



**Global Crop Diversity Trust
Executive Board Meeting (EB/2023/1)
19-20 April 2023
Palmira/Cali, Colombia (CIAT Campus)
Summary Report**

Attending Members of the Executive Board (EB)

Catherine Bertini, **Chair**

Bernard Lehmann, *also a member of the Investment Committee (IC)*

Carlos Furche

Dagfinn Høybråten

Éliane Ubalijoro, *Vice-Chair and also member of the Governing & Nominating Committee (GNC)*

Emma (Emmy) Bartz Simmons, *also a member of the Finance and Audit Committee (FAC)*

Masaru (Masa) Iwanaga, *also a member of the Governing & Nominating Committee (GNC)*

Mercedes Aráoz Fernández, *also Chair of the Finance and Audit Committee (FAC)*

Jean-Christophe Gouache, *also a member of the Investment Committee (IC)*

Joachim von Braun, *also Chair of the Governing & Nominating Committee (GNC)*

Stefan Schmitz, *ex officio, Executive Director of the Crop Trust*

Sonja Vermeulen, CGIAR Representative (*non-voting*)

Attending Observers

Kent Nnadozie Secretary of the International Treaty on Plant Genetic Resources for Food and Agriculture

Daniel van Gilst Vice-Chair of the Donors' Council

Victoria Sant Chair of the Investment Committee

Attending Crop Trust Staff

Anne Clyne Director of Business Operations in transition

Christoph Beck Chief of Human Resources & Corporate Operations

Dagny Poser Travel Officer and Associate to the Executive Director

Dezreen Cameron-Stein Head of Finance & Investments

Hannes Dempewolf Director of External Affairs

Jaspreet Stamm Innovative Finance and Sustainability Lead

Luigi Guarino Chief Scientist

Maite Rodriguez Ruiz Financial Accountant

Paloma Bertrand Assistant to the Executive Office (minute-taker)

Sarada Krishnan Director of Programs

Attending Guests

Alexandra (Alex) Ready Member of the Investment Committee

Stephan von Stenglin Member of the Investment Committee

Apologies

Ismahane Elouafi FAO Representative (*non-voting*)

Taek-Ryoun Kwon Chair of the Donors' Council (*Observer*)

Summary: Decisions and Actions Arising from EB/2023/1

The status of decisions and actions arising from **EB/2023/1** is provided in the tables below:

No.	Decisions
1	Adoption of the Agenda for the EB/2023/1 incorporating the proposed amendments.
2	Adoption of the Minutes and Actions arising from EB/2022/2 .
3	The Executive Board approved the Financial Statements for the year ended December 31, 2022.
4	The Executive Board approved the Letter of Representation to PwC for the year ended December 31, 2022.
5	The Executive Board approved the Unrestricted Reserves Policy .
6	The Executive Board approved the invitation to genebanks meeting performance targets to submit business plans for future Long-term Partnership Agreements (LPAs) consideration.
7	The Executive Board appointed Mercedes Aráoz as the new Vice-Chair of the Executive Board and as a member of the Governance and Nominating Committee, effective 1 May 2023.
8	The Executive Board appointed Carlos Furche as a member of the Finance & Audit Committee, effective immediately.

No.	Actions
1	The Investment Committee will carry out further analysis concerning the investment return target and report back to the Board at its next meeting in November 2023.
2	The Secretariat will provide regular updates concerning the oCIO's performance and aim to include a comparison of performance against peers in these updates.
3	The Secretariat will provide a long-term overview of the financial situation at the next Board meeting.
4	The Secretariat will revise the " Funding Facility for short-term support of International Collections: <i>Operational Framework</i> " draft to incorporate the feedback provided by the Board and will circulate it to the Board for information.
5	The Secretariat will revise the document " Crop Trust 2030 " as per the discussions and will share a final version with Board members in June 2023.
6	The Secretariat will prompt Board members more regularly with suggestions for campaign engagement and awareness raising .
7	The Secretariat will look into the possibility of inviting a social media expert to deliver a training session at the next Board meeting.
8	The Secretariat will share the final concept note for the " Global Genebank Summit " event with Board members by mid-May 2023 for information.
9	The Secretariat will share with Board members the joint press release relating to the Ukraine genebank rescue immediately after it is public.
10	The Secretariat will formally ask the International Treaty on Plant Genetic Resources for Food and Agriculture to identify a successor for the Board vacancy .
11	The Secretariat will formally ask the Donors' Council to identify a successor for the Board position which will become vacant at the end of 2023.

EB/2023/1-1

Welcome, Introduction, and Adoption of the Agenda

The Board Chair welcomed all participants, and extended a warm welcome to the recently appointed Board members Dagfinn Høybråten (Norway) and Carlos Furche (Chile).

Ismahane Elouafi (FAO representative and non-voting member) and Taek Kwon (Chair of the Donors' Council) sent their apologies due to previous commitments. Donors' Council Vice-Chair Daniel van Gilst participated as an Observer in Mr. Kwon's stead.

External members of the Investment Committee, Alexandra Ready and Stephan von Stenglin, were welcomed as Observers for the morning session of the first day of the Board meeting.

Members proposed five amendments to the provisional agenda.

DECISION 1: The Board adopted the Agenda for EB/2023/1 with the aforementioned amendments.

EB/2023/1-2

Minutes and Actions Arising from EB/2022/2

The Board Chair introduced the Minutes and Actions Arising from EB/2022/2.

The Executive Director shared an update on the actions arising from the October meeting and confirmed the appointment of Mr Geoff Hawtin as member of the Finance & Audit Committee, which was Board approved via email on 1 March.

DECISION 2: The Board adopted the Minutes and noted the Actions arising from EB/2022/2.

EB/2022/1-3

The Restructuring of the Crop Trust

The Executive Director gave an oral update of the Structural reform of the Crop Trust Secretariat, effective as of 1 April 2023.

The Executive Director introduced Ms. Anne Clyne with the new title of Director of Business Operations *in transition*.

This agenda item was for information and discussion only.

EB/2023/1-4

Investment Committee Report

The Director of Business Operations i.t. provided an update on the activities of the Investment Committee since the last Board meeting in October 2022, including:

- Investment Performance
- Performance Review of Mercer, the Crop Trust's outsourced Chief Investment Officer (oCIO)
- Asset Class Deep Dive
- Environmental, Social & Governance (ESG)

This agenda item was for information and discussion only.

ACTION 1: The Investment Committee will carry out further analysis concerning the investment return target and report back to the Board at its next meeting in November 2023.

ACTION 2: The Secretariat will provide regular updates concerning the oCIO's performance and aim to include a comparison of performance against peers in these updates.

EB/2023/1-5.1

Finance & Audit Committee Report

The Director of Business Operations i.t. presented the Committee Report and provided an update on the activities of the Committee since the last Board meeting in October 2022, including:

- Financial Statements for the year ended December 31, 2022
- Unrestricted Reserves Policy
- Foresight on Long-term Agreements with CGIAR genebanks
- Foresight on funding non-CGIAR international genebanks

EB/2023/1-5.2

Financial Statements & Audit 2022

The Director of Business Operations i.t. presented the draft Financial Statements for the year ended December 31, 2022, highlighting that PwC intends to issue an unqualified audit opinion. She noted that the audit is now in its final stages, pending Board approval of the Statements.

ACTION 3: The Secretariat will provide a long-term overview of the financial situation, including projected investment return and long-term expenditure commitments, at the next Board meeting.

DECISION 3: The Executive Board approved the draft Financial Statements for the year ended December 31, 2022

DECISION 4: The Executive Board approved the draft Letter of Representation to PwC for the year ended December 31, 2022

EB/2023/1-5.3

Unrestricted Reserves Policy

The Director of Business Operations i.t. presented the draft Unrestricted Reserves Policy noting that it had been reviewed and approved by the Finance & Audit Committee at their meeting in March 2023.

She highlighted the purpose of having an Unrestricted Reserves Fund, and the rules surrounding its use and confirmed that the organization has sufficient liquid reserves available to fund the proposed level of reserves.

Board Members were very supportive and motioned in favour of the Policy.

DECISION 5: The Executive Board approved the draft Unrestricted Reserves Policy.

EB/2023/1-5.4

Foresight on long-term agreements with CGIAR genebanks

The Director of Programs gave an overview of Long-term Partnership Agreements (LPA), detailing the Crop Trust's decision-making process for providing funding.

Invite eligible CGIAR genebanks to submit business plans for future Long-term Partnership Agreements (LPA)

The Finance & Audit Committee recommended that the Board approve the proposal to invite eligible CGIAR genebanks to submit business plans for future support, noting that the Secretariat should emphasize to genebanks that future LPAs are not only dependent on the genebank reaching performance targets but also on Crop Trust funding availability.

The Board engaged in comprehensive discussions on this topic and approved the proposal.

DECISION 7: The Executive Board approved the proposal to invite genebanks reaching performance targets to submit business plans for future Long-term Partnership Agreements (LPA) consideration.

EB/2023/1-5.5

Funding plan for international collections not under the One CGIAR governance mechanism

The Director of External Affairs provided information about the Crop Trust's plan, which has been developed in collaboration with the International Treaty on Plant Genetic Resources for Food and Agriculture ("the Treaty"), for providing short-term funding support to international collections that are not under One CGIAR.

The Secretary of the Treaty provided more information from the Treaty's perspective, signaling the Treaty's optimism and support for this collaboration.

Board members engaged in a lively discussion on the plan, covering governance aspects, questions around implementation and the perceived competition with fundraising for the endowment by some.

The consensus among Members was for the Crop Trust to move forward with this plan and for the comments of Board members to be reflected in an updated version of the framework document.

This item was for information only.

ACTION 4: The Secretariat will revise the "Funding Facility for short-term support of International Collections *Operational Framework*" draft to incorporate the feedback provided by the Board and will circulate the revised draft to the Board as soon as possible.

EB/2023/1-6

Oral updates from partners of the Crop Trust

Partners were invited to give oral updates.

FAO

Ismahane Elouafi shared a virtual update on behalf of FAO, highlighting:

- Information on the upcoming UN Food Systems Summit Stocktaking Moment, taking place in Rome on 24 – 26 July, hosted by the government of Italy.
- An update on strategies and publications from FAO.

- Updates on other FAO initiatives related to science, innovation, and technology.

CGIAR

Ms. Sonja Vermeulen provided the following:

Updates at the CGIAR Institutional level

- In January 2023, Lindiwe Majele Sibanda was appointed as the new Chair of the CGIAR System Board.
- An update on the CGIAR Integration Framework Agreement (IFA).
- The release of CGIAR's 2022 Reporting.

Updates on genebanks

- Ms. Vermeulen provided a description of the new matrix structure of the CGIAR.
- Provided an update on genebank performance, highlighting the results from 2022.
- CGIAR offers capacity development opportunities for the global genebank system, including an online course.

Plant Treaty

The Secretary of the Plant Treaty, Kent Nnadozie, reported on the outcomes of the 9th session of the Governing Body that took place in Delhi, India last year and shared that the next GB meeting will be held in November in Rome.

Donors' Council

The Chair of the Donors' Council, Mr. Kwon, shared a virtual update focused on the results of the last Donors' Council meeting, which was held in person on 25 October 2022 in Bonn.

Mr. Kwon added that at its last meeting, the Donors' Council moved by consensus to re-appoint Ms. Mercedes Aráoz and Mr. Jean-Christophe Gouache to the Board of the Crop Trust for three-year terms.

EB/2023/1-7

Human Resources updates

The Chief of HR & Corporate Operations provided an overview of key Human Resources topics, focusing on:

1. The organization's initiative to mainstream Gender, Diversity, and Inclusion (GDI)
2. Staffing levels
3. Strengthening the internal governance structure of the Crop Trust
4. Policy additions and revisions, including the resulting update of the Personnel Policies and Procedures Manual (PPPM).

EB/2023/1-8

Crop Trust 2030. A Strategic Plan.

The Executive Director presented the new strategic plan “**Crop Trust 2030**” for review and approval.

Based on the feedback provided by Executive Board Members, the Secretariat proposed sharing the revised version of the document by June 2023 for Board approval.

ACTION 5: The Secretariat will revise the document “Crop Trust 2030” as per the discussion and will share a final version with Board members in June 2023.

EB/2023/1-9

Coordinated Crop Trust-CGIAR work with national genebanks

The Director of Programs presented this item and highlighted the projects that are currently under implementation in coordination and collaboration with CGIAR.

EB/2023/1-10

Fundraising Campaign

The Director of External Affairs provided the Board with an update and overview of the fundraising campaign as the central element of resource mobilization efforts.

This agenda item was for information and discussion only.

ACTION 6: The Secretariat will prompt Board members more regularly with suggestions for campaign engagement and awareness raising.

ACTION 7: The Secretariat will look into the possibility of inviting a social media expert to deliver a training session at the next Board meeting.

EB/2023/1-11

“Global Genebank Summit” (Berlin, 14 November 2023)

The Executive Director provided a description of this event.

The event will be in cooperation with the Treaty and the governments of Germany and Norway and is planned to take place on 14 November 2023 in Berlin, with the participation of approximately 200 people expected. The Executive Director proposed holding the Board meeting on 15-16 November in Berlin so that Members can attend the conference.

The Secretariat agreed to circulate a consolidated concept note of the event to Board members after the Executive Board meeting.

ACTION 8: The Secretariat will share a concept note for the “Global Genebank Summit” event with Board members by mid-May 2023.

EB/2023/1-12

Any other Business, Next Meetings, Summary of the Two-Day Meeting, and Conclusions

1. It was confirmed that the next Board meeting would be held on 15-16 November in Berlin following the Crop Trust’s international event.
2. The Secretary of the Treaty shared the dates for the Tenth Session of the Governing Body of the Treaty to be held on 20-25 November 2023 in Rome, Italy.
3. The Secretariat and the Treaty shared that concerning the joint support to the Ukraine genebank, there will be a joint press release to be public in the coming weeks. Once this is released, the Secretariat will share it with Board members.

4. GNC Report

The Governing & Nominating Committee (GNC) met on 18 April 2023 in the presence of the Chair of the Board and the Crop Trust's Executive Director; the Chair of GNC provided a briefing on the GNC Report and Board member Joachim von Braun provided a briefing about the status of the [UN Food Systems Summit](#).

ACTION 9: The Secretariat will share with Board members the joint press release relating to the joint support to the Ukraine genebank immediately after it is made public.

ACTION 10: The Secretariat will formally ask the Treaty to identify a successor for the Board vacancy.

ACTION 11: The Secretariat will formally ask the Donors' Council to identify a successor for the Board position which will become vacant at the end of 2023.

DECISION 7: The Board approved the appointment of Mercedes Aráoz as the new Vice-Chair of the Board and as a member of the Governance and Nominating Committee, effective 1 May 2023.

DECISION 8: The Board approved the appointment of Carlos Furche as a member of the Finance & Audit Committee, effective immediately.