



**Global Crop Diversity Trust  
Executive Board Meeting (EB/2021/5)  
17 December 2021, by email correspondence**

**Summary Report**

Participating Members of the Executive Board

Peter Crane (Chair)  
Hanne Bláfjellidal  
Mercedes Aráoz Fernandez  
Jean-Christophe Gouache  
Masa Iwanaga  
Bernhard Lehman  
Marcio de Miranda Santos  
Emmy Bartz Simmons  
Eliane Ubalijoro  
Joachim von Braun  
Stefan Schmitz (Executive Director of the Crop Trust)

**Introduction**

- The purpose of this email correspondence was to provide the Executive Board members with an update on certain matters since the last Executive Board meeting on 27-28 October 2021 and to approve organizational decisions with respect to governance and institutional matters.
- Participating in the written procedure were the voting members of the Executive Board listed above.

**EB/2021/5-1**

**Minutes and Actions Arising from EB/2021/4**

Members were asked to approve the minutes of the meeting held virtually on 27-28 October 2021.

1. **Decision:** The Executive Board adopted the Minutes and Actions Arising from EB/2021/4.

**EB/2021/5-2**

**Governance & Nominating Committee**

During EB/2021/4, the Executive Board agreed to create a Governance & Nominating Committee to provide assistance and advice to the Chair of the Executive Board, the Executive Director, and the Executive Board on matters of governance, including Board succession. The Governance & Nominating Committee would also make recommendations to the Executive

Board on the composition of the Investment Committee and the Finance & Audit Committee, including the nomination of those Executive Board members to serve on both committees.

The draft Charter of the Governance & Nominating Committee was circulated to Executive Board members as part of this email procedure and requires that members of the Governance & Nominating Committee are appointed by the Executive Board on the recommendation of the Executive Board Chair at the last Executive Board meeting of the calendar year, and then serve for the following year.

2. **Decision:** The Executive Board approved the Charter and Terms of Reference of the Governance & Nominating Committee of the Crop Trust.
3. **Decision:** The Executive Board approved the appointment of the following three members of the Governance & Nominating Committee:
  - Marcio de Miranda Santos (Vice Chair & Board Member)
  - Eliane Ubalijoro (Board Member)
  - Joachim von Braun (Board Member)

### **EB/2021/5-3**

#### **Revising the terms of reference of the Finance & Investment Committee**

At the last Board meeting, the Executive Board agreed to revise the Charter/Terms of Reference of the current Finance & Investment Committee (FIC) in order to ensure there is effective oversight of these critical functions of the Crop Trust.

From 1 January 2022, the Investment Committee and Finance & Audit Committee will take over the responsibilities of the Finance and Investment Committee, which met for its last meeting on 7 December 2021.

Since EB/2021/4 the Executive Board Chair and the Secretariat have developed Charters for the two new Committees and these were circulated to members as part of this email procedure.

With the approval of Governance & Nominating Committee, the Executive Board Chair proposed a roster of appointments for members' consideration. All those nominated have agreed to serve.

4. **Decision:** Members authorized the Executive Board Chair to write formally to Mr. Gandolfo and Mr. Steenbeek on behalf of the Executive Board to thank them for their selfless service to the Crop Trust FIC over the past six years.
5. **Decision:** Members approved the Charter and Terms of Reference of the Investment Committee and the Finance & Audit Committee of the Crop Trust
6. **Decision:** Members approved the appointment of the Chair of the Investment Committee and Board members serving on the Investment Committee:
  - Victoria Sant (Chair of the Investment Committee and External Advisor to previous FIC)
  - Bernard Lehmann (Board Member)
  - Stefan Schmitz (Board Member, ex-officio)
  - Catherine Bertini (Chair of the Executive Board) and additional external members (2-3) to be determined in 2022

- 7. Decision:** Members approved the appointment of the Chair of the Finance & Audit Committee and further Board members serving on the Finance & Audit Committee:
- Mercedes Aráoz Fernandez (Chair and Board Member)
  - Emmy Simmons (Board Member)
  - Stefan Schmitz (Board Member, ex-officio)
  - External Members (2-3) to be determined in 2022

#### **EB/2021/5-4 Adjustment of Salary Scale of Regular Professional and General Service Staff**

To better align the Crop Trust salaries with the UN salary scale, it was proposed to make two relatively minor changes that have a minimal budgetary impact: i) adjustment of the entry levels for the lower-level General Service Category (L1 and L2) slightly upwards; and, ii) adjustment of the entry levels for the higher-level Professional category (L5 and L6) slightly downwards.

- 8. Decision:** The Executive Board approved the adjustment of the Salary Scale of Regular Professional and General Service Staff.

#### **EB/2021/5-5 Transition to an outsourced CIO (oCIO)**

The Secretariat is working to fully transition the investment assets to Mercer, the new outsourced CIO. The Executive Board Chair, in his email correspondence, highlighted that the process is going well and that part of this transition will require the development of a Crop Trust ESG Strategy.

As a first step in this process, Mercer and the Secretariat have asked that members of the Executive Board participate in a 'Responsible Investment Beliefs Survey'. This survey will be issued to all members of the Executive Board in mid-January 2022.

#### **EB/2021/5-6 Next Meeting of the Crop Trust Executive Board**

In his email correspondence, the Executive Board Chair highlighted that, since EB/2021/4, there have been further discussions with respect to the next Executive Board meeting and the current planning is for the next meeting to take place in Bonn, Germany on 17-18 March 2022 and for the Fall 2022 meeting to be in Svalbard during the week 24-28 October 2022. Members were asked to please note these dates in their calendars.