

# CLIMATE INVESTMENT FUNDS

February 27, 2017

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## Summary of the Co-Chairs

Intersessional Meeting (Virtual Meeting) of the  
Scaling up Renewable Energy in Low Income Countries Program (SREP)

February 22, 2017  
Washington, DC

## Co-Chairs

Mr. Erastus Wahome, Kenya  
Mr. Frank van der Vleuten, Netherlands

## **AGENDA ITEM 1. OPENING**

1. The meeting was opened by Mr. Erastus Wahome, the Co-Chair from Kenya and Mr. Frank van der Vleuten, the Co-Chair from the Netherlands.

## **AGENDA ITEM 2. ADOPTION OF AGENDA**

2. The SREP Sub-Committee adopted the provisional agenda set forth in document SREP/SC.IS.4/1.

## **AGENDA ITEM 3. SREP PIPELINE MANAGEMENT POLICY**

3. The SREP Sub-Committee, having reviewed document SREP/SC.IS.4/2, *SREP Pipeline Management Policy*, takes note of the proposed measures to enhance SREP pipeline management to expedite the delivery of projects for approval and implementation.

4. The Sub-Committee requests the CIF Administrative Unit to take into account the comments provided by Sub-Committee members and circulate a revised document for approval by mail no later than March 31, 2017.

5. The Sub-Committee requests the CIF Administrative Unit to provide an updated combined (grant and non-grant) sealed pipeline in the revised proposal. The Sub-Committee also requests the MDBs to take into account both readiness and fragility of SREP pilot countries in prioritizing projects to be included in the sealed pipeline. The Sub-Committee will have the opportunity to provide comments on the sealed pipeline.

6. The Sub-Committee requests that when submitting new investment plans for endorsement, the pilot countries and MDBs present a strong justification for any accompanying request for project preparation grants.

7. Recognizing that some projects that have received, or will receive, project preparation grants from the SREP may not be funded by the SREP due to resource constraints, the Sub-Committee requests the MDBs to make best efforts to secure funds for implementation of these projects from other funding sources, including the Green Climate Fund (GCF).

8. The Sub-Committee encourages the MDBs and the GCF to increase their efforts to reaching an agreement on the Accreditation Master Agreements (AMAs) in order for projects in the SREP pipeline for which not enough financing is available through the SREP to potentially access funding through the GCF.

## **AGENDA ITEM 4. CLOSING**

9. The meeting was closed on Wednesday, February 22, 2017.