

**Board of Executive Directors  
Minutes of the 19 November 2019 Meeting**

**G. Montiel, Acting Chairperson  
J. Scriven, General Manager  
M. Empis, Secretary**

1. Minutes of meeting

Board of Executive Directors: 2019/20

Approved.

**Items of business**

2. Brazil. Proposed loan for the project “Sicredi Green Financing” (CII/PR-997)

Approved under the terms of Resolution CII/DE-56/19.

3. Guatemala. Proposed financing for the project “Génesis: Microfinance Partnership Alliance” (CII/PR-995)

Approved under the terms of Resolution CII/DE-57/19.

4. Proposed Update to the Capital Adequacy Policy. Revised version. Report of the First Vice Chairperson of the Committee of the Board of Executive Directors of the IIC (CII/FN-60-6, CII/FN-60-7)

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

Approved.

5. OVE’s Review of Project Completion Reports and Expanded Supervision Reports – 2018-2019 Validation Cycle. Report of the Chairperson of the IDB Policy and Evaluation Committee and of the Chairperson of the IIC Committee of the Board of Executive Directors (CII/RE-58, CII/RE-58-2)

Presented by Mr. Hervé, Chairperson of the Committee of the Board of Executive Directors of the IIC.

Note was taken of document CII/RE-58 and Management was asked to implement the recommendations contained therein.

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6. IDB Group Country Strategy with Costa Rica 2019-2022. Report of the Chairperson of the Committee of the Board of Executive Directors of the IIC and of the acting Chairperson of the Programming Committee of the IDB (CII/GN-405, CII/GN-405-1)

Presented by Mr. Hervé, Chairperson of the Committee of the Board of Executive Directors of the IIC.

Approved.

7. Other business

### **Short procedures and other approvals by the no objection procedure**

8. Colombia. Recommendation for a Compliance Review and Terms of Reference for the "Ituango Hydropower Plant Project." Request MICI-CII-CO-2018-0133. Revised version (CII/MI-15-6)

Considered approved on 29 October 2019.

9. Peru. Resolution CII/DE-50/19 was adopted, approving loan 12468-01 for "Los Portales, S.A.C." Amendment of Resolution (CII/PR-991-1)

Considered approved on 1 November 2019, under the terms of Resolution CII/DE-53/19.

10. Colombia. Proposed financing for the project "La Hipotecaria Colombia" (CII/PR-994)

Considered approved on 6 November 2019 under the terms of Resolution CII/DE-54/19.

11. Nicaragua. Proposed loan for the project "Nicaragua Sugar Estates Limited" (CII/PR-996)

Considered approved on 13 November 2019, under the terms of Resolution CII/DE-55/19.

### **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. Bisogno

Brazil and Suriname: J. G. Reis

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

Chile and Peru: B. de las Casas

Colombia and Ecuador: B. Acosta

Dominican Republic and Mexico: B. Martí

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

Panama and Venezuela: D. Sierra

United States of America: J. Catto

**Secretariat Officer:** P. Fernández Ostolaza

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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 Ms. Montiel.

**1. Meeting minutes**

Board of Executive Directors: 2019/20

Approved.

**2. Brazil. Proposed loan for the project “Sicredi Green Financing” (CII/PR-997)**

- 2.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-997. Management would distribute a revised version of the document with the change announced during the meeting of the Executive Committee.

**3. Guatemala. Proposed financing for the project “Génesis: Microfinance Partnership Alliance” (CII/PR-995)**

- 3.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-995.

**4. Proposed Update to the Capital Adequacy Policy. Revised version. Report of the First Vice Chairperson of the Committee of the Board of Executive Directors of the IIC (CII/FN-60-6, CII/FN-60-7)**

- 4.1 The Board of Executive Directors took note of the report presented by Mr. Reis and approved the proposed amendment to the Capital Adequacy Policy under the terms of Chapter II of document CII/FN-60-6.

**5. OVE’s Review of Project Completion Reports and Expanded Supervision Reports – 2018-2019 Validation Cycle. Report of the Chairperson of the IDB Policy and Evaluation Committee and of the Chairperson of the IIC Committee of the Board of Executive Directors (CII/RE-58, CII/RE-58-2)**

- 5.1 The Board of Executive Directors took note of the report presented by Mr. Hervé and of document CII/RE-58. It also asked Management to implement the recommendations contained therein.

**6. IDB Group Country Strategy with Costa Rica 2019-2022. Report of the Chairperson of the Committee of the Board of Executive Directors of the IIC and of the acting Chairperson of the Programming Committee of the IDB (CII/GN-405, CII/GN-405-1)**

- 6.1 The Board of Executive Directors took note of the joint report presented by Mr. Hervé and approved the IDB Group Country Strategy with Costa Rica 2019-2022, as set forth in document CII/GN-405.

**7. Other business**