Board of Executive Directors
Minutes of the 1 May 2018 Meeting

S. Díaz Granados, Acting Chairperson
R. Jerónimides, Acting General Manager
M. Empis, Secretary

Items of business

1. Ecuador. Proposal for loans for the project “Financing Agreement for SMEs with Produbanco” (CII/PR-894)
   
   Approved under the terms of Resolution CII/DE-9/18.

   
   Approved under the terms of Resolution CII/DE-10/18.

3. Ecuador. Proposal for a loan for the project “Posorja Port” (CII/PR-896)
   
   Approved under the terms of Resolution CII/DE-11/18.

   
   Approved under the terms of Resolution CII/DE-12/18.

5. Other business
Short procedures and other approvals by the no objection procedure

   Considered approved on 27 April 2018 under the terms of Resolutions CII/DE-6/18 and CII/DE-7/18.

7. Ecuador. Loans 3819/OC-EC and 11949-07 to Universidad de las Américas. Amendment of Resolution CII/DE-19/16 (CII/PR-820-1)
   Considered approved on 27 April 2018 under the terms of Resolution CII/DE-8/18.

Executive Directors and Alternates
Argentina and Haiti: R. Novoa
Austria, Belgium, China, Germany, Italy, and the Netherlands: S. Bazzoni
Bahamas, Barbados, Guyana, Jamaica, and Trinidad and Tobago: J. Butler
Belize, Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua: J. M. Silva
Bolivia, Paraguay, and Uruguay: M. Machicao, M. Bisogno
Brazil and Suriname: J. G. Reis
Canada, Denmark, Finland, France, Norway, Sweden, and Switzerland: L. Klemola
Chile and Peru: P. Miloslavich
Colombia and Ecuador: M. S. Barrera
Dominican Republic and Mexico: J. R. Lorenzo
Israel, Japan, Korea, Portugal, and Spain: A. Montalvo
Panama and Venezuela: V. Blanco
United States of America: A. Demopulos

Secretariat Officers:
P. Fernandez Ostolaza
C. Ortega
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 Mr. Díaz Granados.

1. **Ecuador. Proposal for loans for the project “Financing Agreement for SMEs with Producbank” (CII/PR-894)**
   
   1.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-894.

   
   2.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-895.

3. **Ecuador. Proposal for a loan for the project “Posorja Port” (CII/PR-896)**
   
   3.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-896. The abstention of the chair for the United States of America was noted for the record.

   
   4.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-897.

5. **Other business**
   
   5.1 **Compliance with internal approval targets.** The General Counsel of IDB Invest, acting in her capacity as the acting General Manager, informed the Board that the internal approvals target—set to prevent bunching of proposals needing approval in the final quarter of the year—had been attained.

   5.2 **Request for information on activities in Group C and D countries.** The chair for the countries of Central America asked Management for information on IDB Invest operations in Group C and D countries and on approvals of projects in those countries that had not been processed using standard procedure. The General Counsel for IDB Invest said there would be an opportunity during the upcoming meeting of the Committee of the Board of Executive Directors to provide more information on this subject.