



**GREEN  
CLIMATE  
FUND**

**Meeting of the Board**

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Antigua and Barbuda

Provisional agenda item 14

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# Reports from committees, panels and groups of the Board of the Green Climate Fund – Addendum I

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## **Summary**

This document contains the reports on activities that have already been conducted or are planned to be undertaken by the following committees and panels of the Board of the Green Climate Fund during the reporting period from 1 January 2022 to 30 April 2022:

- (a) Independent Technical Advisory Panel; and
- (b) Budget Committee.

## I. Introduction

1. This report covers the reporting period of 1 January to 30 April 2022, and also indicates activities planned to be carried by the committees and panels of the Board of the GCF in advance of its thirty-second meeting (B.32).
2. It is to be noted that with the change in term of Board membership as of 1 January 2022, the Board appointed committee members at its thirty-first meeting. As the members of the Board representing the Latin American and Caribbean States have not yet been selected, some committee memberships remain vacant. Also, the Risk Management Committee has not yet been constituted as at the date of this document's publication.

## II. Report on activities of the independent Technical Advisory Panel

### 2.1 Activities during the reporting period

#### 2.1.1. Review of funding proposals

3. During the reporting period, the independent Technical Advisory Panel (TAP) continued to assess funding proposals based on the initial investment framework and guidelines provided through various decisions of the Board since the adoption of the initial investment framework in decision B.07/06.
4. Starting from the thirtieth meeting of the Board (B.30), the independent TAP has been reviewing funding proposals under the Board's newly adopted operational modality usually referred to as "rolling basis", as approved by the Board at B.28 (decision B.28/03).
5. For B.32 the independent TAP received three funding proposals. The independent TAP allocated the funding proposals among members, creating review teams for each funding proposal.
6. In carrying out the funding proposal assessments, the independent TAP continued to engage with the accredited entities (AEs). Because of global travel restrictions imposed in response to the COVID-19 pandemic, all independent TAP meetings took place online. Written Q&A exchanges, as well as video conference calls with the AEs and the Secretariat, were carried out to get a better understanding of the funding proposals, to present the independent TAP's opinions, and to discuss possible conditions and recommendations. Whenever necessary, discussions with the Secretariat's Office of the General Counsel's lawyers took place before finalizing the assessments.
7. On 28 March 2022, the independent TAP concluded its three assessment reports and submitted them for editing. Of the three funding proposals assessed in this round, the independent TAP endorsed all of them for consideration by the Board at B.32. One of the three funding proposals was endorsed with conditions.

#### 2.1.2. Providing inputs on other matters

8. In addition to carrying out funding proposal assessments, the independent TAP met with the Secretariat's Climate Science Lead and provided inputs and feedback to enhance GCF's climate rationale and other climate-related activities. Furthermore, the Chair of the independent TAP, Mr. Daniel Nolasco, had one meeting with Mr. Henry Gonzalez, Deputy Executive Director a.i., to discuss matters related to the operations of the independent TAP and funding proposals package submission to the independent TAP.

9. The Secretariat has issued 12-month contracts for 10 experts to provide technical support to the independent TAP in areas such as REDD+, forestry, land use, transportation, infrastructure, fisheries, and coastal zones. These consultants are needed by the independent TAP to provide advice on very specific technical issues and to provide additional technical support in assessment work given the shorter time frame allocated for assessments.
10. The independent TAP regrets to inform the Board that Mr. Andreas Biermann resigned from the independent TAP on 23 February 2022.
11. The independent TAP, with the support of the Secretariat's Events team, continued to organize the virtual "Meet iTAP" webinar for AEs. The purpose of "Meet iTAP" is to provide general guidance and share lessons learned from the review of funding proposals, so as to avoid common mistakes and understand the vision of the independent TAP/GCF on certain technical topics. The independent TAP understands that these webinars will help improve the quality of the proposals. The pre-B.32 webinar took place on 16 April 2022. The topic selected was "Ecosystem-based Adaptation". The webinar attracted 140 participants from the AEs.
12. Starting from the pre-B.32 assessment period, the independent TAP has received the funding proposals packages via the newly developed independent TAP Project Review and Tracking Platform (iTAP-PRTP). The platform should enable the independent TAP to store all its assessments and interactions with the Secretariat and AEs to enhance consistency and efficiency in its operations.

### III. Report on activities of the Budget Committee

#### 3.1 Activities during the reporting period

13. During the reporting period, the Board reconstituted the Budget Committee (BC). The Board appointed the following members to the Budget Committee:
  - (i) Jose Delgado;
  - (ii) Katrijn Coppens;
  - (iii) Kyunghee Kim;
  - (iv) Karma Tshering; and
  - (v) Marta Mulas.
14. During the reporting period, the BC conducted one virtual meeting on 28 April 2022.
15. At its meeting, the BC members unanimously agreed on the confirmation of "Inter pares" for the Budget Committee. Given that there was an empty seat pending GULAC nominations, the committee's previous chair, Mr. Jose Delgado, agreed to continue in a coordinating role and formally elect a chair when the vacant seat is filled.
16. The BC reviewed the document titled "Report on the execution of 2022 administrative budget" on 28 April 2022, provided comments, and endorsed the report via email on 29 April 2022.
17. The BC reviewed the paper on the amount to be set aside for the foreign exchange commitment risk buffer for solvency risks of the Green Climate Fund. The BC requested additional analysis and agreed to review it after the Risk Management Committee reviews the calculations again on the risk buffer. The BC members emphasized the need of hedging policy for the fund and the impact of not having a hedging policy on the risk buffer requirement.
18. The BC members also reviewed the Status of the Second Performance Review (SPR) budget via email.

## 3.2 Next steps

19. The BC members will formally elect a chair when the vacant seat is filled.
  20. If practical, the BC will hold a semi-virtual meeting of the BC at the B.32.
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