Board of Executive Directors  
Minutes of the 5 July 2016 Meeting

L. A. Moreno, Chairman of the Board of Executive Directors  
J. Scriven, General Manager  
G. Quintana, Secretary

Items of business


Approved under the terms of Resolution CII/DE-005/16.

2. Other business

Executive Directors and Alternates

F. Bragagnolo (AR, HA); S. Bazzoni (AU, BE, GE, CN, IT, NE); C. Morris-Skeete (BA, BH, GY, JA, TT); M. Tábora (BL, CR, ES, GU, HO, NI); M. Bisogno (BO, PR, UR); A. Silveira (BR, SU); C. Hofer (CD, DE, FN, FR, NO, SD, SW); F. Muñoz (CO, PE); X. Santillán (CH, EC); B. Martí (DR, ME); M. Rodríguez de la Rua (IS, JP, KR, PO, SP); A. León (PN, VE); L. Black (US)

Other attendees (IDB, IIC) and other members of the Board


Secretariat Officer: P. Fernández

1.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-810 and took note of the comments made by the Executive Director for the United States and the chair for the Central American countries.

2. Other business

The Secretary informed the Board of Executive Directors that the term had expired for receiving expressions of interest in subscribing the remaining available IIC shares corresponding to Annex A (0.6%). He noted that expressions of interest had been received by the deadline from the following countries: Argentina, China, Ecuador, Israel, Japan, and Korea. He reported that because Argentina had since opted not to subscribe, the available shares would be distributed on a prorated basis among the other five interested countries. The Secretary noted that all of the member countries would be informed of the distribution and how the subscription would impact overall shareholding in the Corporation and also announced that the respective share subscription packages would be sent to the five interested countries.