

CLIMATE INVESTMENT FUNDS

CTF/TFC.5/2/Rev.2

March 4, 2010

Meeting of the CTF Trust Fund Committee
Manila, Philippines
March 15, 2010

ANNOTATED PROVISIONAL AGENDA

AGENDA ITEM 1. OPENING

1. The meeting will be opened by the Trust Fund Committee Co-Chairs, Zaheer Fakir (South Africa) and William Pizer (USA).

AGENDA ITEM 2. ADOPTION OF AGENDA

2. A *Provisional Agenda* for consideration by the Trust Fund Committee has been circulated as document CTF/TFC.5/1/Rev.1. The Trust Fund Committee is **invited to adopt** the agenda for the meeting.

AGENDA ITEM 3. TRUSTEE REPORT ON FINANCIAL STATUS OF THE CTF

3. Document CTF/TFC.5/3, *Trustee Report on financial status of the CTF* presents the report of the Trustee on its management of the CTF funds. The Trust Fund Committee is invited to review the note and to **provide** its **guidance and feedback**.

AGENDA ITEM 4. UPDATE BY CONTRIBUTORS ON THEIR CONTRIBUTIONS

4. Contributor countries will be invited to update the Trust Fund Committee on the status of their contributions to the CTF. The Trust Fund Committee is requested to take note of this information under agenda item 5. The Trust Fund Committee will discuss the implications of resource availability on the pipeline of projects.

AGENDA ITEM 5. PIPELINE OF PROJECTS UNDER DEVELOPMENT AND PROJECTIONS OF RESOURCES AVAILABILITY

5. In its last meeting, the Trust Fund Committee requested the Administrative Unit, in consultation with the MDB Committee and the Trustee, to prepare a report for review at the next Committee meeting on the pipeline of projects under development and projections of resources expected to be available.

6. Document CTF/TFC.5/4, *Pipeline of Projects under Development and Projections of Resources Availability* has been prepared by the Trust Fund Committee. The Trust Fund Committee is invited to **provide** its **guidance** to the MDBs as to how best to manage the projects pipeline in light of resources available in the Trust Fund.

AGENDA ITEM 6. CTF INVESTMENT PLANS (TO BE DELIBERATED IN EXECUTIVE SESSION AFTER INITIAL PRESENTATIONS)

7. Four Investment Plans are submitted to the CTF Trust Fund Committee for the endorsement of further development of activities for CTF financing and to facilitate prioritization of the pipeline of projects:

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- Kazakhstan (CTF/TFC.5/7)
- Colombia (CTF/TFC.5/5)
- Indonesia (CTF/TFC.5/6)

8. The Trust Fund Committee is **invited to take note** of the investment plans **and endorse** the further development of activities proposed in the plans.

AGENDA ITEM 7. CTF RESULTS FRAMEWORK

9. At its meeting in October 2009, the joint CTF/SCF Trust Fund Committee established a working group to guide the task of harmonizing the CIF results frameworks. The document CTF-SCF/TFC.4/3, Harmonization of CIF Results Frameworks, is being presented to the joint CTF/SCF Trust Fund Committee for review. The report also includes a proposed results frameworks for CTF.

10. The Committee is invited to discuss the proposed CTF results framework and provide further guidance and feedback to the working group for the further evolution of the results framework, recognizing that it is a “living document”, particularly with respect to refining the indicators.

AGENDA ITEM 8. CTF FINANCING PRODUCTS, TERMS AND REVIEW PROCEDURES FOR PRIVATE SECTOR OPERATIONS

11. In order to guide the use of CTF funds in private sector investments, and in line with the "CTF Financing Products, Terms and Review Procedures for Public Sector Operations", the MDBs have drafted the document CTF/TFC.5/9, *CTF financing products, terms and review procedures for private sector operations*.

12. The Trust fund committee is invited **to review and approve** the document *CTF financing products, terms and review procedures for private sector operations*

AGENDA ITEM 9. RESULTS OF THE SURVEY QUESTIONNAIRE ON THE INTERSESSIONAL MEETING IN DECEMBER 2009

13. At its last meeting, the Trust Fund Committee invited the Administrative Unit to solicit the views of the members on the pilot intersessional meeting and to report back to the Committee on the assessment of the viability of such procedures.

14. The Administrative Unit requested all participants in the CTF intersessional meeting to provide feedback on whether they consider the arrangements and quality of the meeting satisfactory and conducive to adequate discussion and decision making. Document CTF/TFC.5/8, *Results of the survey questionnaire on the intersessional meeting in December 2009* presents the results of the survey.

15. The Trust Fund Committee is invited **to advise** the CIF Administrative Unit whether it finds it appropriate to convene intersessional meetings to facilitate the work of the Trust Fund Committee.

AGENDA ITEM 10. ELECTION OF CO-CHAIRS

16. Paragraph 26 of the *Governance Framework for the Clean Technology Fund* provides that: “the CTF Trust Fund Committee will elect two Co-Chairs from among its Members to serve for a six-month term. One Co-Chair will be a representative of a recipient country and the other Co-Chair will be a representative of a contributor country”.

17. Paragraph 24 of *The Rules of Procedure for Trust Fund Committee Meetings* provides that: “the CTF Trust Fund Committee shall, prior to the closing of the last regular meeting of each six-months term, elect (i) a representative from a contributor country, and (ii) a representative from a recipient country, from among its Members to act as the Co-Chairs for the duration of the next term”.

18. The current Co-Chairs, Zaheer Fakir (South Africa) and William Pizer (USA) were elected to serve from November 1, 2009, to April 30, 2010. Normally, the Committee should elect two Co-chairs to serve from May 1, 2010, to October 31, 2010 at this meeting.

19. However, as provided in the *Governance Framework for the CTF* and the *Rules of Procedure for CTF Trust Fund Committee Meetings*, the Members of the Trust Fund Committee are to be reviewed and appointed to begin new terms after the Partnership Forum.

20. More specifically, paragraph 21 of the *Governance Framework* provides that “Members will serve for a two year term, except that such representatives may serve for a one year term for the first year of the CTF operations if so determined by the countries of the group that has identified them, and terms will be staggered so that not all Members are replaced each year. Retiring Members may be reappointed.” Furthermore, paragraph 9 of the rules of procedure clarifies that “for the purpose of identifying a term of any Member, a year term shall run from the date immediately after the last day of a Partnership Forum meeting until the last day of the next Partnership Forum, except that for the first year of the CTF operations, the year term shall run from the first day of the first CTF Trust Fund Committee until the last day of the next Partnership Forum meeting.”

21. The first day of the first CTF Trust Fund Committee meeting was October 15, 2008. The last day of the “next” Partnership Forum meeting is March 19, 2010. As this is the end of the first year of the Trust Fund Committee, the recipient countries and the contributor countries may determine that some Members should change, taking into account the provision that terms should be staggered so that not all Members are replaced each year.

22. It should also be recalled that Members from recipient countries are to be identified through a consultation among interested eligible recipient countries and Members of contributor countries are to be selected through a consultation among the contributors to the CTF.

23. To facilitate consultations among eligible recipient countries and consultations among contributor countries on the identification of eight representatives from each group, provision has been made in the schedule for the groups to meet Wednesday evening, March 17, and Thursday afternoon, March 18. On Wednesday evening, recipient countries will be provided an opportunity to meet in regional groups, recognizing that they have previously agreed that six of the seats on the Trust Fund Committee should be distributed in accordance with the World Bank's six regions. Contributor countries will also be invited to consult on the selection of the group's eight seats. On Thursday afternoon, recipient countries will be invited to come together as one group to confirm the selection of the six seats to be distributed on a regional basis and to reach agreement on the two remaining seats on the Trust Fund Committee.

24. Since the Trust Fund Committee Members serving for a new two-year term from March 20, 2010, to the last day of the 2012 Partnership Forum will only be decided on Thursday, March 17, it is proposed that the Trust Fund Committee postpone the selection of its new Co-Chairs and agree to elect its Co-Chairs through a decision by mail once the new Members are selected. The recipient country members and the contributor country members are requested to inform the CIF Administrative Unit of their nominations for Co-Chair so that a decision by mail on the two Co-Chairs may be circulated in advance of the new term of the Co-Chairs that begins on May 1.

AGENDA ITEM 11. OTHER BUSINESS

25. A *Quarterly Operations Summary* (document CTF/TFC.5/Inf.2) has been prepared to provide the CTF Trust Fund Committee with a report on the status of CTF operations, including information on investment plans under preparation and on the status of the pipeline of projects in CTF Investment Plans that have been endorsed by the Trust Fund.

26. The Trust Fund Committee is invited to **review** the *Quarterly Operations Summary* and to **provide** the MDBs with **guidance and feedback** on the operations of the CTF

AGENDA ITEM 12. CLOSING

27. The meeting is scheduled to close at 9 p.m. on Monday, March 15, 2010.