



GREEN
CLIMATE
FUND

Initial Term of Board Membership

GCF/B.09/20

16 February 2015

Meeting of the Board

24–26 March 2015

Songdo, Republic of Korea

Agenda item 26



Recommended action by the Board

It is recommended that the Board:

- (a) Take note of the information presented in document GCF/B.09/20 *Initial Term of Board Membership*; and
- (b) Adopt the draft decision presented in the Annex to this document.

Initial Term of Board Membership

I. Background and introduction

1. Under the heading of *Rules of procedure of the Board*, paragraph 12 of the Governing Instrument for the Green Climate Fund (the Fund) provides that:

“Members and alternate members will serve for a term of three years and be eligible to serve additional terms as determined by their constituency.”

2. As the first, constituting, meeting of the Board commenced on 23 August 2012, that date marked the start of the initial terms for the members and alternate members of the Board, which implies that the current terms expire on 22 August 2015.

3. Some constituencies have suggested that it would be more practical and preferable to have the three-year term coincide with calendar years, which means that the current term would be extended to 31 December 2015 and that the new term would commence on 1 January 2016.

4. If the Board decides to align the terms for members of the Board to the calendar year, the Board may also wish to consider aligning the terms of the Co-Chairs to the calendar year so as to avoid any discrepancies between those terms, as only members of the Board can serve as Co-Chair (see paragraph 13 of the Governing Instrument).

5. The Co-Chairs serve for a period of one year pursuant to paragraph 13 of the Governing Instrument. According to paragraph 7 of the Rules of Procedure of the Board:

“The term of the two Co-Chairs is for one year starting on the date of their election. They shall continue their functions until their successors have been elected.”

This last sentence means that no Board decision would be required to extend the current term of the Co-Chairs, but the Board could decide to elect their successors as of 1 January 2016 even though the election itself could be carried out in line with the current practice at the October 2015 meeting of the Board. Any subsequent election of the Co-Chairs could be carried out every year at the October meeting of the Board, with an effective date of 1 January of the immediate following calendar year.

II. Alignment to calendar year

6. Neither the Governing Instrument nor the Rules of Procedure for the Board provides for a mechanism to amend the initial term of members or alternate members of the Board. However, as a practical matter and as the Fund is still in a transitional phase moving from setting up its governance and infrastructure to an operational and more permanent mode, the Board should be assumed to have the mandate to decide for organizational purposes to extend the first terms of members and alternate members of the Board to 31 December 2015 with the new three-year terms commencing on 1 January 2016.

Annex: Draft decision of the Board

The Board, having taken note of the information presented in document GCF/B.09/20
Initial Term of Board Membership:

- (a) Decides to extend the first term of members and alternate members of the Board to 31 December 2015 and to have the next three-year terms commencing on 1 January 2016;
 - (b) Also decides to make effective the election of Co-Chairs as of 1 January of the calendar year immediately following the last Board meeting in a year in which they are elected, so that their term starts on 1 January of such a year; and
 - (c) Encourages constituencies and regional groups within a constituency to select the members and alternate members of the Board whose terms commence on 1 January 2016 in a timely and inclusive manner, and to notify the Secretariat promptly, through the Secretary to the Board, of their selections in accordance with the Governing Instrument and the Rules of Procedure for the Board.
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