

**Summary report of the third meeting of the Executive Board
1–2 April 2008
Rome, Italy**

The following Members of the Board were present:

Dr. Margaret Catley-Carlson
Mr. Lew Coleman
Prof. Sir Peter Crane
Amb. Jorio Dauster
Prof. Adel El-Beltagy
Prof. Cary Fowler
Prof. John Lovett
Mr. Karl Erik Olsson
Dr. Shivaji Pandey (FAO)
Dr. Mangala Rai (CGIAR)

The following Members and Observers of the Board sent their apologies:

Prof. Wangari Maathai, Member
Dr. Emile Frison, Observer
Mr. Peter Waddell-Wood, Observer

The following non-members attended Item 3:

Ambasciatore Sebastiani, Italian Ambassador to the United Nations in Rome
Consigliere Ducci, Italian Ministry of Foreign Affairs

The following staff attended various items:

Anne Clyne Director of Finance
Luigi Guarino Senior Science Coordinator
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
Members of the Global System project team

1. Welcome and Adoption of Provisional Agenda

The Chairperson opened the meeting and welcomed Members.

- 1. Decision: The Board approved the Provisional Agenda (Attachment A)*

2. Minutes and actions arising from Executive Board meeting 2

The Chairperson presented the minutes and actions arising from Executive Board meeting 2 to Members.

- 2. Decision: The Board approved the Minutes from EB2*
- 3. Decision: The Board agreed to proceed with obtaining Directors and Officers insurance for \$2.5 million for a 3 year duration with the Policy Holder being Bioversity International.*

3. Headquarters Agreement

Members received a report from FAO, Bioversity and a verbal update from representatives from the Italian government.

- 4. Decision: The Board agreed to proceed with Headquarters negotiations with the Italian Government and thanked the representatives for their presentation and assistance.*

4A. Programme – Global System Project

Mr. Guarino gave a presentation on implementing the Global System project and the complexity of partner interactions; in particular, ensuring agreement terms are consistent with the International Treaty.

- 5. Decision: The Board complimented the staff for its work on the Global System project and agreed to observe and monitor the acceptance of conditions (aimed at being consistent with and providing support to the International Treaty) in grant agreements.*

4C. Programme – Brief standardized summary of Trust's most important activities

Ms. Wood presented this item to Members and a draft "Report Card" was tabled for discussion.

- 6. Action: The Board requested that Members email the Board Secretary their detailed suggestions on the draft 'Report Card' and that it be further developed out-of-session and brought back to the Board.*

5. Finance Report

Mr. Coleman presented the Finance and Investment Committee (FIC) report including providing recommendations to the Board on the auditors report, engagement of future auditors, investment performance, principles for responsible investment policy and future reporting.

The Trust received a "clean opinion" from the Auditors; expenses had been kept under reasonable control and fund balances had doubled since the previous year.

The ethical investment policy of the Trust was reviewed and the possibility of adopting the UN Principles for Reasonable Investment was discussed. The FIC will review the implications of this in more detail with the IFA and provide a recommendation to the Board by the end of the year.

7. *Decision: The Board noted the FIC report and agreed with FIC recommendations regarding the appointment of Deloitte & Touche as Auditors for 2008 and that better reporting is desired from the independent financial advisor.*

6. Fundraising Report

Mr. Laird presented the fundraising report to Members.

8. *Decision: The Board noted the Fundraising report and agreed to continue to provide individual suggestions, contacts and fundraising ideas to the Trust Secretariat.*

7. Communication Report

Mr. Laird provided the communication report and presented a short film of recent media clips to Members.

9. *Action: The Board requested the Secretariat to follow up the Svalbard Global Seed Vault success with letters of appreciation, highlighting Trust achievements to date.*

8. Accommodation and Staffing Report

Ms. Wood presented the accommodation and staffing report to Members. Discussion on this item reinforced the value of updating the Memorandum of Understanding (MOU) as discussed in Item 3.

10. *Action: The Board agreed that the Executive Secretary should raise the matter of overall administrative concerns with the DDG, and that the Secretariat follow the FAO preference of proceeding issue by issue first, rather than moving straight to updating the MOU, though the Board felt that eventually an updated MOU would be needed and would be desirable.*

9. Board Strategic Planning

The Executive Secretary gave a presentation on the Trust strategy.

10. Board Strategic Business

Self-assessment

11. *Action: The Board tasked the Board Chair and Secretary to develop a Board self-assessment procedure over the next 5-6 weeks. The Board will undertake the assessment and review the findings at EB4.*

Annual Report

12. *Decision: The Board approved the Annual Report outline and requested that any further views of members be sent to the Trust Secretariat*

Fund Disbursement Strategy

13. *Action: The Board agreed that the Fund Disbursement Strategy required further consideration and that following its distribution electronically, comments will be due back to the Secretariat within 4 weeks.*

Annual Report of the Trust to the Governing Body of the International Treaty

14. *Decision: The Board agreed with the approach of including a report of Trust activities against specific elements of the Treaty.*

Risk Review

15. *Action: The Board tasked John Lovett and the Board Secretary to further refine the risk matrix out-of-session and then circulate it to the Board for review. They also agreed it should become a standing item for discussion at each meeting.*

12. Next meeting

16. *Decision: The Board agreed on the following dates:*

- *Donor Council meeting on November 10*
- *EB4 meeting on November 11-12 in Rome.*

Third Executive Board meeting closed.

Summary of decisions and actions

No.	Decision
1	The Board approved the Provisional Agenda (Attachment A)
2	The Board approved the Minutes from EB2
3	The Board agreed to proceed with obtaining Directors and Officers insurance for \$2.5 million for a 3-year duration with the Policy Holder being Bioversity International.
4	The Board agreed to proceed with Headquarters negotiations with the Italian Government and thanked the representatives for their presentation and assistance
5	The Board complimented the staff for their work on the Global System project and agreed to observe and monitor the acceptance of conditions (aimed at being consistent with and providing support to the International Treaty) in grant agreements.
7	The Board noted the FIC report and agreed with FIC recommendations regarding appointment of Deloitte & Touche as Auditors for 2008 and that better reporting is desired from the independent financial advisor.
8	The Board noted the Fundraising report and agreed to continue to provide individual suggestions, contacts and fundraising ideas to the Trust Secretariat.
12	The Board approved the Annual Report outline and requested that any further views of members be sent to the Trust Secretariat
14	The Board agreed that the Trust's annual report to the Governing Body of the Treaty should include a section reporting Trust activities against specific elements of the Treaty.
16	The Board agreed on the following dates: <ul style="list-style-type: none"> • Donor Council meeting on November 10 2008 • EB4 meeting on November 11-12 2008 in Rome.

No	Actions arising	Responsibility	Due date
6	The Board requested that Members email the Board Secretary their detailed suggestions on the draft 'Report Card' and it be further developed out-of-session and brought back to the Board.	Secretariat	Next meeting
9	The Board requested the Secretariat to follow up the Svalbard Global Seed Vault success with letters of appreciation, highlighting Trust achievements to date.	Secretariat	May 2008
10	The Board agreed that the Executive Secretary should raise the matter of overall administrative concerns with the DDG, and that the Secretariat follow the FAO preference of proceeding issue by issue first, rather than moving straight to updating the MOU, though the Board felt that eventually an updated MOU would be needed and would be desirable.	Secretariat	NA
11	The Board tasked the Board Chair and Secretary to develop a Board self-assessment procedure over next 5-6 weeks and that the Board will undertake the assessment and review the findings at EB4.	Board Chair and Secretary	May 2008
13	The Board agreed that the Fund Disbursement Strategy required further consideration and that following its distribution electronically, comments are due back to the Secretariat within 4 weeks.	Secretariat	May 2008

15	The Board tasked John Lovett and the Board Secretary to further refine the risk matrix out-of-session and then circulate it to the Board for review. They also agreed it should become a standing item at each meeting.	John Lovett and Secretary	Next meeting
EB2 carry over 11	The Board requested the Secretariat report to them on the essence (implications and results) of the first report to the Bill & Melinda Gates Foundation/UNF when it is submitted in May 2008	Secretariat	Next meeting

Agenda, Executive Board Meeting 3

Time	Agenda item	Presenter
DAY 1		
9.30 – 9.40 (10 mins)	1. Welcome and adoption of Provisional Agenda and Timetable (Action)	Chair
9.40 – 10.00 (20 mins)	2. Minutes and Actions arising from EB2 meeting (Action)	Chair
10.00 – 10.30 (30 mins)	3. Headquarters Agreement (Information) <ul style="list-style-type: none"> • Update on progress with FAO relationships re: administration- • Update on progress with Italian Government 	Gerald Moore
10.30 – 11.00	Coffee Break	
11.00 – 12.00 (1 hour)	4. Programme Report (Information) <ul style="list-style-type: none"> - 4A: Global System Project - 4B: Long Term Grants - 4C: Brief standardized summary of the Trust's most important activities and progress 	Luigi Guarino and Mellissa Wood
12.00 – 13.00 (1 hour)	5. Finance Report (Action) <ul style="list-style-type: none"> - FIC report 	Lew Coleman
13.00 – 14.00	Lunch in Indonesia Room (level 8)	
14.00 – 14.30 (30 mins)	6. Fundraising Report (Information)	Julian Laird
14.30 – 15.00 (30 mins)	7. Communication Report (Information)	Julian Laird
15.00 – 15.30 (30 mins)	8. Staffing and Accommodation Report (Information)	Cary Fowler
16.30 – 17.00	Unveiling of Sculpture, FAO Building B, level 2 (top of marble staircase)	
17.00 – 18.00	Cocktails in Aventino Room, level 8, FAO	
20.00	Trust Board Dinner, TBA	

DAY 2		
9.00 – 11.00 (2 hours)	9. Board Strategic planning (<i>no papers - presentations followed by brainstorming / discussion</i>) <ul style="list-style-type: none"> • Crop Diversity - overview of key concepts • The Collections – status, use and value of genebank collections • Keeping our eye on the prize - a rational Global System • Options and implications for the Trust 	Cary Fowler
Coffee Break		
11.00 – 13.00 (2 hours)	10. Board Strategic business (Action) (<i>no papers – presentations, discussion and decisions</i>) <ul style="list-style-type: none"> • Portfolio Risk Assessment <ul style="list-style-type: none"> • <i>Political challenges to the Board</i> • Fund disbursement strategy <ul style="list-style-type: none"> • <i>Scope of document and process for consultation</i> • Board self assessment & review • Communication and Fundraising Strategies <ul style="list-style-type: none"> • 2008 Annual reporting <ul style="list-style-type: none"> • <i>Annual Report – format & outline</i> • <i>Governing Body Report – content & timeframe</i> • Next generation of communication strategy (post Svalbard 2008) • Review of Fundraising strategy 	Chair
13.00 – 14.00	Lunch in Indonesian Room (level 8)	
14.00 – 14.10 (10 mins)	11. Other business	Chair
14.10 – 14.30 (20 mins)	12. Next Meeting (Action) <ul style="list-style-type: none"> • 19–20 November 2008 	Chair
14.30	Close of Meeting	