Board of Executive Directors
Minutes of the 24 April 2018 Meeting

P. Miloslavich, Acting Chairperson
J. Scriven, General Manager
M. Empis, Secretary

1. Minutes of meeting 2018/03
   Approved.

Items of business

2. Colombia. Loan proposal for the project “Ruta del Cacao 4G Toll Road” (CII/PR-892)
   Approved under the terms of Resolution CII/DE-4/18.

3. Mexico. Loan proposal for the project “Red Compartida/Altán” (CII/PR-893)
   Approved under the terms of Resolution CII/DE-5/18.

4. Other business

Executive Directors and Alternates
Argentina and Haiti: F. Bragagnolo
Austria, Belgium, China, Germany, Italy, and Netherlands: J. Chen
Bahamas, Barbados, Guyana, Jamaica, and Trinidad and Tobago: J. Butler
Belize, Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua: F. Mayorga
Bolivia, Paraguay, and Uruguay: M. Bisogno
Brazil and Suriname: A. Lacerda
Canada, Denmark, Finland, France, Norway, Sweden, and Switzerland: A. Klemola
Chile and Peru: A. Foxley
Colombia and Ecuador: M. S. Barrera
Dominican Republic and Mexico: B. Martí
Israel, Japan, Korea, Portugal, and Spain: A. Montalvo
Panama and Venezuela: V. Blanco
United States of America: G. Stocks

Secretariat Officers: P. Fernandez Ostolaza, C. Ortega

Approved on May 15, 2018
In the absence of the Chairman of the Board of Executive Directors, and pursuant to Part III, Section 1(a), of the Regulations of the Board of Executive Directors of the Corporation, the meeting was chaired by Ms. Patricia Miloslavich.

1. **Minutes of meeting 2018/03**
   
   Approved.

2. **Colombia. Loan proposal for the project “Ruta del Cacao 4G Toll Road” (CII/PR-892)**
   
   2.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-892.

3. **Mexico. Loan proposal for the project “Red Compartida/Altán” (CII/PR-893)**
   
   3.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-893.

4. **Other business**
   
   4.1 *Appointment of Ms. Demopulos as a member of the Audit Committee.* At the proposal of the Dean, the Board of Executive Directors appointed Ms. Demopulos, Executive Director for the United States, as a member of the Audit Committee to replace Laura Black, from the same chair, who had left the IDB Group. In accordance with the Dean’s proposal, Ms. Demopulos would serve on the Audit Committee until 30 June 2018, the date on which Ms. Black would have concluded her term on the committee.

   4.2 *Information on measures to prevent an accumulation of proposals for consideration in the last quarter of the year.* The General Manager informed the Board that internal project approval targets designed to prevent, as much as possible, an accumulation of proposals in the last quarter of the year were being comfortably met. He also reported on the fulfillment of internal targets on financial closings and offered figures on the characteristics of projects approved to date.

   4.3 *Request for information on potential capital increase processes in the future.* The Executive Director for the Caribbean countries inquired about a legal opinion and the possibility of simulations for a potential future capital increase at IDB Invest in the event that an IDB Group country that had not participated in the previous capital increase wished to join.

   4.4 *Request for a technical meeting to learn how the DELTA score is calculated.* The Executive Director for Spain requested that a technical meeting be convened to learn about and reflect on the methodology used to calculate the DELTA score for projects. Management said it would handle the request.