



**GREEN
CLIMATE
FUND**

Meeting of the Board
17 – 20 October 2022
Incheon, Republic of Korea
Agenda item 6

GCF/B.34/Inf.18

19 October 2022

Report on the activities of the Co-Chairs

Summary

This document contains the report on the activities of the 2022 Co-Chairs for August 2022.

I. Introduction

1. This document presents the report on the activities of the Co-Chairs for August 2022.

II. Preparations for the thirty-fourth meeting of the Board

2. The Co-Chair teams liaised with the Secretariat on the preparation for the provisional agenda for B.34.

3. The Co-Chairs' teams also held technical discussions with the Secretariat on matters related to B.34 provisional agenda including on diversification of financial instruments and parametric insurance, strategic planning and programming matters, accreditation strategy, policy for contributions from alternative sources, policy to minimize the effect of currency fluctuations, and on updated salary system.

4. The draft provisional agenda was transmitted to the Board on 5 August 2022 as document GCF/B.34/01/Drf.01.

III. Decisions proposed without a Board meeting

5. Decisions transmitted for approval without a Board meeting will be presented in document GCF/BM-2022/05 titled "Appointment of an ad interim Head of the Independent Redress Mechanism."

IV. Co-Chairs consultation

6. By decision B.33/11 Paragraph (d) the Board decided to commence the process for the Green Climate Fund's second replenishment from July 2022. An Initial Organizational Meeting (IOM) was held virtually on 30-31 August 2022. The Co-Chairs will present the report of the IOM to the Board for its consideration.

V. Assessment of the mandates and responsibilities delegated by the Board to the Executive Director and potential impact on the terms of reference

7. The Co-Chairs, pursuant to decision B.33/16(b) wherein they were requested by the Board to conduct a comprehensive assessment of the mandates and responsibilities delegated by the Board to the Executive Director (ED) of the Secretariat, and to then report to the Board for consideration of their potential impact on the terms of reference (TORs) of the position, supported by the Secretariat, conducted a review and mapping of the general areas of ED responsibilities, alongside additional approved Board delegations that have been established since the first Board meeting of the GCF.

8. The mapping exercise considered two major areas of focus: the general areas of responsibility which are incumbent on the ED (including through the leadership of the Secretariat), pursuant to the Governing Instrument (GI); and 2) the areas of responsibility which are incumbent on the Board as per the GI, and which the Board has delegated to the ED.