

SUMMARY OF MAJOR DECISIONS

Forty Ninth Meeting, Paris, France

30 April - 1 May 2011

Chair: John Skerritt

Report of the Audit Committee

The Audit Committee Chair briefly reported on the Audit Committee proceedings and presented several recommendations for Board approval.

Recommendation

The Audit Committee recommends the adoption of the Annual Risk Management Statement by the Board.

Recommendation

The Audit Committee recommends the adoption of the report from the CGIAR internal Audit and the approval of the medium term internal audit plan as presented.

Recommendation

The Audit Committee recommends that the Board approves the 2010 audited financials and E&Y management letter and IWMI response.

Recommendation

The Audit Committee recommends that the Board approves the designation of \$1.0m for facilities development.

The Board approved this recommendation noting that Management will submit the proposal including the cost estimation for a new building in Accra for out of session approval by the Board.

Recommendation

The Audit Committee recommends that the Board approve the appointment of Ernest & Young as IWMI's external auditors for the year 2011.

Recommendation

The Committee further recommends that the Board approves the appointment of KPMG as IWMI's internal auditors for the year 2011, in addition to CGIAU.

Report of the Nominating and Human Resources Committee

The Chair of the Nominating and Human Resources Committee (NHRC) briefly updated the Board on the Committee proceedings and presented the following recommendations for Board approval.

Recommendation

- a) Subject to approval of CRP 5 by the Fund Council, three CPWF Board members will join the IWMI Board effective 1 August 2011.
- b) The appointments of two CPWF Board members will carry the standard IWMI Board terms, i.e. one 3-year term renewable by a second term of 3 years.
- c) The Board term for one CPWF Board member, at his request, will be limited to one term of 3 years.
- d) Following the Board meeting, the IWMI Board Chair will write to the CPWF Board Chair and formally propose this process.

Per the Board Manual, *"a normal full term of Board membership commences on January 1 of the year following election to the Board and expires at the end of the third calendar year thereafter."* Given the circumstances concerning the CPWF Board members joining the IWMI Board, the NHRC proposed revising this to provide the required flexibility.

Recommendation

The Committee recommends changing this particular statement in the Board Manual to provide the flexibility for Board membership to commence on either January 1 or on the date specified by the Board.

Financial Matters:

The Board discussed the revised 2011 budget and reviewed the expected funding in 2011 through CRPs, and the project pipeline update. The Board also discussed the major risks in achieving the 2011 revised budget, mainly those relating to the approval and funding of CRPs, the funding of center operations during the transition, funding availability and treatment of GAP, if any, in fast tracked CRPs.

Recommendation

The Board endorsed the revised 2011 budget - keeping in mind the level of uncertainty in terms of quantity, timing, and process and that the Board may have to review subsequent issues out of session. The Board also noted that if the CRP funding, when approved, is lower than expected, the 2011 budget should be reviewed again.

ALL RECOMMENDATIONS WERE APPROVED BY THE BOARD