

FINAL DECISIONS

BM.10/DEC.01: Ambassador Audu Ayinla Kadiri of the Mali and Nigeria (West and Central Africa) constituency is appointed as the Rapporteur of the 10th Board meeting.

BM.10/DEC.02: The agenda for the 10th Board meeting (BM.10/DOC.01) is approved.

BM.10/DEC.03: The Board notes the following change in its membership (each without signatory authority) since the 9th Board meeting:

- **Australia, Japan and New Zealand:** Mr Daisuke Namioka replaces Ambassador Paul Foley as the Board Member;
- **Australia, Japan and New Zealand:** Ambassador Paul Foley is the Alternate Board Member;
- **European Union and France:** Mr Arnaud Pescheux replaces Ambassador François Rivasseau as the Alternate Board Member; and
- **Kosovo:** Mr Fatos Makolli is the Board Member for the previously vacant seat.

BM.10/DEC.04: The Board acknowledges the restructuring of the Secretariat towards a more cost-effective and efficient operation.

BM.10/DEC.05: The Board looks forward to regular updates against the identified Key Performance Indicators on GCERF's performance.

BM.10/DEC.06: The Board approves the proposed revisions to the operating model for an initial period to the end of 2020, specifically:

- a. reinforcement of the Board's strategic role in approving new beneficiary countries, re-investment and exit decisions;
- b. removal of the requirement for a National Application;
- c. delegation of authority over the amount and modalities of individual grants less than USD 1m to the Secretariat, subject to risk assessment and in consultation with the CSM, IRP, and in-country donor representatives; and

- d. requests the Secretariat to inform the Board of the names of potential grantees at least two weeks prior to signing grant agreements.

BM.10/DEC.07: The Board:

- a. approves the terms of reference of the Governance and Ethics Committee attached as Annex 2 to BM.10/DOC.03;
- b. requests the Executive Director to re-appoint an Ethics Officer in the Secretariat; and
- c. requests the Chair to consult with Board members interested in joining the Governance and Ethics Committee, and present a recommendation on the committee's membership for Board approval, using the no objection procedure set out in Article 2.9 of the Bylaws.

BM.10/DEC.08: The Board recognises the imperative of mobilising more resources, and commits to support this goal.

BM.10/DEC.09: The Board:

- a. welcomes the request by the Federal Republic of Somalia to become a partner country,
- b. requests the Secretariat to develop a Country Strategy; and
- c. requests the Chair of the Board to manage the process of the Federal Republic of Somalia joining the Board.

BM.10/DEC.10: The Board:

- a. welcomes the National Application submitted by the Tunisia Country Support Mechanism ("CSM") and the recommendations and feedback provided by the Independent Review Panel ("IRP") as detailed in BM.10/DOC.05;
- b. approves the National Application of the Tunisia CSM as presented in Annex 8 "Signed Tunisia National Application in full" of BM.10/DOC.05;
- c. requests the Secretariat to proceed with the finalisation of grant agreements with the selected Potential Principal Recipients ("PPRs") as described in Section 7 "Next Steps" in BM.10/DOC.05 and

- d. authorises the Secretariat to enter into grant agreements with the selected PPRs as identified in BM.10/DOC.05 for a total of not more than USD 5 million.

BM.10/DEC.11: The Board:

- a. approves the financial statements prepared in US Dollars and in accordance with IFRS for SMEs and the statutory financial statements presented in Swiss Francs (CHF); and
- b. confirms the appointment of BDO as GCERF's External Auditor for the 2019 financial year.

BM.10/DEC.12: The Board endorses the internal control measures currently in place. It requests the Secretariat to continue developing and operating the internal control system on the basis of the principles and approach described in document BM.10/DOC.08.

BM.10/DEC.13: The Board extends the mandate of the current members of the Ethics Committee until the members of the newly established-Governance and Ethics Committee are appointed.

BM.10/DEC.14: The Board approves the 2018 Annual Report of Activities contained in Annex 1 to BM.10/DOC.11 for submission to the Swiss Supervisory Authority for Foundations.

(signed) _____
Audu Ayinla Kadiri
Rapporteur

(signed) _____
Carol Bellamy
Chair