DECISIONS

**BM.13/DEC.01**: The Board:

a. recognising that the term of the current Chair of the Governing Board Ms Carol Bellamy formally ended on 30 November 2020;

b. extends her term to a date to be determined in a handover with the new Chair, pursuant to decision BM.13/DEC.05, and not beyond 31 January 2021; and

c. thus authorises her to preside over this 13th Board meeting and any immediate follow up actions required.

**BM.13/DEC.02**: Ambassador Miriam Shearman of the United Kingdom and Canada constituency is appointed as the Rapporteur of the 13th Board meeting.

**BM.13/DEC.03**: The agenda for the 13th Board meeting (BM.13/DOC.01) is approved.

**BM.13/DEC.04**: The Board notes the following change in its membership (each without signatory authority) since the 12th Board meeting:

- **Australia, Japan and New Zealand**: Mr Peter Scott replaces Ambassador Paul Foley as the Alternate Board Member;

- **Bangladesh**: Ambassador Md. Mustafizur Rahman replaces Ambassador M. Shameem Ahsan as the Alternate Board Member;

- **Kosovo and North Macedonia**: Mr Lulzim Fushtica replaces Mr Fatos Makolli as the Board Member;

- **Kosovo and North Macedonia**: Mr Borce Petrevski is the Alternate Board Member for this constituency;

- **Tunisia and the Philippines**: Mr Mounir Ksiksi replaces Mr Rached Bettaieb as the Board Member;

- **United States of America, the Netherlands and Norway**: Ms Naomi Yorks replaces Mr Huibert Mijnarends as the Alternate Board Member.

**BM.13/DEC.05**: The Board:

a. thanks Ms Carol Bellamy for her outstanding service as Chair of the GCERF Governing Board from 2014–2020;
b. thanks her for leading a transparent and rigorous selection process for her replacement;

c. appoints with acclamation Mr Stefano Manservisi to be the new Chair of the GCERF Governing Board, initially from 2021–24; and

d. requests the current Chair to manage a handover and transition period with the new Chair.

BM.13/DEC.06: The Board:

a. appreciates the work of the Finance & Audit Committee (FAC) for its thorough review of the proposed budget and notes its endorsement;

b. approves the 2021 budget as follows:
   • Revenue: USD 23.15m
   • Expenses, including “portfolio management & social mission” and “operating expenses”: USD 23.65m;

c. notes that 91% of the proposed 2021 budget is funded at this time, including contributions expected to be signed or confirmed within the next few weeks; and

d. approves an increase of the proportion of funding dedicated to “other portfolio management and social mission expenses” from 10% to 15%, the actual contributions allocated to portfolio management & social mission remaining unchanged.

BM.13/DEC.07: The Board:

a. welcomes the request by Niger to become a partner country,

b. requests the Secretariat to incorporate Niger into the Regional Investment Strategy for the Sahel (BM.13/DEC.08), and

c. requests the Chair of the Board to manage the process of Niger joining the Board.

BM.13/DEC.08: The Board:

a. approves the GCERF Strategy for Investment in the Sahel as detailed in BM.13/DOC.10/Annex 1, commencing in Mali and Niger and expanding to Burkina Faso pending Board approval of Burkina Faso as a new partner country;
b. requests the Secretariat to proceed with the establishment of the Regional Funding Panel (RFP) as described in Section 2: GCERF Positioning; and

c. authorises GCERF to commence grant-making as outlined in Section 7: Investment Scenarios, and in line with the GCERF Strategy for Investment in the Sahel, and on the basis of continued consultation.

BM.13/DEC.09: The Board:

a. approves the GCERF Strategy for Investment in Sri Lanka as detailed in BM.13/DOC.12/Annex I; and

b. requests the Secretariat to proceed with grant-making at a value of up to USD 2m.

BM.13/DEC.10: The Board:

a. looks forward to further consultation on strategy options towards approving GCERF’s new three-year strategy 2021-24; and

b. endorses the replenishment campaign and conference as the most effective means to finance the strategy.

(signed) __________________________ (signed) __________________________
Miriam Shearman Carol Bellamy
Rapporteur Chair