

CLIMATE INVESTMENT FUNDS

May 31, 2012

Summary of the Co-Chairs
Meeting of the Scaling-Up Renewable Energy in Low Income Countries Program
Sub-Committee
May 1, 2012

Co-Chairs

Evelyn Bautista, Honduras
David Kuijper, Netherlands

OPENING

1. The meeting was opened by Minister Evelyn Bautista, Honduras, Co-Chair from the recipient countries group.

ELECTION OF CO-CHAIR

2. Mr. David Kuijper, the Sub-Committee member from the Netherlands, was elected Co-Chair from the contributor countries group to serve the remainder of the term from May 2012 until the first regular Sub-Committee meeting after the Partnership Forum, in May 2013.

ADOPTION OF AGENDA

3. The Sub-Committee reviewed and approves the provisional agenda set forth in document SREP/SC.7/1.

4. The meeting welcomes the announcement by the Sub-Committee member from the United Kingdom of his government's additional contribution of £25 million to the SREP.

PROPOSAL FOR REVISED SREP RESULTS FRAMEWORK

5. The Sub-Committee reviewed document SREP/SC.7/3, *Proposal for Revised SREP Results Framework*, endorses the revised framework with the changes proposed by the CIF Administrative Unit based on consultations with Sub-Committee members and recommends that it be approved. The Sub-Committee requests the CIF Administrative Unit to submit the endorsed revised results framework to the SCF Trust Fund Committee together with the recommendation of the Sub-Committee for approval.

SEMI-ANNUAL REPORT ON SREP OPERATIONS

6. The Sub-Committee reviewed document SREP/SC.7/4, *Semi-Annual Report on SREP Operations*, and takes note of the progress that has been made in advancing the work of the SREP in the pilot countries. The Sub-Committee requests that future operational reports include a traffic light system similar to those used in FIP and PPCR reporting, a qualitative analysis of the progress being achieved, and more detailed information on the projects under development, including remarks on the progress being made in each project and information on co-financing.

INVESTMENT PLAN FOR ETHIOPIA

7. The Sub-Committee welcomes the additional information provided by the Government of Ethiopia on its investment plan, and reconfirms its endorsement of the Ethiopia investment plan as a basis for the further development of the projects foreseen in the plan. The Sub-Committee invites the Government of Ethiopia and the MDBs to respond in writing to the comments made at the meeting and any additional written questions to be submitted by May 18, 2012.

PROPOSAL FOR SREP PIPELINE MANAGEMENT

8. The Sub-Committee reviewed document SREP/SC.7/6, *Proposal for SREP Pipeline Management*, and approves the proposal with the following amendments to paragraph 14(a):

“Once an investment plan is endorsed, all projects/programs therein should be submitted to the Sub-Committee for funding approval within **24 months** from the date of endorsement of the investment plan, ***unless a longer time frame for a project is indicated in the endorsed investment plan.***”

If delay is expected for the submission of any project or program for SREP funding approval exceeding **24 months** from the date of endorsement of an investment plan ***or the time specified in the investment plan***, the MDBs should work with the country to review the progress of implementation of the plan and submit an update to the Sub-Committee with a detailed explanation on the reasons for delay, corrective measures, and new delivery targets, unless a longer time period is indicated in the endorsed investment plan....”

PROPOSAL FOR SELECTING PROJECTS FOR FUNDING FROM THE SREP RESERVE

9. The Sub-Committee reviewed document SREP/SC.7/7, *Proposal for Selecting Projects for Funding from the SREP Reserve*, and requests the CIF Administrative Unit to submit a revised proposal for consideration by the Sub-Committee at its meeting in November 2012, taking into account comments made by the Sub-Committee members during the meeting. The Sub-Committee notes its strong support for the development of a scorecard to assist the Sub-Committee selecting project proposals for funding and a phased approach to approving projects under the reserve.

OTHER BUSINESS

10. The Sub-Committee noted its interest in having greater private sector participation in SREP and requests the CIF Administrative Unit to explore opportunities for convening a working group of interested parties, including Sub-Committee members, to consider how to maximize the private sector participation in the SREP.

CLOSING

11. The meeting was closed on May 1, 2012.