

**GLOBAL CROP DIVERSITY TRUST  
Donors' Council  
5<sup>th</sup> Meeting**

**10<sup>th</sup> November 2008 FAO, Rome**

**Agenda  
See attached Annex 1 for the agenda**

**List of attendees  
See attached Annex 2**

**Welcome from the Donors' Council Chair**

Peter Waddell-Wood opened the meeting, and welcomed the members of the Donors' Council. He noted that 2008 had been an important year, both in the context of the Trust's development, and also for the renewed focus on food security issues. In particular, he drew attention to the food price crisis and the opening of the Svalbard Global Seed Vault.

The Chair reported that he had attended the second Executive Board meeting as the Donors' Council representative, and he also drew attention to the fact that, in the interests of transparency, Donors Council reports should henceforth be posted to the Trust's website.

**Election**

The posts of Chair and Vice-Chair were due for re-election, and so the first item was an election. Brazil nominated Peter Waddell-Wood from Australia to serve a second term as Chair, and the UK seconded the nomination. India nominated Dr. Abdel El Aziz Mohamed Hosni from Egypt as Vice-Chair, which Canada seconded. Both elections were supported unanimously.

**Programme overview**

The Executive Director, Cary Fowler, gave a presentation covering the programmatic and organisational developments of the past year. He emphasized the steps being taken towards the creation of a global system for the conservation and availability of crop diversity, and also gave a summary of some of the future plans of the Trust. In addition, a film was shown which gave an indication of the extent of the media coverage surrounding the opening of the Svalbard Global Seed Vault.

The Chair congratulated the Trust on the achievements of the year, and placed on record the Council's gratitude to the Government of Norway for constructing the Seed Vault. He also noted the diversity of the Trust's activities, and drew attention to the points made in the testimony to the US House of Representatives as an indication of the breadth of work in which the Trust is now engaged.

The Council expressed concern over the refusal of some countries to accept the terms of the Trust contracts, which themselves reflect the terms of the

International Treaty on Plant Genetic Resources. Some discussion took place over how to deal with the situation, and it became clear that the Trust is at the forefront of the implementation of the International Treaty. It was suggested that the secretariat write to Rome-based Permanent Representatives regarding this compliance issue, in order to alert countries to their obligations under the Treaty. The Council requested that these concerns also be passed on to the Executive Board.

Regarding the Trust's communications, it was requested that more pages of the website be translated.

### **Corporate Progress Reporting**

The Chair opened this item by referring to comments at the 2007 meeting of the Donor Council on transaction costs, and the importance of the Trust demonstrating impact as a measure of success. The Executive Board had also asked the Donors' Council to provide its views on a standardized reporting format.

The Director of Programme Development presented the report card and also tabled a draft 'dashboard', intended to provide a quick, visual summary of progress.

The Council welcomed the excellent work undertaken to develop the report card, recognised it was early days for the Trust in developing the reporting and looked forward to future iterations as the work programme progresses.

Donors provided a number of useful comments, including the need to include sequencing and time-bound targets. Indicators for communication also need to be investigated. The Council would welcome lifting the analysis from the output level to the assessment of outcomes level, looking at impact against the Trust's broader objectives. Caution was also expressed about the need to find the right balance between developing indicators and the resulting benefits – avoiding evaluation for its own sake.

The Council was happy to accept the annual report, including its financial and audit reports, and the report card as sufficient for donor reporting purposes.

### **Fundraising Report**

The Chair reminded the Council that the Executive Board had invited the Donors' Council to advise on long-term funding opportunities.

The Director of Development provided a summary of the fundraising report, outlining progress to date. The discussion which followed acknowledged strong progress to date, but centred on how to draw in more donors to complete the endowment. The idea was raised of calling for a 'big push' among donors – in acknowledgment of the fact that the sum required is small relative to other donor commitments. In order to achieve this, the political profile of the Trust would need to be raised, and suggestions included following up the political opportunities created by the food crisis, trying to appear on G8 agendas, and positioning the Trust as part of the global

response to climate change. The need to fundraise from developing countries was also raised.

It was acknowledged that senior level commitment was required within donor agencies, and the secretariat made a request for introductions, reminding donors that the Trust is always ready to meet senior staff to ensure they are kept informed of the Trust's work.

The Council members agreed to be active on their return and to seek opportunities to place the Trust on appropriate agendas and with senior figures etc, and to help boost the profile of this work.

### **Finance**

A video was screened in which the Chair of the Executive Board's Finance and Investment Committee explained the Trust's investment approach, particularly in the light of the current difficult economic circumstances. Key points from this presentation were:

- The Trust's investment strategy is to remain highly diversified, both in terms of type of investment and style of investing. The portfolio is split between an actively managed fund (44%), a passively managed fund (32%), and the remainder (23%) is held in cash and cash equivalents.
- The Trust wants to maintain a high degree of liquidity given the current environment.
- The Trust believes that now is the time to be very disciplined and consistent. The Trust does not want to chase stock appreciation or try to make up losses all at once and does not want to try to call the bottom of the market.
- The performance of the portfolio has been relatively good compared with the benchmark and index with a decrease of about 19% since the start of the year.
- The total amount of the endowment fund has not suffered significantly as the Trust continues to get an inflow of donations and the spend rate is relatively small.

The Executive Director also gave a presentation on the investment strategy and the fund performance to date.

The Donors' Council welcomed the Trust's conservative approach both to investment and to drawing down funds. The Council also acknowledged the difficulty of simply taking a 'snapshot' of the endowment fund, and the need to look at the success of the fund in terms of how it is managed over the complete investment cycle. Donors recognised that loss on investments over the last financial year should be seen in this long term context. The Donor Council supported the proposed budget.

### **Executive Board**

The Executive Board joined the meeting at this stage. Introductions were made and the Chair gave a warm welcome to all members present. The Board Chair gave a report on the progress and development of Board, reporting that the Donors' Council Chair had been a strong and welcome advocate for transparency during the meetings.

There followed a good, wide-ranging discussion on the challenges, political risks etc., faced by the Trust. It was suggested during the discussion that the International Treaty secretariat be invited to observe future Board meetings.

The issue of Board succession was also raised, and it was noted that the Donors' Council needs to be in a position to nominate a new member of the Board when Lew Coleman's term expires in April 2010. The Governing Body will be in a similar situation. The Chair undertook to consult the secretariat in the lead up to the next meeting to identify a process based on the nomination procedures adopted during the first elections to the Executive Board. This would be shared with members and a call for nominations made midway through the year.

### **Fund disbursement strategy**

The fund disbursement strategy was presented by the Executive Director, and strongly endorsed, though some members pointed to the need for the decision making process and decisions taken on the requests to be well documented in each case.

### **Any Other Business**

An update was provided on the status of the headquarters agreement.

The Chair also noted that it was the last meeting to be attended by Peter Herthelius of Sweden, and Saulo Ceolin of Brazil, both of whom had been attending since the first meeting. He thanked both for their many contributions to the success of the Council and the Trust.

### Provisional Agenda

9.00	1	Welcome and Introductions
	2	Adoption of Provisional Agenda and Timetable
9.15	3	Actions arising & Election of Chair and Vice Chair
9.45	4	Programme overview including strategy for Long Term Grants and a view to the future
10.45		Coffee
11.00	5	Corporate progress reporting – Annual report and ‘Report card’
11.30	6	EB4 paper - Fundraising report 2008
12.30		Lunch
13.30	7	EB4 paper – Finance and Investment Report & 2009 Budget
14.30		Other business
15.00		Coffee
15.30		Executive Board Arrive - Introductions
15.45	8	Executive Board report presented by the Chair, Dr Margaret Catley-Carlson
16.30	9	EB4 paper – Fund disbursement strategy
17.00		Meeting close

**Followed by reception at 17.15, FAO Aventino Room**

### Attendees

<b>Donor</b>	<b>Representative</b>
Australia	Peter Waddell-Wood Director, Research Thematic Group, AusAID - Chair
Australia	Caitlin Wilson Australian Delegation to the OECD
Brazil	Saulo A Ceolin Alternate Permanent Representative of Brazil to FAO
Canada	Marco Valicenti Alternate Permanent Representative of Canada to the U.N.
Colombia	Francisco J. Coy Minister Counselor Deputy Chief of Mission
Egypt	Dr. Abdel El Aziz Mohamed Hosni Deputy Permanent Representative of Egypt to U.N Agencies in Rome and Agricultural Counsellor
Germany	Monica Schuster and Swantje Helbing German Representation to UN
GRDC	Vince Logan Executive Manager New Products
India	Mr Ramalingam Parasuram Minister (Agriculture) Indian Representative to UN
Italy	Rita Mannella Counsellor Italian Representation to UN
Ireland	Patrick Coleman Irish Aid
Norway	Kirsten Bjoru Deputy Permanent Representative to UN
Sweden (Sida)	Mr. Peter Herthelius Senior Agricultural Advisor
Switzerland (SDC)	Mr. Hans-Jörg Lehmann Head of the Swiss Mission, Rome
Syngenta Foundation	Marco Ferroni Executive Director
USA	David Hegwood U.S. Department of Agriculture
United Kingdom (DFID)	David Howlett Team Leader, Growth and Livelihoods