

**FOR ACTION**

**Minutes and Actions Arising from Executive Board meeting 1**

**Purpose**

To seek Board approval of the final draft Minutes of the previous Board meeting and inform on the status of the actions arising.

**Issue**

The draft Minutes were sent to Members on 2 May seeking comments within a 2 week period. Comments were received and the draft updated accordingly. A final version is attached at Annex A.

There are no outstanding actions. All actions have been completed; 8 of which are discussed within various Agenda Items at this meeting.

**Action**

That Members approve the minutes of the first Executive Board meeting.

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Annex A

Summary report of the first meeting of the Executive Board including attachments (10 pages)

### Item 3

### Annex A

#### **Summary report of the first meeting of the Executive Board 3–4 April 2007 Rome, Italy**

The Executive Board of the Global Crop Diversity Trust held its first meeting at the FAO headquarters in Rome on 3-4 April 2007.

The following Members of the Board were present:

Dr. Margaret Catley-Carlson  
Prof. Sir Peter Crane  
Amb. Jorio Dauster  
Prof. Adel El-Beltagy  
Prof. Cary Fowler  
Prof. John Lovett  
Mr. Karl Erik Olsson  
Dr. Mangala Rai

The following Members of the Board sent their apologies:

Mr. Lew Coleman  
Prof. Wangari Maathai

The following attended parts of the meeting:

Ambassador Fernando Gerbasi	Director del Centro de Estudios Estratégicos y Relaciones Internacionales (CEERI), Universidad Metropolitana, Caracas, Venezuela; Chairperson IPEE
Ivo Knoepfel	Financial Advisor, OnValues
Beat Zaugg	Financial Advisor, Watson Wyatt

The following staff attended the meeting:

Anne Clyne	Finance Officer
Julian Laird	Director of Development & Communications
Gerald Moore	Legal Advisor
Jane Toll	Global Systems Project Manager
Mellissa Wood	Director of Programme Development, Secretary to the Executive Board

## **1. Welcome and Introductions**

The Chairperson of the Interim Panel of Eminent Experts (IPEE), Ambassador Fernando Gerbasi, opened the meeting and welcomed Members.

## **2. Adoption of Provisional Agenda**

1. *Decision: The Provisional Agenda for the meeting (Attachment A) was approved.*

## **3. Appointment of Interim Chairperson**

2. *Decision: Dr Catley-Carlson was appointed as Interim Chairperson for the meeting.*
3. *Decision: A resolution expressing thanks to the IPEE was adopted (Attachment B).*

## **4. Adoption of Rules of Procedure and Financial Regulations**

The Interim Chairperson presented these items to the Members.

4. *Action: The Secretariat (with Professor Lovett) will table a refined draft Rules of Procedure and Financial Regulations at the next Board meeting.*
5. *Decision: The Director of Programme Development was appointed Secretary to the Executive Board.*
6. *Action: Members agreed to sign the Member Declaration and identify current membership of bodies relevant to the operation of the Trust by providing an annotated CV.*

## **5. Orientation Session**

The Executive Secretary described the Trust's vision of a rational, efficient and sustainable global system for conserving crop diversity. He also provided an overview of the programme, staffing and operations—highlighting some of the major challenges facing the Trust in the near term.

7. *Action: Members to provide relevant risk matrices from their own agencies to the Secretariat.*

## **6. Headquarters Agreement**

The Secretariat introduced this item and discussed the Italian Government's offer, through a Nota Verbale, to host the Trust permanently in Italy in the FAO buildings.

8. *Action: The Board authorized the Secretariat to proceed with negotiations with the Italian government noting that the Board does not, in advance, approve an agreement and that it would need to see a detailed offer before making a final decision. It instructed the Secretariat not to negotiate on the basis of exclusivity and reserved the option to go to open tender. Noting the urgency, Members agreed to use a postal vote if negotiations proceeded quickly and agreed the Chairperson could provide support in negotiations.*
9. *Action: Secretariat to distribute criteria to Members for them to use in assessing Headquarters agreement offers*

## **7. Role and Responsibility of the Donors' Council of the Trust**

The Secretariat introduced the role and responsibility of the Donors' Council to the Members.

10. *Action: A letter from the Chairperson to the Donors' Council Chairperson be sent inviting the Chairperson to attend future meetings and to discuss ways to provide advice to the Board on fundraising and other financial matters.*

### **Meeting closed for Day 1.**

#### **8.1 Annual Budget 2007**

The Executive Secretary introduced the 2007 budget to Members and noted that this budget was approved by the IPEE at its last meeting in 2006.

11. *Action: Members to provide useful models to the Secretariat for allocating program and operational expenses in the budget.*
12. *Action: Secretariat to give further consideration as to how expenses are allocated between programme and operations to better reflect the total amount devoted to programme.*

#### **8.3 Finance and Investment Committee**

The Executive Secretary introduced this item to Members.

13. *Decision: The Board nominated Mr Coleman (Chair), Prof Lovett, Amb Dauster and the Executive Secretary to the Finance and Investment Committee.*
14. *Action: The Finance and Investment Committee to develop a set of proposed ToRs for the next Executive Board meeting and are empowered to make decisions before then.*
15. *Action: The Finance and Investment Committee to appoint a new investment manager and determine the form of engagement. The Board to be kept informed on a 4 day no objection basis.*
16. *Action: Secretariat to develop a Schedule of Delegations.*

## **9. Fundraising Report**

The Director of Fundraising presented the Fundraising Report to the Members.

17. *Action: Secretariat to prepare materials for use by Members in seeking out donations and promoting the Trust.*

#### **8.2 Independent Financial Advisor Report**

Mr. Beat Zaugg of Watson Wyatt addressed the current Trust investment strategy and provided options for evaluating and selecting a new fund manager.

18. *Action: The Board requested the advisors to provide detail on the short-list of managers to the Finance and Investment Committee for their decision.*

*19. Action: The Finance and Investment Committee to establish the Board risk tolerance levels and review the bands for asset classes.*

## **10. Programme Report**

The Executive Secretary provided detail on the various components of the joint UNF/Trust project. He also presented the Trust's monitoring and evaluation programme, and raised the subject of grant approval to Members.

*20. Decision: The Board agreed that the expenditure limit delegation to the Executive Secretary remain at USD 200,000 for specific one-time grants and at USD 100,000 per annum for long-term grants. (The Executive Secretary volunteered that he would typically consult with the Chairperson regarding long-term grants below this upper limit.)*

## **11. Communications Report**

The Board expressed their appreciation of the Trust's significant achievements to date.

## **12. Staffing Report**

The Executive Secretary presented the Trust's organizational structure to Members.

## **14. Appointment of Additional Members to the Executive Board**

*21. Action: The Board agreed to wait to determine what additional skills are needed (if any) before additional Members are appointed.*

## **15. Status of Observers at Executive Board Meetings**

*22. Decision: The Board agreed to 3 observers:*

- *1x Bioversity International, Director General (as Co-sponsor)*
- *2x Donors' Council (with the Chairperson discussing the need to keep meetings small with the Donors' Council Chair and requesting sensitivity be used in identifying whether two representatives were required).*

## **16. Other Business**

No other business.

Rescheduled business: Honorarium policy (Item 4).

*23. Action: Secretariat to develop an Honorarium policy based on that currently used by the CGIAR Centers.*

## **17. Next Meeting**

*24. Action: The next Board meeting will be at Svalbard on 1-4<sup>th</sup> October 2007. The decision on whether to meet once or twice per year would be made at this meeting. If two meetings are agreed, the first for 2008 will be 2-4<sup>th</sup> April 2008 and if one is agreed, this meeting will be held in autumn 2008 in order to approve the budget for the coming year.*

### **13. Election of Chairperson and Vice-Chairperson**

A closed session was held.

*25. Decision: Dr Margaret Catley-Carlson was elected Chairperson and Professor Wangari Maathai was elected Vice-Chairperson.*

**First Executive Board meeting closed.**

## Summary of decisions and actions

<b>No.</b>	<b>Decision</b>
1	The Provisional Agenda for the meeting was approved.
2	Dr Catley-Carlson was appointed as Interim Chairperson for the meeting.
3	A resolution expressing thanks to the IPEE was adopted.
5	The Director of Programme Development was appointed Secretary to the Executive Board.
13	The Board nominated Mr Coleman (Chair), Prof Lovett, Amb Dauster and the Executive Secretary to the Finance and Investment Committee.
20	The Board agreed the expenditure limit delegation for the Executive Secretary remain at USD 200,000 for one-time grants and USD 100,000 per annum for long-term grants.
22	The Board agreed to 3 observers: <ul style="list-style-type: none"> <li>• 1x Bioversity International, Director General (as Co-sponsor)</li> <li>• 2x Donors' Council (with the Chairperson discussing the need to keep meetings small with the Chair and requesting sensitivity be used in identifying whether two representatives were required, given they voted in 40% of the Members).</li> </ul>
25	Dr Margaret Catley-Carlson was elected Chairperson and Professor Wangari Maathai was elected Vice-Chairperson.

<b>No</b>	<b>Actions arising</b>	<b>Responsibility</b>	<b>Due date</b>
4	The Secretariat (with Prof Lovett) to table a refined draft Rules of Procedure and Financial Regulations at the next Board meeting.	Secretariat	next meeting (timetable to be developed)
8	The Board authorized the Secretariat to proceed with negotiations with the Italian government with the Board reserving the right to make the final decision. It instructed the Secretariat not to negotiate on the basis of exclusivity and reserved the option to go to open tender. Noting the urgency, Members agreed to use a postal vote if negotiations proceeded quickly and agreed the Chairperson provide support in negotiations.	Secretariat	No date – report back next meeting/out-of-session
9	Secretariat to distribute criteria to Members for them to use in assessing Headquarter Agreement offers	Secretariat	May 2007
10	A letter from the Chairperson to the Donors' Council Chairperson be sent inviting the Chairperson to attend future meetings and to discuss ways to provide advice to the Board on fundraising and other financial matters.	Secretariat / Chairperson	April 2007
12	Secretariat to give further consideration as to how expenses are allocated between programme and operations to reflect the total amount devoted to programme accurately.	Secretariat	next meeting
16	Secretariat to develop a Schedule of Delegations	Secretariat	next meeting
17	Secretariat to prepare materials for use by Members in seeking out donations and promoting the Trust.	Secretariat	May 2007
23	Secretariat to develop an Honorarium policy based on that currently used by the CGIAR Centers.	Secretariat	August 2007
14	The Finance and Investment Committee to develop a set of proposed ToRs for the next Executive Board meeting and are empowered to make decisions before then.	FIC	next meeting
15	The Finance and Investment Committee to appoint a new investment manager and determine the form of engagement. The Board to be kept informed on a 4 day no objection basis.	FIC	ASAP
18	Independent investment advisors to provide detail on the short-list of managers to the Finance and Investment Committee.	Independent financial advisors / FIC	ASAP
19	The Finance and Investment Committee to establish the Board risk tolerance levels and review the bands for asset classes.	FIC	next meeting

6	Members agreed to sign the Member Declaration and identify current membership of bodies relevant to the operation of the Trust by providing an annotated CV.	Board	July 2007
7	Members to provide relevant risk matrices from their own agencies to the Secretariat.	Board	next meeting
11	Members to provide useful models to the Secretariat for producing balanced budget allocations.	Board	July 2007
21	The Board agreed to wait to determine what additional skills are needed (if any) before additional Members are appointed.	Board	next meeting
24	The next Board meeting will be at Svalbard, 1-4 October 2007. The decision on whether to meet once or twice per year would be made at this meeting. If two meetings are agreed, the first for 2008 will be 2-4 <sup>th</sup> April 2008 and if one is agreed, this meeting will be held in autumn 2008 in order to approve the budget.	Board	next meeting

## Attachment A to Item 3 Annex A

### Agenda

#### DAY 1

9.30	1	Welcome and Introductions	Information
9.45	2	Adoption of Provisional Agenda	Action
10.00	3	Appointment of Interim Chairperson	Action
10.30	4	Adoption of Rules of Procedure and Financial Regulations	Action

11.00 Coffee break

11.30	5	Orientation	Information
	5.1	Big picture – crop diversity	
	5.2	Mission, Strategy and Role of the Trust	
	5.3	Institutional and constitutional relationships	
	5.4	Programme, staff and operations	

13.00 Lunch and introduction to Secretariat staff  
(Indonesia Room)

14.00 5.5 Challenges the Trust faces (6-12 months)

15.00 6 Headquarters Agreement Action

15.30 Coffee break

16.00 7 Role and Responsibilities of the Donors' Council of the Trust Action

17.00 Meeting Close - Day 1

**DINNER at 8.00pm**

## Agenda

### DAY 2

9.00	8	Financial Report	
	8.1	Annual budget 2007	Information
	8.2	Independent Financial Advisor Report	Action
	8.3	Investment and Finance Committee	Action
11.00		Coffee break	
11.30	9	Fundraising Report	Information
12.00	10	Programme Report	Action
13.00		Lunch (Indonesia Room)	
14.00	11	Communications Report	Information
14.30	12	Staffing Report	Information
15.00	13	Election of Chairperson and Vice-Chairperson	Action
15.30	14	Appointment of additional Members to the Executive Board	Action
16.00		Coffee break	
16.30	15	Status of Observers at Executive Board Meetings	Action
17.00	16	Other business	
17.30	17	Next Meeting / Meeting Close	Action

**Resolution expressing thanks to the Interim Panel of Eminent Experts**

*Whereas the thirteen Members named below have served on the Interim Panel of Eminent Experts (IPEE) of the Global Crop Diversity Trust;*

*Whereas, we note the IPEE led the Trust with great distinction and effect from 2002 to 2007, bringing a diversity of experience and skill in matters technical, political, economic and social;*

*Whereas, we recognise the service provided by the IPEE has been dedicated, productive and essential to the development of the Trust;*

*Whereas, we appreciate the IPEE has diligently overseen the establishment of the Trust from its conception through to it becoming an established international fund recognized under international law;*

*Whereas, the Trust has built a sizable endowment, supported by a broad and growing range of donors;*

*Whereas, the IPEE oversaw the conclusion of a formal Relationship Agreement with the Governing Body of the International Treaty on Plant Genetic Resources for Food and Agriculture;*

*And Whereas the Trust has assembled a dedicated staff, articulated a strong vision of an effective global system for plant genetic resources, defined clear principles and criteria for the provision of funding, and established a global programme that has just concluded its first long-term grant for the conservation of a major collection of crop diversity;*

*Be it resolved that:*

*The Executive Board of the Global Crop Diversity Trust, at its first meeting on 3 April 2007, wishes to record its profound gratitude for the superb leadership and exemplary stewardship of the Trust by the IPEE.*

*We honour:*

*Fernando Gerbasi (Chair)  
Andrew Bennett  
Tewolde Berhan Gerbre Egziabher  
Lukas Brader  
Lewis Coleman  
Cary Fowler  
Walter Fust*

*Geoffrey Hawtin  
Chebet Maikut  
Mohammad Roozitalab  
Setijati Sastrapradja  
Ismail Serageldin  
Richard Sykes*