local financial intermediaries. The Facility will also support activities to enable private sector involvement in small island developing States and least developed countries. Modalities will be developed for consideration by the Board”

*Item included in the agenda of the eighth Board meeting but no decision was taken.*

12. Initial risk management framework: Survey of methodologies to define and determine risk appetite

*Decision B.07/05, paragraph (e) (ii)*

“Requests the Secretariat, in consultation with the Risk Management Committee, to prepare an analysis of the Fund’s potential risk appetite under different key assumptions as part of its financial risk management framework. To this end: (i) The Secretariat will provide, as a first step, a survey of methodologies used by relevant institutions to define and determine their risk appetite, for consideration by the Board at the third Board meeting of 2014”

*Item included in the agenda of the eighth Board meeting, but it was not considered by the Board.*

## 2.4 Institutional matters

- |  |   |
|--|---|
| 13. Opening of the meeting   | Procedural matter   |
| 14. Adoption of the agenda and organization of work  | Procedural matter for adoption  |
| 15. Adoption of the Report of the previous Board meeting   | Procedural matter for decision  |
| 16. Report on activities of the Co-Chairs  | Written report  |
| 17. Report on activities of the Secretariat  | <i>The Report of activities of the Secretariat contains information on matters which are part of the day-to-day duties of the Secretariat. Written report</i>   |
| 18. Reports from committees and panels   | <i>Written reports</i>  |
| 19. Work plan for 2015   | <i>Co-Chairs proposal to be tabled to the Board</i>   |
| 20. Date and venue of the tenth meeting of the Board   | <i>As per date availability and possible host offers</i>  |
| 21. Methodology for decisions taken in between meetings<br><br><i>Paragraph 42 of the Rules of Procedure</i>           | <i>Item considered at the eighth Board meeting but no decision was taken.</i>   |
| 22. Decision-making procedures for the Board in the absence of consensus<br><br><i>Decision B.08/14, paragraph (b)</i> | “Requests the Secretariat to develop options for procedures for adopting decisions in the event all efforts at reaching consensus have been exhausted for consideration by the Board at its first meeting in 2015 (...).” |



- 
- |   |  |
|---|--|
| 23. Policy on ethics and conflicts of interest for the Board<br><i>Decision B.05/13 and Annex XVIII to document GCF/B.05/23</i> | “The Ethics and Audit Committee will oversee the development of a draft Board policy on transparency, ethics and conflict of interest (...) for consideration by the Board in 2014”  |
| 24. Administrative guidelines on the budget and accounting system   |  |
| 25. Administrative guidelines on the internal control framework and internal audit standards                                    | <i>No specific time indicated in the respective decision.</i>  |
| 26. Information note on the administrative guidelines on human resources<br><i>Decision B.08/17, paragraphs (d) and (e)</i>     | “Requests the Secretariat to present, at the first Board meeting of 2015, an information note with the changes to be incorporated into the guidelines on the basis of the comments from the Board; and<br><br>Decides that the Board will review the guidelines, on the basis of the information note, at its last Board meeting of 2015.”   |
| 27. Template for the bilateral agreement on privileges and immunities<br><i>Decision B.08/24, paragraph (b)</i>                 | “Further requests that, in order for the Fund and its operations, members of the Board, consultants, and other persons affiliated with the Fund, as well as its staff, to have similar privileges and immunities to operate effectively, the Secretariat shall develop immediately for the Board’s consideration and approval a template bilateral agreement that would provide such privileges and immunities in countries in which the Fund operates.” |
| 28. Initial term of Board membership  | Some members of the Board expressed the desire to change Board membership to last a full calendar year.  |
| 29. Other matters   | Procedural matters<br><i>As necessary</i>  |
| 30. Report of the meeting   | Procedural matter for informational purposes   |
| 31. Closure of the meeting  | Procedural matter  |

### III. Tenth Meeting of the Board, 23-25 June 2015 (suggested dates as per current availability)

3. There are 31 agenda items for the second meeting of 2015: 19 items for decision, six for informational purposes, and six procedural matters. They will include the following matters:

#### 3.1 Accreditation

- |   |  |
|---|--|
| <p>1. Recommendations for accreditation or fast-tracking of institutions that engage with the private sector<br/><i>B.08/05 (d)</i></p>   | <p>“Requests the Secretariat, in consultation with the Accreditation Panel, to provide recommendations on their potential accreditation or fast-tracking for decision by the Board at its first meeting in 2015.”</p>  |
| <p>2. Work programme on complementarity and coherence with the accreditation systems and processes of other relevant funds, as well as relevant private sector associations<br/><i>B.07/02 (k) (ii)</i></p> | <p>“Requests the Secretariat to elaborate, under the guidance of the Accreditation Committee and Panel, the following elements by Decision by the Board at its third meeting in 2014”.</p>   |
| <p>3. Monitoring and accountability framework for accredited entities<br/><i>B.08/02 (e)</i></p>  | <p>“Requests the Secretariat to develop a monitoring and accountability framework, which will include policies on the suspension and cancellation of accreditation to complement the operational guidelines approved in Annex I to document GCF/B.07/11 and the Fund’s other relevant accountability mechanisms, for consideration by the Board at its ninth meeting.”</p> |
| <p>4. Consideration of accreditation proposals<br/><i>B.07/02 (r), B.08/02 (d) and B.08/06 (b)</i></p>  | <p>B.08/02 (d) and B.08/06 (b) “use best efforts to have applications ready for consideration and possible decision on accreditation by the Board at its ninth meeting”</p> <p><i>Item to be taken up for the first time at the ninth meeting</i></p>  |
| <p>5. Additional guidelines of the Fund with regard to accrediting non-multilateral international entities<br/><i>B.08/02 (f)</i></p>   | <p>“Requests the Secretariat to prepare a document on additional guidelines of the Fund with regard to non-multilateral international entities, in particular on their role with respect to the Fund’s objectives and modalities, and following a country-driven approach, for consideration by the Board at its ninth meeting.”</p>                                       |

#### 3.2 Proposal Approval Process and Investment Framework

- |   |   |
|---|---|
| <p>6. Further development of the initial post-approval items for programme and project funding<br/><i>B.07/03 (c)</i></p> | <p>“Takes note of the initial post approval items contained in Annex VIII and requests the Secretariat to further develop them for further consideration of the Board at its ninth meeting”</p> |
|---|---|

*It is suggested to defer this item to the second meeting in 2015 in order to streamline the agenda of the first meeting in 2015.*

- |   |  |
|---|--|
| <p>7. Simplified processes for the approval of proposal for certain activities, in particular small-scale activities</p> <p><i>B.07/03 and paragraph 53 of the Governing Instrument</i></p> | <p><i>Item included in the agenda of the eighth Board meeting, but it was not considered by the Board.</i></p>     |
| <p>8. Further development of some indicators in the performance measurement frameworks</p> <p><i>B.08/07 (b)</i></p>  | <p>“Requests the Secretariat to further develop those indicators that need refinement for Board consideration”</p> |

### 3.3 Cross-cutting matters

- |   |  |
|---|--|
| <p>9. Initial risk management framework: Methodology for determining the initial risk appetite of the Fund</p> <p><i>B.07/05 (e) (ii)</i></p>   | <p>“The Secretariat, in consultation with the Risk Management Committee, will present at the first meeting after the Fund’s initial resource mobilization a methodology for determining the initial risk appetite of the Fund, for approval of the Board”.</p>                                   |
| <p>10. Understanding and defining the alternative sources of financial inputs to the Fund</p> <p><i>B.05/04 (f)</i></p> <p><i>B.05/19 (Work plan for 2014)</i></p>                            | <p>“Requests the Secretariat to prepare a document for understanding and defining alternative sources of financial inputs to the Fund for consideration by the Board at its second meeting in 2014”</p> <p><i>Item included in the footnote of the agenda for the seventh Board meeting.</i></p> |
| <p>11. Policies and procedures for contributions from philanthropic foundations, and other non-public and alternative sources</p> <p><i>B.08/13 and Annex XIX to document GCF/B.08/45</i></p> | <p>“The policies and procedures for contributions from philanthropic foundations, and other non-public and alternative sources should be developed by the Secretariat for consideration by the Board as part of its work program in early 2015.”</p>   |

### 3.4 Institutional matters

- |  |                                       |
|--|---------------------------------------|
| <p>12. Opening of the meeting</p>                          | <p>Procedural matter</p>              |
| <p>13. Adoption of the agenda and organization of work</p> | <p>Procedural matter for adoption</p> |
| <p>14. Adoption of the report of the previous meeting</p>  | <p>Procedural matter for decision</p> |
| <p>15. Report on activities of the Co-Chairs</p>           | <p><i>Written report</i></p>          |
| <p>16. Report on activities of the Secretariat</p>         | <p><i>Written report</i></p>          |
| <p>17. Reports from committees and panels</p>              | <p><i>Written reports</i></p>         |

- |     |   |  |
|-----|---|--|
| 18. | Report to the Conference of the Parties<br><i>Paragraph 6 (c) of the Governing Instrument</i><br><i>B.07/03 (c)</i>   | Annually   |
| 19. | Engagement with relevant UNFCCC thematic bodies<br><i>B.04/15 (a)</i>   | “The Fund should commence its engagement with UNFCCC thematic bodies, with a view to reassessing this engagement as the Fund and UNFCCC thematic bodies evolve”<br><br><i>No specific time indicated in the respective decision</i>  |
| 20. | Appointment of experts for the Technical Advisory Panel<br><i>B.07/03 (f) (g)</i>                                     | “Decides to establish an independent technical advisory panel composed of experts to provide an independent technical assessment of and advice on funding proposals for the Board;<br><br>Requests the Secretariat to present draft terms of reference for the independent technical advisory panel for consideration by the Board at its eighth meeting”<br><br><i>Item included in the agenda of the eighth Board meeting, but it was not considered by the Board.</i> |
| 21. | Appointment of the heads of the independent units<br><i>B.06/09 and Annexes III, IV and V to document GCF/B.06/18</i> | <i>Based on recommendations from the Appointment Committee</i>   |
| 22. | Status of resources and the execution of the administrative budget  | <i>Informational matter</i>  |
| 23. | Administrative guidelines on information and communications technology  |  |
| 24. | Annual report and audited financial statements<br><i>B.08/18 (c)</i>  | “Authorizes the Secretariat to commence work on the annual report for 2014, which will be presented at the second Board meeting held in 2015.”   |
| 25. | Information disclosure policy<br><i>B.05/15 (b)</i><br><i>B.05/19 (Work plan for 2014)</i>                            | “Requests the Secretariat to develop in 2014 a comprehensive draft information disclosure policy, based on the negative list approach described in Section 3.3 of document GCF/B.04/10”  |
| 26. | Information note on administrative guidelines on procurement<br><i>B.08/28</i>  | ‘Requests the Secretariat to present, at the second Board meeting of 2015, an information note with the changes to be incorporated into the guidelines on the basis of the comments from the Board; and (...) Decides that the Board will review the guidelines, on the basis of the information note, at its last Board meeting of 2015.’   |
| 27. | Travel policy<br><i>B.05/19 (Work plan for 2014)</i>  | <i>This item was included in the agendas for the fifth, sixth and eighth meetings of the Board but it was not considered by the Board.</i>   |

- |     |  |  |
|-----|--|--|
| 28. | Date and venue of the following meeting of the Board | <i>As per date availability and possible host offers</i> |
| 29. | Other matters  | Procedural matter  |
| 30. | Report of the meeting                                | Procedural matter  |
| 31. | Closure of the meeting                               | Procedural matter  |

*Note: The potential consideration of funding proposals during the second meeting of the Board in 2015 will be assessed based on progress when preparing the provisional agenda for the meeting.*

## IV. Eleventh Meeting of the Board, 27-29 October 2015 (suggested dates as per current availability)

4. There are 29 agenda items for the third meeting of 2015: 14 items for decision, nine for informational purposes, and six procedural matters. They will include the following matters:

### 4.1 Accreditation

- |   |   |
|---|---|
| <p>1. Consideration of accreditation proposals<br/><i>B.07/02 (r)</i><br/><i>B.08/02 (d) and B.08/06 (b)</i></p>  | <p>B.08/02 (d) and B.08/06 (b) “use best efforts to have applications ready for consideration and possible decision on accreditation by the Board at its ninth meeting”</p> <p><i>Item to be taken up for the first time at the ninth meeting</i></p>   |
| <p>2. Annual report on the status of applications for accreditation<br/><i>B.07/02 (o)</i></p>                    | <p>“Requests the Accreditation Panel, in collaboration with the Accreditation Committee and the Secretariat, to report annually to the Board on the status of applications for accreditation, identifying and analyzing barriers faced by applicants in meeting the requirements”.</p> <p>Annually</p> <p><i>Informational matter</i></p>   |
| <p>3. Potential eligibility of other entities for fast-track accreditation application<br/><i>B.08/03 (k)</i></p> | <p>“Requests the Secretariat, in consultation with the Accreditation Panel, to identify other entities applying fiduciary and environmental and social principles or standards found to be comparable with the Fund’s fiduciary standards and ESS, and to propose to the Board that the eligibility to apply under the fast-track accreditation process be extended to those entities.”</p> |

### 4.2 Readiness and preparatory support

- |  |  |
|--|--|
| <p>4. Programme of work on readiness and preparatory support: Semi-annual report from the Secretariat<br/><i>B.06/11 (f)</i></p> | <p>“Requests the Executive Director to report to the Board twice a year on:</p> <p>(i) Activities undertaken, including joint activities with existing initiatives:</p> <p>(ii) The progress of committing and disbursing available funds.”</p> <p><i>Informational matter</i></p> |
|--|--|

### 4.3 Proposal approval process and investment framework

- |   |  |
|---|--|
| <p>5. Consideration of funding proposals<br/><i>B.08/07 (k)</i></p> | <p>“Decides that the Board will aim to start taking decisions on programme and project proposals no later than its third meeting 2015”</p> <p><i>It is suggested to aim to start taking decisions on programme and project proposals by the second</i></p> |
|---|--|



*meeting of 2015, and to also consider it in the third meeting of 2015 and between meetings.*

6. Status of portfolio vs allocation parameters  
*B.06/06*

“Requests the Secretariat to report annually on the status of resources in respect with the allocation parameters”

Annually

*Informational matter*

#### 4.4 Cross-cutting matters

7. Setting the Fund’s initial risk appetite  
*B.07/05 (e)*

“Requests the Secretariat, in consultation with the Risk Management Committee, to prepare an analysis of the Fund’s potential risk appetite under different key assumptions as part of its financial risk management framework. To this end:

- (i) The Secretariat to provide, as a first step, a survey of methodologies used by relevant institutions to define and determine their risk appetite, for consideration by the Board at the third Board meeting of 2014;
- (ii) The Secretariat, in consultation with the Risk Management Committee, to present at the first meeting after the Fund’s initial resource mobilization a methodology for determining the initial risk appetite of the Fund, for approval of the Board; and
- (iii) The Secretariat to outline various scenarios, using the approved methodology, to support the Board in the setting of the Fund’s initial risk appetite.”

8. Arrangements for the first formal replenishment of the Fund  
*B.05/17 (d)*

“(…) decides that the policies, procedures and documents necessary to trigger the first formal replenishment meeting will be decided upon at the first Board meeting following the completion of the process outlined in paragraph (c) above (collective engagement).”

#### 4.5 Institutional matters

- |  |                                |
|--|--------------------------------|
| 9. Opening of the meeting                                | Procedural matter              |
| 10. Adoption of the agenda and organization of work      | Procedural matter for adoption |
| 11. Adoption of the report of the previous Board meeting | Procedural matter for decision |
| 12. Report on activities of the Co-Chairs                | <i>Written report</i>          |
| 13. Report on activities of the Secretariat              | <i>Written report</i>          |

14.	Reports from committees and panels	<i>Written reports</i>
15.	Date and venue of the following meeting of the Board	<i>As per date availability and possible host offers</i>
16.	Status of resources and the execution of the administrative budget	<i>Informational matter</i>
17.	Biennial report on the status of privileges and immunities	Biennial report on the status of on privileges and immunities
18.	Participation of observers B.05/23 (b) <i>Paragraph 16 of the Governing Instrument</i>	<p>“Requests the Secretariat to prepare a document on the participation of observers in meetings of the Board for the consideration by the Board at its first meeting in 2014.”</p> <p><i>It is suggested to address this item in the third meeting of the Board in order to streamline the agendas of the first and second meetings of the Board in 2015.</i></p>
19.	Administrative budget for 2016	
20.	Annual update of the structure and staffing of the Secretariat	Informational matter
21.	Work plan for 2016	Annually
22.	Election of Co-Chairs <i>Paragraph 13 of the Governing Instrument</i>	Annually
23.	Transitioning towards a permanent Trustee arrangements <i>B.08/22 (b) (i), (iii) and (iv)</i>	<p>“Submit to the Board draft terms of reference for the review of the Interim Trustee, in accordance with paragraph 26 of the Governing Instrument, by the eleventh Board meeting;</p> <p>Develop a list institutions/organizations which could potentially serve as permanent Trustee, including, but not limited to, a synopsis of their experience, costs and qualifications, to be submitted to the Board by the eleventh Board meeting; and</p> <p>Develop a methodology for an open, transparent and competitive bidding process to select a Trustee, to be submitted to the Board by the eleventh Board meeting.”</p>
24.	Updated administrative guidelines on human resources <i>B.08/17 (d) (e)</i>	“Decides that the Board will review the guidelines, on the basis of the information note, at its last Board meeting of 2015.”
25.	Updated administrative guidelines on procurement <i>B.08/21</i>	<p>“Requests the Secretariat to present, at the second Board meeting of 2015, an information note with the changes to be incorporated into the guidelines on the basis of the comments from the Board; and (...)</p> <p>Decides that the Board will review the guidelines, on the basis of the information note, at its last Board meeting of 2015.”</p>

- |     |                         |                                  |
|-----|-------------------------|----------------------------------|
| 26. | Communications strategy | September 2013                   |
| 27. | Other matters           | Procedural matter<br>As required |
| 28. | Report of the meeting   | Procedural matter                |
| 29. | Closure of the meeting  | Procedural matter                |
-