



GREEN
CLIMATE
FUND

Annotations to the Provisional Agenda

GCF/B.10/Inf.01

2 July 2015

Meeting of the Board

6 – 9 July 2015

Songdo, Republic of Korea

Agenda Item 2

Annotations to the Provisional Agenda

Agenda item 1: Opening of the meeting

1. The tenth meeting of the Board will be opened by the Co-Chairs on Monday, 6 July 2015 at 08:30 a.m.

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

2. **Background:** A provisional agenda was circulated as document GCF/B.10/01/Drf.01 on 11 June 2015. A revised version of the provisional agenda with a sequence of agenda items and a tentative timetable as proposed by the Co-Chairs was circulated as document GCF/B.10/01 on 2 July 2015.
3. In accordance with paragraph 20 of the Rules of Procedure, the agenda will be presented to the Board at the beginning of the tenth meeting for its adoption.
4. **Action:** The Board is invited to:
 - (a) Consider document GCF/B.10/01 *Provisional Agenda*; and
 - (b) Adopt the agenda and organization of work as contained in that document.

GCF/B.10/01

Provisional Agenda

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

5. **Background:** A draft report of the ninth meeting of the Board, which took place in Songdo, Republic of Korea, from 24 to 26 March 2015, was transmitted to the Board as document GCF/B.09/24/Drf.01 *Draft Report of the Ninth Meeting of the Board, 24 – 26 March 2015* on 17 June 2015 for a two-week review period. The report will be presented to the Board for adoption at its tenth meeting.
6. **Action:** The Board is invited to adopt the report of the ninth meeting of the Board as contained in document GCF/B.09/24/Drf.01.

GCF/B.09/24/Drf.01

Report of the Ninth Meeting of the Board, 24 – 26 March 2015

Agenda item 4: Report on activities of the Co-Chairs

7. **Background:** The *Report on Activities of the Co-Chairs* was transmitted to the Board as document GCF/B.10/Inf.02 and posted on the Fund's website on 22 June 2015. The report provides information on the main activities undertaken by the Co-Chairs between the ninth and tenth meetings of the Board.
8. **Action:** The Board is invited to take note of the information provided in document GCF/B.10/Inf.02 *Report on Activities of the Co-Chairs*.

GCF/B.10/Inf.02

Report on Activities of the Co-Chairs

Agenda item 5: Report on activities of the Secretariat

9. **Background:** Document GCF/B.10/Inf.03 *Report on Activities of the Secretariat* was transmitted to the Board and posted on the Fund's website on 25 June 2015.
10. This report is intended to inform the Board of the main activities undertaken by the Secretariat from mid-March to mid-June 2015.
11. The contents of the report are organized into four main areas as follows:
- (a) Update on the day-to-day operations of the Fund (including the update report on the Private Sector Facility activities requested by the Board during its ninth meeting);
 - (b) Engagement with the United Nations Framework Convention on Climate Change (UNFCCC) thematic bodies and other climate relevant funds;
 - (c) Cross-cutting activities; and
 - (d) Support to Board committees and panels.
12. **Action:** The Board is invited to:
- (a) Take note of the information provided in document GCF/B.10/Inf.03 *Report on Activities of the Secretariat*; and
 - (b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.03

Report on Activities of the Secretariat

Agenda item 6: Reports from committees and panels

13. **Background:** Document GCF/B.10/Inf.04 *Reports from Committees and Panels* was transmitted to the Board and posted on the Fund's website on 26 June 2015.
14. The reports therein are those received from the following committees and panels:
- (a) Accreditation Committee;
 - (b) Accreditation Panel;
 - (c) Investment Committee;
 - (d) Risk Management Committee; and
 - (e) Private Sector Advisory Group.
15. Other committees and panels will report orally to the Board during its tenth meeting.
16. **Action:** The Board is invited to:
- (a) Take note of the information provided in document GCF/B.10/Inf.04 *Reports from Committees and Panels*; and
 - (b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.04

Report from Committees and Panels

Agenda item 7: Status of the Initial Resource Mobilization process

17. **Background:** In its guidance to the Fund, at its twentieth session, the Conference of Parties took note of Board decision B.08/13, Annex XIX, paragraph 1 (c) that the commitment authority of the Fund will become effective when 50 per cent of the contributions pledged by the November 2014 pledging session are reflected in fully executed contribution agreements/arrangements received by the Secretariat no later than 30 April 2015 (decision 7/CP.20, paragraph 5). In the same guidance, the COP urged the Fund, the Interim Trustee and contributors to confirm the pledges in the form of fully executed contribution agreements/arrangements. In line with this guidance from the COP, the Board, at its ninth meeting, requested the Secretariat to inform it periodically on the status of the initial resource mobilization (document GCF/B.09/23, *paragraph 6*).

18. Document GCF/B.10/Inf.09 *Status of the Initial Resource Mobilization Process* was transmitted to the Board and posted on the Fund's website on 16 June 2015. The purpose of this agenda item is to provide an update on the status of the Initial Resource Mobilization process to the Board at its tenth meeting.

19. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/Inf.09 *Status of the Initial Resource Mobilization Process*; and
- (b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.09

Status of the Initial Resource Mobilization Process

Agenda item 8: Level of concessional terms for the public sector

20. **Background:** At its ninth meeting, the Board adopted the financial terms and conditions of the Fund's instruments (decision B.09/04). In the same decision, the Board further decided to consider a proposal, at its tenth meeting, regarding the cases in which the high level concessional terms and the low level concessional terms for public sector proposal would apply.

21. Document GCF/B.10/06 *Level of Concessional Terms for the Public Sector* was transmitted to the Board and posted on the Fund's website on 22 June 2015. The purpose of the document is to outline options for the cases in which various levels of concessional terms will apply for the public sector, taking into consideration guidance received from the Risk Management Committee and the Board at its ninth meeting.

22. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/06 *Level of Concessional Terms for the Public Sector*;
- (b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/06

Level of Concessional Terms for the Public Sector

Agenda item 9: Brief guideline on the application of the case-by-case provisions in the financial terms and conditions of the Fund's instruments

23. **Background:** At its ninth meeting, the Board requested the Secretariat to prepare and submit for the Board's consideration a brief guideline on the application of the case-by-case provisions in the financial terms and conditions of the Fund's instruments (decision B.09/04, paragraph (i)), to be considered at its tenth meeting.

24. Document GCF/B.10/Inf.10 *Brief Guideline on the Application of the Case-by-case Provisions in the Financial Terms and Conditions of the Fund's Instruments* was transmitted to the Board and posted on the Fund's website on 19 June 2015. The purpose of the document is to present the brief guideline as requested by the Board.

25. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/Inf.10 *Brief Guideline on the Application of the Case-by-case Provisions in the Financial Terms and Conditions of the Fund's Instruments*; and
- (b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.10

Brief Guideline on the Application of the Case-by-case Provisions in the Financial Terms and Conditions of the Fund's Instruments

Agenda item 10: Additional modalities that further enhance direct access: Terms of reference for a pilot phase

26. **Background:** At its eighth meeting, the Board requested "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" (decision B.08/09, paragraph (a)).

27. Document GCF/B.10/05 *Additional Modalities that Further Enhance Direct Access: Terms of Reference for a Pilot Phase* was transmitted to the Board and posted on the Fund's website on 21 June 2015. The document is a follow-up to documents GCF/B.08/09 *Additional Modalities that Further Enhance Direct Access, including through Funding Entities* and GCF/B.09/05 *Additional Modalities that Further Enhance Direct Access: Terms of Reference for a Pilot Phase*, and has been prepared with guidance received from the Board at its eighth and ninth meetings.

28. This agenda item was considered by the Board at its ninth meeting but no decision was taken. A small group was set up at the ninth meeting of the Board to oversee the revision of the document following the Board discussion. This small group and the Accreditation Committee had found the revisions made to sufficiently capture the comments and inputs received during the Board discussion.

29. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/05 *Additional Modalities that Further Enhance Direct Access: Terms of Reference for a Pilot Phase*; and
- (b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/05

Additional Modalities that Further Enhance Direct Access: Terms of Reference for a Pilot Phase

Agenda item 11: Selection process and terms of reference for the heads of the accountability units: Recommendations of the Appointment Committee

30. **Background:** At its ninth meeting, the Board requested “the Appointment Committee to present promptly upon its members being appointed, for consideration by the Board at its tenth meeting, the terms of reference for the Head of the independent Evaluation Unit, the Head of the independent Integrity Unit and the Head of the Redress Mechanism, the criteria for their selection, as well as details of the selection process to be conducted”. (decision B.09/14, paragraph (c)).

31. This agenda item addresses the request made by the Board, and document GCF/B.10/09 *Selection Process and Terms of Reference of the Heads of the Accountability Units: Recommendations of the Appointment Committee* was transmitted to the Board and posted on the Fund’s website on 25 June 2015.

32. The item also relates to and is a step forward towards addressing the guidance of the COP as outlined in the annex to decision 5/CP.19, *paragraph 9* and decision 7/CP.20, *paragraph 24* that request the Fund to include in its annual report to the COP recommendations of its independent Redress Mechanism and of the independent Evaluation Unit, if any.

33. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/09 *Selection Process and Terms of Reference of the Heads of the Accountability Units: Recommendations of the Appointment Committee*; and
- (b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/09

Selection Process and Terms of Reference of the Accountability Units: Recommendations of the Appointment Committee

Agenda item 12: Consideration of accreditation proposals

34. **Background:** Document GCF/B.10/03 *Consideration of Accreditation Proposals* was transmitted to the Board and posted on the Fund’s website on 25 June 2015. Following the approval of seven applications for accreditation at its ninth meeting, the Board requested the Secretariat to use best efforts to have additional applications ready for consideration and possible decision on accreditation by the Board at its tenth meeting (decision B.09/07, paragraph (f)).

35. In addition, the Board had, at its seventh meeting, which took place in Songdo, from 18 to 21 May 2014, requested 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” (decision B.07/02, paragraph (o)). The Board had also requested the Secretariat at its eighth meeting to “prepare a document on additional guidelines of the Fund with regard to accrediting non-multilateral international entities (...)” (decision B.08/02, paragraph (f)). The Secretariat has aimed to respond to this mandate by proposing policy options that will facilitate the achievement of a balanced portfolio of entities.

36. In other aspects, the COP, at its twentieth session, encouraged the timely implementation of the accreditation framework of the Fund and requested the Board to pay adequate attention to the priorities and needs of developing country Parties (decision 7/CP.20, paragraph 13).

37. Document GCF/B.10/03 thus presents the following for consideration by the Board:

- (a) Accreditation proposals based on the applications received up to 31 May 2015;
- (b) An update on the status of applications as a whole; and
- (c) Policy options that will facilitate the achievement of a balanced portfolio of entities in response to Decision B.08/02, paragraph (f).

38. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/03 *Consideration of Accreditation Proposals*; and
- (b) Approve the draft decision presented in Annex I to this document.

GCF/B.10/03

Consideration of Accreditation Proposals

Agenda item 13: Initial monitoring and accountability framework for accredited entities (progress report)

39. **Background:** At its eighth meeting, which took place in Bridgetown, Barbados, from 14 to 17 October 2014, the Board requested the Secretariat to develop a monitoring and accountability framework for accredited entities (decision B.08/02, paragraph (e)) for consideration at its ninth meeting. At that ninth meeting, the Board also requested the Secretariat to “include in the proposal on the monitoring and accountability framework (...) the potential fixed term of the accreditation decisions” and present these for consideration by the Board at its tenth meeting (decision B.09/08, paragraph (d)).

40. In its guidance to the Fund at its twentieth session, the Conference of Parties (COP) to the UNFCCC also requested the Board to develop a monitoring and accountability framework in accordance with decision B.08/02 (decision 7/CP.20, paragraph 18).

41. Document GCF/B.10/Inf.11 *Initial Monitoring and Accountability Framework for Accredited Entities (Progress Report)* was transmitted to the Board and posted on the Fund's website on 21 June 2015. This document is a progress report that informs the Board of the approach taken in the design of the monitoring and accountability framework. It proposes principles and processes that would allow the Fund to ensure that accredited entities maintain their compliance with accreditation standards and are given proper incentives and support to perform well on the ground.

42. **Action:** The Board is invited to:

- (a) Consider the information presented in document GCF/B.10/Inf.11 *Initial Monitoring and Accountability Framework for Accredited Entities (Progress Report)*; and
- (b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.11

Initial Monitoring and Accountability Framework for Accredited Entities (Progress Report)

Agenda item 14: Report on the implementation of legal and formal arrangements with accredited entities

43. **Background:** During its ninth meeting, the Board called for the Fund to enter into agreements or other arrangements with entities upon their accreditation by the Board, taking into account certain considerations endorsed by the Board in relation to the form, structure and contents of such agreements or arrangements (decision B.09/08, paragraph (a)). It further authorized the Executive Director (or his/her designee), on behalf of the Fund, to negotiate and agree on the terms and conditions of such agreements with accredited entities, reflecting the scope of accreditation, and to enter into such agreements (decision B.09/08, paragraph (b)). The document GCF/B.10/Inf.05 *Report on the Implementation of Legal and Formal Arrangements with Accredited Entities* reports on the status of the implementation of decision B.09/08. It was transmitted to the Board and posted on the Fund's website on 22 June 2015.

44. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/Inf.05 *Report on the Implementation of Legal and Formal Arrangements with Accredited Entities*; and
- (b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.05

Report on the Implementation of Legal and Formal Arrangements with Accredited Entities

Agenda item 15: Recommendations for further accrediting national, regional and private sector entities (progress report)

45. **Background:** The Board, at its ninth meeting, requested "the Secretariat, in consultation with the Accreditation Panel, when implementing decision B.08/03, paragraph (k), to provide recommendations for the fast-tracking of national, regional and private sector entities" (decision B.09/07, paragraph (h)).

46. At its eighth meeting, the Board also requested "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" (decision B.08/03, paragraph (k)).

47. At the same meeting, the Board invited "institutions with a track record of engaging with the private sector, in particular those in areas that are relevant to the Fund's objectives, to apply for accreditation to the Fund" (decision B.08/05, paragraph (c)). The Board, in the same decision then requested the Secretariat, in consultation with the Accreditation Panel, to provide recommendations on the institutions' potential accreditation or fast-tracking for decision by the Board at its first meeting in 2015 (decision B.08/05, paragraph (d)). In addition, decision 7/CP.20, paragraph 9 of the COP requests the Board to accelerate the operationalization of the private sector facility by aiming to ensure that private sector entities and public entities with relevant experience in working with the private sector are accredited in 2015.

48. This agenda item also relates to decision 7/CP.20, paragraph 13 of the COP, which encouraged "the timely implementation of the accreditation framework" and requested the Board, "in its implementation, to pay adequate attention to the priorities and needs of developing country Parties (...), emphasizing the need to provide readiness support to those national and regional entities eligible for fast tracking that request it".

49. The document GCF/B.10/Inf.12 *Recommendations for Further Accrediting National, Regional and Private Sector Entities (Progress Report)* was transmitted to the Board and posted on the Fund's website on 30 June 2014. It suggests that the Board considers policy options that could help to streamline the Fund's existing accreditation process, in particular those for regulated financial entities in developing countries.

50. **Action:** The Board is invited to:

(a) Take note of the information presented in document GCF/B.10/Inf.12 *Recommendations for Further Accrediting National, Regional and Private Sector Entities (Progress Report)*; and

(b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.12

Recommendations for Further Accrediting National, Regional and Private Sector Entities (Progress Report)

Agenda item 16: Initial risk management framework: Methodology to determine and define the Fund's risk appetite

51. **Background:** As requested in decision B.07/05, the Secretariat presented to the Board, at its ninth meeting, a survey of methodologies to define and determine the Fund's risk appetite, following which the Board requested the Secretariat to "continue the work on determining the initial risk appetite of the Green Climate Fund, consistent with decision B.07/05" (decision B.09/06, paragraph (b)). This agenda item addresses this Board request. Document GCF/B.10/07 *Initial Risk Management Framework: Methodology to Determine and Define the Fund's Risk Appetite* was transmitted to the Board and posted on the Fund's website on 25 June 2015.

52. This agenda item also addresses the guidance of the COP as contained in decision 7/CP.20, paragraph 10, which requests the Board to complete its work related to the investment and risk management frameworks of the Fund in the implementation of its 2015 work plan.

53. **Action:** The Board is invited to:

(a) Take note of the information presented in document GCF/B.10/07 *Initial Risk Management Framework: Methodology to Determine and Define the Fund's Risk Appetite*; and

(b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/07

Initial Risk Management Framework: Methodology to Determine and Define the Fund's Risk Appetite

Agenda item 17: Appointment of experts of the independent Technical Advisory Panel

54. **Background:** The Board, at its ninth meeting, requested "the Investment Committee, with support from the Secretariat and as soon as is possible, to nominate six experts as members of the Panel, for endorsement by the Board through a decision to be taken between meetings on a no objection basis" (decision B.09/10, paragraph (b)).

55. The recruitment and selection process was launched immediately following the ninth meeting of the Board with the goal of nominating Panel members and securing Board

endorsement as soon as possible. At its second virtual meeting, in the beginning of June 2015, the IC considered a briefing note on the six candidates recommended by the Secretariat for nomination to the independent Technical Advisory Panel (TAP), along with their curricula vitae and cover letters. The IC requested the Secretariat to provide an expanded list of TAP candidates for its consideration and nomination. The IC received the requested list shortly afterwards.

56. After its third virtual meeting in the middle of June 2015, the IC agreed to further its deliberations on this matter on the day before the tenth meeting of the Board, on 5 July 2015, with the aim of finalizing the nomination of six candidates. Therefore, no document was circulated in advance of the tenth meeting.

57. **Action:** The Co-Chairs will propose a course of action based on the information provided by the Investment Committee on this matter.

No document was circulated in advance of the tenth meeting

Agenda item 18: Progress report on the readiness and preparatory support programme

58. **Background:** The Board at its sixth meeting requested the Executive Director to report to the Board twice a year on activities undertaken under the Readiness and Preparatory Support Programme, including joint activities with existing initiatives, and on the progress of committing and disbursing available funds (decision B.06/11). In addition, during its ninth meeting, the Board requested to be updated regularly on the matter. This item also relates to decision 7/CP.20, paragraph 12, of the COP requested the Board “to accelerate the implementation of its work programme on readiness and preparatory support, ensuring that adequate resources are provided for its execution (...)”.

59. Document GCF/B.10/Inf.06 *Progress Report on the Readiness and Preparatory Support Programme* was transmitted to the Board and posted on the Fund’s website on 19 June 2015. It builds on the *Revised Report on Readiness and Preparatory Support Programme* (document GCF/BM-2015/Inf.05) issued on 30 April 2015, and covers the period from 28 April to 18 June 2015.

60. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/Inf.06 *Progress Report on the Readiness and Preparatory Support Programme*; and
- (b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.06

Progress Report on the Readiness and Preparatory Support Programme

Agenda Item 19: Country ownership

61. **Background:** This agenda item builds on decisions B.04/05 and B.08/10 on country ownership. Its purpose is to enable the Board to take stock of decisions related to country ownership, the role of national designated authorities or focal points, and multi-stakeholder engagement in order to consider ways in which it can effectively monitor the implementation of these decisions, and areas where further work can be undertaken to help strengthen country ownership. The agenda item also resonates with decision 6/CP.18, paragraph 7 (a), where the

Fund was requested “to develop a transparent no-objection procedure to be conducted through national designated authorities (...) in order to ensure consistency with national climate strategies and plans and a country-driven approach (...)”.

62. Document GCF/B.10/Inf.07 *Country Ownership* was transmitted to the Board and posted on the Fund’s website on 16 June 2015.

63. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/Inf.07 *Country Ownership*; and
- (b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.07

Country Ownership

Agenda item 20: Further development of the initial proposal approval process

64. **Background:** At its seventh meeting, the Board adopted the initial proposal approval process through decision B.07/03. The purpose of this agenda item is to provide a status update on the implementation of the relevant decisions with respect to the initial proposal approval process. It also reflects the further development of the initial proposal approval process since it was adopted at the seventh meeting of the Board. Document GCF/B.10/Inf.08 *Further Development of the Initial Proposal Approval Process* was transmitted to the Board and posted on the Fund’s website on 12 June 2015.

65. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/Inf.08 *Further Development of the Initial Proposal Approval Process*; and
- (b) Provide guidance as deemed appropriate.

GCF/B.10/Inf.08

Further Development of the Initial Proposal Approval Process

Agenda item 21: Recommendations from the Private Sector Advisory Group to the Board of the Green Climate Fund

66. **Background:** At its ninth meeting, the Board requested the Private Sector Advisory Group to present to the Board at its tenth meeting:

- (a) Additional recommendations regarding the establishment of a small and medium-sized enterprise (SME) programme (decision B.09/09, paragraph (f)); and
- (b) Additional recommendations for activities regarding mobilizing resources at scale (decision B.09/09, paragraph (g)).

67. Document GCF/B.10/16 *Recommendations from the Private Sector Advisory Group to the Board of the Green Climate Fund*, which responds to the above requests, was transmitted to the Board and posted on the Fund’s website on 18 June 2015.

68. The consideration of these items is also in line with decision 7/CP.20, paragraph 9 of the COP that requests the Fund to expedite “action to engage local private sector actors in developing country Parties, including small and medium-sized enterprises (...) emphasizing a

country-driven approach” and to expedite “action to mobilize resources at scale, and in developing a strategic approach to engage with the private sector”.

69. **Action:** The Board is invited to:
- (a) Take note of the information presented in document GCF/B.10/16 *Recommendations from the Private Sector Advisory Group to the Board of the Green Climate Fund*.
 - (b) Provide guidance as deemed appropriate.

GCF/B.10/16

Recommendations from the Private Sector Advisory Group to the Board of the Green Climate Fund

Agenda Item 22: Template for the bilateral agreement on privileges and immunities

70. **Background:** At its eighth meeting, the Board decided 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 was to “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” (decision B.08/24, paragraph (b)). In addition, the COP, at its twentieth session, requested the Board “to continue further deliberations on privileges and immunities” (decision 7/CP.20, paragraph 20) and urged “developing country Parties to enter into bilateral agreements with the Fund based on the template to be approved by the Board in order to provide privileges and immunities for the Fund” (decision 7/CP.20, paragraphs 21).. The COP further requested the Fund to report on the status of privileges and immunities to the Conference of the Parties, starting at its twenty-first session (decision 7/CP.20, paragraph 22).

71. This agenda item stems from the Board mandates above and the document GCF/B.10/12 *Template for the Bilateral Agreement on Privileges and Immunities* was transmitted to the Board and posted on the Fund’s website on 18 June 2015.

72. The agenda item was considered during the ninth meeting of the Board but no decision was taken. The comments received during the ninth meeting have been taken into account in revising and restructuring the template.

73. **Action:** The Board is invited to:
- (a) Take note of the information presented in document GCF/B.10/12 *Template for the Bilateral Agreement on Privileges and Immunities*; and
 - (b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/12

Template for the Bilateral Agreement on Privileges and Immunities

Agenda item 23: Decision-making procedures for the Board in the absence of consensus

74. **Background:** The Board, at its eighth meeting, requested 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” (decision B.08/14, paragraph (b)). This agenda item is to be considered pursuant to this request. Document

GCF/B.10/11 *Decision-making Procedures for the Board in the Absence of Consensus* was transmitted to the Board and posted on the Fund's website on 12 June 2015.

75. This agenda item was included in the agenda of the ninth meeting, but was not considered by the Board.
76. **Action:** The Board is invited to:
- (a) Take note of the information presented in document GCF/B.10/11 *Decision-making Procedures for the Board in the Absence of Consensus*; and
 - (b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/11	<i>Decision-making Procedures for the Board in the Absence of Consensus</i>
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Agenda item 24: Policies on ethics and conflicts of interest

77. **Background:** This agenda item stems from decision B.09/03, paragraph (b), of the Board which "requests the Secretariat to draft a policy on ethics and conflicts of interest for the Executive Director, other Board appointed officials, active observers and external members of panels established by the Board for consideration by the Ethics and Audit Committee to be recommended by such committee to the Board for decision-making by the Board at its tenth meeting". Document GCF/B.10/13 *Policies on Ethics and Conflicts of Interest* was transmitted to the Board and posted on the Fund's website on 30 June 2015, containing a description of the main areas of discussion covered by, and recommendations from the Ethics and Audit Committee with regard to the policy on ethics and conflicts of interest for external members of panels and groups.

78. **Action:** The Board is invited to:
- (a) Take note of the information presented in document GCF/B.10/13 *Policy on Ethics and Conflicts of Interest*; and
 - (b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/13	<i>Policies on Ethics and Conflicts of Interest</i>
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Agenda item 25: Methodology for decisions taken in between meetings

79. **Background:** This agenda item stems from the provision in paragraph 42 of the Rules of Procedure that mandates the Board to "adopt guidelines to determine in which cases decisions without a Board meeting may be requested". The paragraph also proceeds to state that "prior to the adoption of such guidelines, the Co-Chairs will determine on a case-by-case basis which decisions may be requested without a Board meeting."

80. Document GCF/B.10/10 *Methodology for Decisions Taken in between Meetings* was transmitted to the Board and posted on the Fund's website on 12 June 2015. The purpose of the document is to propose, for consideration by the Board, a streamlined methodology that can be used for decisions that the Co-Chairs have determined may be requested in between meetings of the Board, pursuant to paragraph 42 of the Rules of Procedure.

81. This agenda item was considered by the Board at its eighth meeting but no decision was taken. It was also included in the agenda of the ninth meeting, but was not considered by the Board.

82. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/10 *Methodology for Decisions Taken in between Meetings*; and
- (b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/10

Methodology for Decisions Taken in between Meetings

Agenda item 26: Further consideration of the initial term of Board membership

83. **Background:** Through decision B.09/12, the Board affirmed a set of principles to apply if successors to the current members and alternate members of the Board or to active observers are not selected by 23 August 2015, and in the same decision, decided to further consider the principles at its tenth meeting. This agenda item aims for the Board to convert the affirmed principles into a policy decision. Document GCF/B.10/14 *Further Consideration of the Initial Term of Board Membership* was transmitted to the Board and posted on the Fund's website on 12 June 2015.

84. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/14 *Further Consideration of the Initial Term of Board Membership*; and
- (b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/14

Further Consideration of the Initial Term of Board Membership

Agenda item 27: Investment Framework: Applying scale in the assessment of funding proposals

85. **Background:** In decision B.09/05, paragraph (f), the Board decided "to use a scale of low/medium/high in order to assess the relative expected performance of a subset of projects and programmes, based on the initial investment criteria". It further decided in this decision that "the Investment Committee will recommend to the Board to which subset of proposals this will apply".

86. At its second virtual meeting in the beginning of June 2015, the Investment Committee considered a draft note on options for the scaling pilot. At this meeting, the Committee requested the Secretariat to prepare a more detailed working note on the scaling pilot for the Committee's consideration. The Committee will meet in Songdo in advance of the tenth meeting of the Board in order to discuss the revised working note and aim to put forward a recommendation for the Board's consideration.

87. Decision B.09/05, paragraph (f) further indicates that "in the event that the Board is unable to agree an appropriate subset of proposals by its tenth meeting, the scaling pilot will automatically apply to all medium and large projects".

88. **Action:** The Board will be invited to consider the recommendation from the Investment Committee and provide guidance as deemed appropriate.

No document was circulated in advance of the tenth meeting

Agenda item 28: Fourth report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change

89. **Background:** As an operating entity of the Financial Mechanism of the UNFCCC and in accordance with the Governing Instrument, the Fund submits annual reports to the COP for its consideration and receives guidance on that basis (decision 3/CP.17 and paragraph 6(c) of the Governing Instrument). The COP in decision 6/CP.18, paragraph 15, and in decision 7/CP.20, paragraph 23, also requested the Board to make available its annual report in a timely manner, and no later than 12 weeks prior to a session of the COP, for due consideration by Parties.

90. Document GCF/B.10/08 *Fourth Report of the Green Climate Fund to the Conference of Parties to the United Nations Framework Convention on Climate Change*, which was circulated to the Board on 26 June 2015, provides an overview of the progress made by the Fund in implementing guidance from the COP from its twentieth session as well as guidance from previous COP sessions that are still relevant for reporting.

91. **Action:** The Board is invited to:

- (a) Take note of the information presented in document GCF/B.10/08 *Fourth Report of the Green Climate Fund to the Conference of Parties to the United Nations Framework Convention on Climate Change*; and
- (b) Adopt the draft decision presented in Annex I to this document.

GCF/B.10/08

Fourth Report of the Green Climate Fund to the Conference of Parties to the United Nations Framework Convention on Climate Change

Agenda item 29: Date and venue of the following meeting of the Board

92. **Background:** Paragraph 17 of the Rules of Procedure state that “at each meeting, the Board will confirm the date and duration of the following meeting”. As per current practice, the Board also decides the venue when it considers the date of such meeting. A revised document presenting matters for consideration by the Board on the dates and the venue of the eleventh meeting of the Board that includes the most recent and relevant developments on the matter will be transmitted to the Board during its tenth meeting, in order to enable the Board to adopt a decision on the matter.

93. **Action:** The Board is invited to:

- (a) Consider the information to be presented in document GCF/B.10/02/Rev.01 *Date and Venue of the Eleventh Meeting of the Board*; and
- (b) Adopt the draft decision proposed in Annex I to this document.

GCF/B.10/02/Rev.01

Date and Venue of the Eleventh Meeting of the Board

Agenda item 30: Other matters

94. **Background:** Any other matters that the Board may wish to consider as indicated during the adoption of the agenda of the tenth meeting will be taken up under this agenda item.

Agenda item 31: Report of the meeting

95. **Background:** In accordance with paragraph 13 of the Rules of Procedure, “before the end of each Board meeting, the Co-Chairs will present a draft report of the meeting containing the decisions of the meeting, for consideration and approval by the Board”. As per current practice, a draft compendium, including all decisions adopted at the meeting with their corresponding annexes will be presented to the Board for approval, subject to editorial adjustments. An edited version of the compendium of decisions will be transmitted to the Board after the tenth meeting and will be posted on the Fund’s website. In addition to the compendium of decisions, a draft report reflecting discussions per agenda item will be transmitted to the Board after the meeting for a two-week period for comments with a view to it being adopted during the eleventh meeting of the Board.

96. **Action:** The Board is invited to consider and approve document GCF/B.10/18/Drf.01 *Decisions of the Board – Tenth Meeting of the Board, 6 – 9 July 2015*.

GCF/B.10/18/Drf.01

Decisions of the Board – Tenth Meeting of the Board, 6 – 9 July 2015

Agenda item 32: Closure of the meeting

97. The tenth meeting of the Board is scheduled to be closed on Thursday, 9 July 2015.
