

CII/DEA/19/16
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Final

PUBLIC

**Board of Executive Directors
Minutes of the 23 July 2019 Meeting**

**H. Kim, Acting Chairperson
G. Sacristán, Acting General Manager
M. Empis, Secretary**

1. Minutes of meeting

Board of Executive Directors: 2019/15

Approved.

Items of business

2. Peru. Proposed subordinated loan convertible into common shares and/or direct equity investment in “Caja Municipal de Ahorro y Crédito Huancayo S.A.” (CII/PR-931-1)

Approved under the terms of Resolution CII/DE-36/19.

3. Other business

Short procedures and other approvals by the no objection procedure

4. Mexico. Loan 12254-02 for the “SME Financing Agreement with Banca Afirme S.A., Institución de Banca Múltiple,” approved pursuant to Resolution CII/DE-13/19. Amendment of the Resolution (CII/PR-962-1)

Considered approved on 1 July 2019 under the terms of Resolution CII/DE-32/19.

5. Colombia. Proposed financing for the project “Bancolombia Sustainability Bond Issue.” Revised version (CII/PR-975-1)

Considered approved on 3 July 2019 under the terms of Resolution CII/DE-33/19.

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6. Uruguay. Proposed loan to “Cooperativa Nacional de Productores de Leche (CONAPROLE)” (CII/PR-978)

Considered approved on 9 July 2019 under the terms of Resolution CII/DE-34/19.

7. Ecuador. Proposed loan to Induglob S.A. (CII/PR-979)

Considered approved on 12 July 2019 under the terms of Resolution CII/DE-35/19.

Executive Directors and Alternates

Argentina and Haiti: F. Poli

Austria, Belgium, China, Germany, Italy, and Netherlands: J. Chen

Bahamas, Barbados, Guyana, Jamaica, and Trinidad and Tobago: R. Turnquest

Belize, Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua: E. Camacho

Bolivia, Paraguay, and Uruguay: M. Machicao

Brazil and Suriname: A. Soares

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

Chile and Peru: G. Corrochano

Colombia and Ecuador: S. Díaz Granados

Dominican Republic and Mexico: B. Martí

Israel, Japan, Korea, Portugal, and Spain: A. Montalvo

Panama and Venezuela: D. Sierra

United States of America: J. Catto

Secretariat Officers: P. Fernández Ostolaza and 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. Kim.

1. Minutes of meeting

Approved.

2. Peru. Proposed subordinated loan convertible into common shares and/or direct equity investment in “Caja Municipal de Ahorro y Crédito Huancayo S.A.” (CII/PR-931-1)

2.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-931-1.

3. Other business

Board of Executive Directors

3.1 The Executive Director for the chair for Colombia and Ecuador pointed up the success of the efforts to organize the Sixtieth Annual Meeting of the Board of Governors of the Inter-American Development Bank and the Thirty-fourth Annual Meeting of the Board of Governors of the Inter-American Investment Corporation, which had taken place in Guayaquil, Ecuador, on 16-17 July 2019. He expressed his constituency’s satisfaction with the favorable outcome of the event and thanked all who had helped organize it.