

## **DECISIONS**

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**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 13<sup>th</sup> 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 13<sup>th</sup> Board meeting.

**BM.13/DEC.03:** The agenda for the 13<sup>th</sup> 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 12<sup>th</sup> 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 Mijnaerends 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 Manservigi 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 1; 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) \_\_\_\_\_

Miriam Shearman  
Rapporteur

(signed) \_\_\_\_\_

Carol Bellamy  
Chair