

CII/DEA/19/12
Original: Spanish
Final

**Board of Executive Directors
Minutes of the 4 June 2019 Meeting**

**T. Yasui, Acting Chairperson
J. Scriven, General Manager
G. Quintana, Secretary**

1. Minutes of meetings

Board of Executive Directors: 2019/10, 2019/11

Approved.

Items of business

2. Peru. Proposed loan for the project “Chimbote Bypass / Red Vial 4” (CII/PR-973)

Approved under the terms of Resolution CII/DE-27/19.

3. Country Program Evaluation: Costa Rica 2015-2018. Revised version. Report of the Chairperson of the Programming Committee of the IDB and the Chairperson of the Committee of the Board of Executive Directors of the IIC. Revised version (CII/RE-49-4, CII/RE-49-5)

Presented by Mr. Yasui, First Vice Chairperson of the Committee of the Board of Executive Directors.

See paragraph 3.3.

4. Office of the Executive Auditor. Results of the Work Performed in 2018. Report of the Chairperson of the Audit Committee of the IIC (CII/GN-396, CII/GN-396-1)

Presented by Mr. Hervé, Chairperson of the Audit Committee.

See paragraph 4.3.

5. IDB Group Country Strategy with Paraguay 2019-2023. Report of the Chairperson of the Programming Committee of the IDB and the Chairperson of the Committee of the Board of Executive Directors of the IIC (CII/GN-393, CII/GN-393-1)

Presented by Mr. Yasui, First Vice Chairperson of the Committee of the Board of Executive Directors.

Approved.

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6. IDB Invest Environmental and Social Sustainability Policy. Proposed update. Second revised version. Report of the Chairperson of the Committee of the Board of Executive Directors of the IIC (CII/GP-16-10, CII/GP-16-11)

Presented by Mr. Yasui, First Vice Chairperson of the Committee of the Board of Executive Directors.

See paragraph 6.3.

7. Other business

Short procedures and other approvals by the no objection procedure

8. Chile. Proposed loan for the “SME Financing Agreement with Eurocapital” (CII/PR-972)

Considered approved on 22 May 2019 under the terms of Resolution CII/DE-26/19.

9. Guatemala. Recommendation for a Compliance Review and Terms of Reference for the “Generadora San Mateo S.A. and Generadora San Andrés S.A.” Projects. Request MICI-CII-GU-2018-0136 (CII/MI-17-4) (CII/PR-702-8)

Considered approved on 3 June 2019.

Executive Directors and Alternates

Argentina and Haiti: F. Poli

Austria, Belgium, China, Germany, Italy, and Netherlands: M. Boseret

Bahamas, Barbados, Guyana, Jamaica, and Trinidad and Tobago: A. Alleyne-Ovid

Belize, Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua: F. Mayorga

Bolivia, Paraguay, and Uruguay: M. Machicao, M. Rodríguez

Brazil and Suriname: J. G. Reis

Canada, Denmark, Finland, France, Norway, Sweden, and Switzerland: P. Hervé

Chile and Peru: G. Corrochano

Colombia and Ecuador: R. M. Guerrero

Dominican Republic and Mexico: J. R. Lorenzo

Israel, Japan, Korea, Portugal, and Spain: T. Sugiura

Panama and Venezuela: P. Romero

United States of America: G. Stocks

Secretariat Officers: P. Fernández Ostolaza, C. Ortega

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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. Yasui.

1. Minutes of meetings

Board of Executive Directors: 2019/10, 2019/11

Approved.

2. Peru. Proposed loan for the project “Chimbote Bypass / Red Vial 4” (CII/PR-973)

2.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-973.

3. Country Program Evaluation: Costa Rica 2015-2018. Revised version. Report of the Chairperson of the Programming Committee of the IDB and the Chairperson of the Committee of the Board of Executive Directors of the IIC. Revised version (CII/RE-49-4, CII/RE-49-5)

3.1 The Board of Executive Directors took note of the joint report presented by Mr. Yasui and the Country Program Evaluation: Costa Rica 2015-2018. In addition, the Board asked Management to implement the recommendations set forth in the Country Program Evaluation.

4. Office of the Executive Auditor. Results of the Work Performed in 2018. Report of the Chairperson of the Audit Committee of the IIC (CII/GN-396, CII/GN-396-1)

4.1 The Board of Executive Directors took note of the report presented by Mr. Hervé and approved the adjustments to the 2019 Audit Plan.

5. IDB Group Country Strategy with Paraguay 2019-2023. Report of the Chairperson of the Programming Committee of the IDB and the Chairperson of the Committee of the Board of Executive Directors of the IIC (CII/GN-393, CII/GN-393-1)

5.1 The Board of Executive Directors took note of the joint report presented by Mr. Yasui and approved the IDB Group Country Strategy with Paraguay 2019-2023 as set forth in document CII/GN-393.

6. IDB Invest Environmental and Social Sustainability Policy. Proposed update. Second revised version. Report of the Chairperson of the Committee of the Board of Executive Directors of the IIC (CII/GP-16-10, CII/GP-16-11)

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- 6.1 The Board of Executive Directors took note of the report presented by Mr. Yasui and authorized the transmittal of the second revised version of the IDB Invest Environmental and Social Sustainability Policy for public consultation.

7. Other business

- 7.1 *Environmental Sustainability Week.* Management presented slides and a video about what took place during Sustainability Week 2018, in Lima, Peru, and what was slated for Sustainability Week 2019, which would take place in Panama City on 24-28 June.
- 7.2 The Executive Director for Ecuador asked Management to give the Board a presentation on the activities that IDB Invest had planned for the Annual Meeting of the Boards of Governors of the IDB and IIC, to take place in Guayaquil, Ecuador, in July 2019.