

CLIMATE INVESTMENT FUNDS

June 18, 2017

Summary of the Co-Chairs
Joint Meeting of the CTF and SCF Trust Fund Committees
June 07, 2017

Co-Chairs

Ms. Zoe Norgate, United Kingdom

Ms. Berenice Hernandez, Mexico

AGENDA ITEM 1. OPENING

1. The joint meeting of the CTF and SCF Trust Fund Committees was opened by Ms. Zoe Norgate, the CTF Trust Fund Committee member from the United Kingdom, and Ms. Berenice Hernandez, the SCF Trust Fund Committee member from Mexico, as the Co-Chairs.

AGENDA ITEM 2. ADOPTION OF AGENDA

2. The joint meeting of the CTF and SCF Trust Fund Committees adopted the provisional agenda (document CTF-SCF/TFC.17/1).

3. Ms. Mafalda Duarte, Program Manager, the CIF Administrative Unit, provided an update on the decisions taken in between meetings, followed up by decisions made at the previous meeting and the efforts undertaken to implement these decisions, and other activities by the CIF Administrative Unit and the MDBs.

AGENDA ITEM 3. FY 18 CIF BUSINESS PLAN AND BUDGET

4. The joint meeting of CTF and SCF Trust Fund Committees has reviewed and approved:

- a. The Business Plan and administrative budget contained in the document joint CTF-SCF.17/3, *FY18 CIF Business Plan and Budget*.
- b. The commitment and transfer by the Trustee of the amounts indicated in the above document and further detailed in Table 6 and Table 9 of Annex 1 to the CIF Administrative Unit, Trustee and MDBs respectively, from available cash resources in the CTF and SCF Trust Funds as follows:
 - I. Administrative Services: USD 21,813,495;
 - II. Learning and Knowledge Exchange: USD 1,160,000.

5. The joint meeting welcomed the Business Plan and noted that the proposed FY18 CIF budget provides administrative resources for the expected work program of the CIF's operating structure: the Trustee as administrator of the financial assets of the CIF trust funds, the CIF Administrative Unit as the central coordinating unit of the CIF partnership, and the five multilateral development banks (MDBs) as the implementing partners.

6. The joint meeting requested the CIF Administrative Unit to provide a detailed breakdown of the various aggregate numbers presented in FY 18 Business Plan and Budget shortly after this joint meeting.

7. Taking into account the maturing CIF portfolio and potential shifts in policy priorities, the joint meeting also requested the CIF Administrative Unit, working with the Trustee and the MDBs, to submit, ahead of the December 2017 TFC meetings, scenarios and forecast of administrative services expenses for the next 3-5 years. This forecast should include an analysis of various modalities to conduct CIF meetings, including TFC meetings and pilot countries' meetings.

AGENDA ITEM 4. CIF GENDER POLICY

8. The joint meeting of the CTF and SCF Trust Fund Committees reviewed the document Joint CTF-SCF.17/4, CIF Gender Policy and recognized the importance of incorporating gender considerations in CIF operations. The joint meeting invited members and observers to submit comments to the proposed policy by the end of June 2017.

9. The joint meeting decided to include a category of gender observers within the existing number of CIF observers and invited the CIF AU, working with the observers, to submit a proposal on modalities to integrate this category of observers.

10. The joint meeting requested the CIF AU to submit a revised CIF Gender Policy, including the proposal on gender observers, for approval by mail by the end of September 2017.

11. Once the CIF Gender Policy is approved, the joint meeting invites the CIF AU, MDBs and pilot countries to collaborate in implementing the CIF Gender Policy while minimizing any additional costs and decided to review this CIF Gender Policy before the end of the implementation period of the Gender Action Plan Phase II.

AGENDA ITEM 5. PROPOSAL ON THE FUTURE OF THE PARTNERSHIP FORUM

12. The joint meeting of the CTF and SCF Trust Fund Committees reviewed the document Joint CTF-SCF.17/5, Proposal on the Future of the Partnership Forum, and adopted the recommendation made by the CIF Administrative Unit to discontinue holding the Partnership Forum at regular intervals, but to retain the option to convene the Partnership Forum should the Program Manager of the CIF Administrative Unit, in consultation with the Co-Chairs of the joint meeting, deem it strategic to do so.

13. The joint meeting requested the CIF Administrative Unit to take the necessary steps to amend the CTF and SCF Governance Framework documents in accordance with paragraph 56 of the CTF Governance Framework and paragraph 59 of the SCF Governance Framework to reflect this decision.

AGENDA ITEM 6. REPORT ON THE EVALUATION AND LEARNING INITIATIVE

14. The joint meeting of the CTF and SCF Trust Fund Committees reviewed the document Joint CTF-SCF.17/6, Evaluation and Learning Special Initiative FY17 Annual Report and FY18 Work Plan, and welcomed the progress on implementing the initiative in FY17 and plans for FY18.

15. The joint meeting provided feedback and comments on the work plan, which would be incorporated as the work plan is implemented.

AGENDA ITEM 7. REPORT ON RISK MANAGEMENT

16. The joint meeting reviewed the document Joint CTF-SCF/TFC.17/7, Risk report of the CTF and the SCF, and received an update from the CIF Administrative Unit on assessments of the more significant risk exposures facing the CIF programs and subprograms. Information as of December 31, 2016 was used to flag projects for Implementation Risk. Information pertaining to the other risks is as of March 31, 2017.

AGENDA ITEM 8. OTHER BUSINESS

17. No additional items were raised under this agenda item.

AGENDA ITEM 9. CLOSING

18. The joint meeting was closed at 5:00 pm on Wednesday, June 07, 2017.