

CLIMATE INVESTMENT FUNDS

October 28, 2008

Summary of the Co-Chairs
Organizational Meeting of the Trust Fund Committee for the Clean Technology Fund
October 15, 2008

Opening of Meeting

1. The meeting was opened by Katherine Sierra, Vice President, Sustainable Development Network, World Bank.

Election of Co-Chairs

2. The Committee elected as its Co-Chairs Ricardo Ochoa, the Trust Fund Committee Member representing Mexico, and Andrew Steer, the Trust Fund Committee Member representing the United Kingdom.

Work Program for the CTF Trust Fund Committee for FY09

3. The Committee reviewed document CTF/TFC.OM/2, *Proposed Work Program for the Clean Technology Fund Trust Fund Committee*, and approved it with the addition of the following items to the work program. These items are to be considered at a future meeting of the Trust Fund Committee:

- (a) CTF potential and modalities to mobilize further bilateral contributions, and
- (b) blending of CTF resources with other sources of financing, in particular with carbon finance.

4. In discussing the Trust Fund Committee's processes and procedures, the Committee:

- (a) stressed the need to keep its meetings and procedures efficient,
- (b) requested the Administrative Unit to schedule meetings in conjunction with other events, whenever possible,
- (c) recommended that the next meeting be extended in light of its long agenda; and
- (d) requested that documents be disseminated to Committee Members two weeks in advance of the meeting.

Other Business

5. The Committee considered the question of invited observers and agreed that for the next meeting, recognizing that the Committee will be discussing broad strategic issues, UNDP and UNEP should be invited to observe the Committee meeting.

6. The Administrative Unit was requested to prepare for the Committee's consideration a proposal as to how to include other observers in the proceedings of the meetings, and in particular, during sessions when broad strategic issues are being discussed. The proposal should clarify the role of observers and seek to strike the right balance among the goals of ensuring transparency, efficiency in proceedings and focused, substantive discussions.

Closing of Meeting

7. The Committee meeting was closed at 4 pm on October 15, 2008.