

FINAL DECISIONS

BM.12/DEC.01: Mr Anthony Carroll of the Private Sector constituency is appointed as the Rapporteur of the 12th Board meeting.

BM.12/DEC.02: The agenda for the 12th Board meeting (BM.12/DOC.01) is approved.

BM.12/DEC.03: The Board notes the following change in its membership (each without signatory authority) since the 11th Board meeting:

- **Australia, Japan and New Zealand:** Ms Cecile Hillyer replaces Mr Chitaru Shimizu as the Board Member;
- **Bangladesh:** Ambassador Masud bin Momen replaces Ambassador Md. Shahidul Haque as the Board Member;
- **Bangladesh:** Ambassador M. Shameem Ahsan is the Alternate Board Member;
- **Canada and United Kingdom:** Mr Ram Kamineni replaces Ms Michelle Cameron as the Alternate Board Member;
- **Mali and Nigeria:** Mr Tunde Mukaila Mustapha replaces Ambassador Audu Ayinla Kadir as the Board Member;
- **Tunisia and the Philippines:** Mr Rached Bettaieb replaces Mr Mokhtar Ben Nasr as the Board Member.

BM.12/DEC.04: The Board approves the 2019 Annual Report of Activities contained in Annex 1 to BM.12/DOC.02 for submission to the Swiss Supervisory Authority for Foundations.

BM.12/DEC.05: 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. requests the Secretariat to issue a request for proposals for external audit services for the year 2020 and beyond, and to present its analysis of the proposals received and its recommendation to the Board for approval at or prior to its next meeting.

BM.12/DEC.06: 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.12/DOC.06.

BM.12/DEC.07: The Board:

- a. approves the GCERF Regional Strategy for Investment in Western Balkans as detailed in BM.12/DOC.09/ANNEX 1;
- b. requests the Secretariat to proceed with the establishment of the Regional Accelerated Funding Panel (RAFP) as described in Section "Country Alignment and Coordination"; and

- c. authorises GCERF to commence grant-making with at least USD 2.5m and not exceeding USD 10m, as outlined in the Section “Funding”, without further Board approval and in line with the GCERF Regional Strategy for Investment in Western Balkans.

BM.12/DEC.08: The Board:

- a. notes the resignation of **Ms Michelle Cameron**, Canada and United Kingdom constituency, and **Ambassador Cleopa Kilonzo Mailu**, Kenya constituency, as members of the Governance and Ethics Committee, and thanks them for their service; and
- b. approves the appointment of **Mr Anthony Carroll**, Private Sector constituency, and **Mr Ram Kamineni**, Canada and United Kingdom constituency, as members of the Governance and Ethics Committee in accordance with the terms of reference of the Committee.

BM.12/DEC.09: The Board approves a two-year extension of the current term of the Executive Director from June 2022 to June 2024, and requests a change in point 3.2(a) of the Bylaws, approved at the 1st Board Meeting on 17-18 November 2014 and amended at the 2nd Board Meeting on 20-21 April 2015, as follows:

3.2 Executive Director

a) Appointment

The Board appoints the Executive Director using an open competitive process based on merit, in a non-political manner.

b) Term

The Executive Director may be appointed to serve a term of up to five years, renewable once.

c) Functions

The Executive Director is the head of GCERF Secretariat and selects and manages Secretariat staff under human resources, financial and other policies and procedures approved by the Board. S/he shall present in a timely way a budget for Board approval on an annual basis. The performance of the Executive Director shall be reviewed by the Board annually.

(signed) _____

Anthony Carroll
Rapporteur

(signed) _____

Carol Bellamy
Chair