



GREEN
CLIMATE
FUND

Date and Venue of the Tenth Meeting of the Board

GCF/B.09/21

16 February 2015

Meeting of the Board

24-26 March 2015

Songdo, Republic of Korea

Agenda item 28

Recommended action by the Board

It is recommended that the Board:

- (a) Take note of the information presented in document GCF/B09/21 *Date and Venue of the Tenth Meeting of the Board*; and
- (b) Adopt the draft decision presented in Annex I to this document.

Date and Venue of the Tenth Meeting of the Board

Introduction

The Green Climate Fund (the Fund) currently holds three Board meetings a year, usually in February/March, May/June and September/October. It is proposed that two of these meetings should be held at the Headquarters (HQ) of the Fund in Songdo, Republic of Korea, including the next Board meeting to be held in June 2015. The principal reasons for holding two meetings a year in Songdo are set out below:

- (a) **Operational capacity:** The HQ of the Fund has the full and available operational capacity to host the Board meetings, both in terms of office logistics and the easily accessible transport links and accommodation facilities in Songdo;
- (b) **Organizational logistics:** The HQ site will always host at least two meetings a year and, as such, the institutional knowledge of hosting these significant events will grow and facilitate the running of each meeting with increasing efficiency;
- (c) **Investment in HQ office infrastructure:** A significant investment has been made to ensure that HQ office facilities are of a sufficient standard to host an international meeting of this scale. The more that this infrastructure is utilized, the better the return on this investment will be;
- (d) **Value for money:** A significant number of Secretariat staff is needed to support Board meetings. If they have to travel to a three-day/day Board meeting there is a very significant cost. To host a meeting outside of Songdo has a direct impact upon the Fund's budget;
- (e) **Practice of other international entities:** It is the practice of other international entities to hold Board meetings at the institution's headquarters; and
- (f) **Privileges and immunities:** The Agreement between the Republic of Korea and the Fund concerning the Headquarters of the Fund ensures the availability of privileges and immunities necessary to enable the Fund to perform its functions in the Republic of Korea. This is currently the only bilateral agreement of its kind between the Fund and a country. Privileges and immunities are extended to Board members and alternate members of the Board, including during meetings. Hosting Board meetings outside of the headquarters of the Fund necessitates the negotiation, and signing, of a separate agreement on privileges and immunities with the host country, which tends to be a lengthy and cumbersome process.

Annex I: Draft decision of the Board

The Board, having reviewed document GCF/B09/21 *Date and Venue of the Tenth Meeting of the Board*:

Decides that its second meeting in 2015 will take place in Songdo, Republic of Korea, from 24 to 26 June 2015.
