

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK
INTER-AMERICAN INVESTMENT CORPORATION

DEA/20/12
CII/DEA/20/11
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Final

PUBLIC

**Board of Executive Directors of the IDB
Board of Executive Directors of the IIC
Minutes of the 13 April 2020 Joint Electronic Meeting**

**L. A. Moreno, President
J. Scott, Acting Executive Vice President
M. Bès, Secretary**

Items of business

1. Minutes of meetings

IDB Board of Executive Directors: 2020/02, 2020/03, 2020/04, 2020/05, 2020/06,
2020/07, 2020/08, 2020/09, 2020/10

Approved.

2. COVID-19 Update (CII/PP-352-2, CII/PP-353-2, CII/PP-357-1, CII/PP-359, MIF/PP-135,
PP-1041-3, PP-1043-2, PP-1047-1, PP-1050)

The Committee took note of Management's presentation.

3. Special Measures for Transition of Members of the Board of Executive Directors
(GN-3000)

The Board of Executive Directors of the IDB approved document GN-3000.

4. Barbados. Loan 4987/OC-BA for the project "Sustainable Development Policy Program,"
approved pursuant to Resolution DE-20/20. Report on the Partial Fulfillment of the
Conditions Prior to the Disbursement of the Single Tranche of the Bank Financing
(PR-4783-1)

The Board of Executive Directors of the IDB took note of the report
(document PR-4783-1) and authorized disbursement of the single tranche of the
Bank loan.

5. Proposal to Expand the Contingent Credit Facility for Natural Disaster Emergencies
(CCF) to Include Health Risks (GN-2999)

The IDB Board of Executive Directors agreed to instruct Management to circulate
a new resolution focusing on the CCF temporary operational provisions for the
COVID-19 outbreak contained in document GN-2999 for electronic voting, and to

review the long-term modality for health risks discussed in that document in the Policy and Evaluation Committee.

Boards of Executive Directors

6. Other business

Approvals by the IDB Board of Executive Directors via short procedure

7. Financial Statements of the Ordinary Capital of the Inter-American Development Bank. Tally of votes (FN-718-7)
Approved on 6 April 2020.
8. Financial Statements of the Intermediate Financing Facility Account of the Inter-American Development Bank. Tally of votes (FN-718-8)
Approved on 6 April 2020.
9. Financial Statements of the IDB Grant Facility of the Inter-American Development Bank. Tally of votes (FN-718-9)
Approved on 6 April 2020.
10. Transfer from the Ordinary Capital of the Inter-American Development Bank to the IDB Grant Facility. Tally of votes (FN-723-1)
Approved on 6 April 2020.
11. Transfer from the Ordinary Capital of the Inter-American Development Bank to the Inter-American Investment Corporation. Tally of votes (FN-724-1)
Approved on 6 April 2020.
12. Sites and Dates of Future Meetings of the Boards of Governors of the Inter-American Development Bank and the Inter-American Investment Corporation. Tally of votes (GN-2990-4)
Approved on 6 April 2020

Electronic voting

13. IDB Governance Response to the COVID-19 Pandemic Outbreak – Proposed Resolution. Approval of operations (GN-2996-4)
Approved on 7 April pursuant to Resolution DE-27/20.

14. IDB Governance Response to the COVID-19 Pandemic Outbreak – Proposed Resolution. Approval of operations for COVID-19 preparedness and response (GN-2996-5).
Approved on 7 April pursuant to Resolution DE-28/20.
15. IDB Governance Response to the COVID-19 Pandemic Outbreak – Proposed Resolution. Applicability of Country Strategy Guidelines to Bank Operations for the Immediate Public Health Response (GN-2996-6)
Approved on 7 April pursuant to Resolution DE-29/20.
16. Proposed Resolution. IDB Governance Response to the COVID-19 Pandemic – Policy-based Loans. Revised version (GN-2996-9)
Approved on 8 April pursuant to Resolution DE-30/20.
17. Proposed Resolution. IDB Governance Response to the COVID-19 Pandemic Outbreak – Enhancing Macroeconomic Safeguards. Revised version (GN-2996-10)
Approved on 8 April pursuant to Resolution DE-31/20.

Approvals by the IIC Board of Executive Directors via streamlined procedure

18. Jamaica. Loan proposal for the “Partnership with JMMB Bank for SME Financing in Jamaica” (CII/PR-1015)
Approved on 11 March pursuant to Resolution CII/DE-10/20.
19. Paraguay. Proposed loan for the “MSME Financing Agreement with Sudameris” (CII/PR-1017)
Approved on 20 March pursuant to Resolution CII/DE-11/20.
20. Regional. Proposed loan to Selina Global Services Spain S.L. (CII/PR-1016)
Approved on 25 March pursuant to Resolution CII/DE-12/20.
21. Mexico. Proposed loan to Varmoxz S.A. de C.V. and Arzyz Industrias S.A. de C.V. (CII/PR-1018)
Approved on 30 March pursuant to Resolution CII/DE-14/20.

Approvals by the IIC Board of Directors via short procedure

22. Proposal for Case Management During the COVID-19 Crisis. Request for Extended Time Frames (CII/MI-26)
Approved on 2 April 2020.
23. Proposed Resolution. Financial Statements of the Inter-American Investment Corporation. Tally of votes (CII/FN-64-9)
Approved on 6 April.
24. IDB Invest Environmental and Social Sustainability Policy. Fifth revised version. Report of the Chairperson of the Committee of the Board of Executive Directors of the IIC (CII/GP-16-16)
Approved on 10 April.

IDB Executive Directors and Alternates:

- G. Francos (Argentina and Haiti)
- A. Montalvo (Austria, Denmark, France, Finland, Norway, Sweden, and Spain)
- B. Langrin (Bahamas, Barbados, Guyana, Jamaica, and Trinidad and Tobago)
- C. Boegemann-Hagedorn (Belgium, China, Germany, Israel, Italy, Netherlands, and Switzerland)
- F. Mayorga (Belize, Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua)
- M. Bisogno (Bolivia, Paraguay, and Uruguay)
- J. Reis (Brazil and Suriname)
- D. Bobiash (Canada)
- A. Foxley (Chile and Ecuador)
- G. Corrochano (Colombia and Peru)
- T. Yasui (Croatia, Japan, Korea, Portugal, Slovenia, and United Kingdom)
- B. Martí (Dominican Republic and Mexico)
- G. Montiel (Panama and Venezuela)
- E. Pedrosa (United States of America)

IIC Executive Directors and Alternates:

- G. Francos (Argentina and Haiti)
- J. Chen (Austria, Belgium, China, Germany, Italy, and Netherlands)
- B. Langrin (Bahamas, Barbados, Guyana, Jamaica, and Trinidad and Tobago)
- F. Mayorga (Belize, Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua)
- M. Bisogno (Bolivia, Paraguay, and Uruguay)
- J. Reis (Brazil and Suriname)
- P. Hervé (Canada, Denmark, Finland, France, Norway, Sweden, and Switzerland)
- G. Corrochano (Chile and Peru)
- S. Díaz Granados (Colombia and Ecuador)
- B. Martí (Dominican Republic and Mexico)
- H. Kim (Croatia, Israel, Japan, Korea, Portugal, and Spain)
- E. Pedrosa (United States of America)
- G. Montiel (Panama and Venezuela)
- B. Martí (Dominican Republic and Mexico)

Secretariat Officers: R. Olney and P. Fernández

- 1. Consideration of Minutes of IDB Meetings**
- 1.1 Minutes of the meetings 2020/02, 2020/03, 2020/04, 2020/05, 2020/06, 2020/07, 2020/08, 2020/09, and 2020/10 of the IDB Board of Executive Directors were approved.
- 2. COVID-19 Update (CII/PP-352-2, CII/PP-353-2, CII/PP-357-1, CII/PP-359, MIF/PP-135, PP-1041-3, PP-1043-2, PP-1047-1, PP-1050)**
- 2.1 The Boards of Executive Directors took note of the presentations by Management.
- 3. Special Measures for Transition of Members of the Board of Executive Directors (GN-3000)**
- 3.1 The Board of Executive Directors of the IDB approved document GN-3000.
- 4. Barbados. Loan 4987/OC-BA for the project “Sustainable Development Policy Program,” approved pursuant to Resolution DE-20/20. Report on the Partial Fulfillment of the Conditions Prior to the Disbursement of the Single Tranche of the Bank Financing (PR-4783-1)**
- 4.1 The Board of Executive Directors of the IDB took note of the report (document PR-4783-1) and authorized disbursement of the single tranche of the Bank financing.
- 5. Proposal to Expand the Contingent Credit Facility for Natural Disaster Emergencies (CCF) to Include Health Risks (GN-2999)**
- 5.1 The IDB Board of Executive Directors agreed to instruct Management to circulate a new resolution focusing on the CCF temporary operational provisions for the COVID-19 outbreak contained in document GN-2999 for electronic voting, and to review the long-term modality for health risks discussed in the document in the Policy and Evaluation Committee.
- 6. Other business**