

CII/DEA/20/13  
Original: Spanish  
Final

**Board of Executive Directors  
Minutes of the 29 May 2020 Meeting**

**J. G. Reis, Acting Chairman of the Board of Executive Directors  
J. Scriven, General Manager  
M. Empis, Secretary**

1. Minutes of meetings 2020/06 and 2020/12

Approved.

**Items of business**

2. Chile. Proposed loan for the project “Engie Decarbonization Instrument” (CII/PR-1022)  
Approved under the terms of Resolution CII/DE-29/20.
3. Brazil. Proposed financing for the “B2F Infrastructure Debt Fund.” Revised version (CII/PR-1001-1)  
Approved under the terms of Resolution CII/DE-30/20.
4. Brazil. Proposed equity investment for the “Valor Capital – Opportunity Fund” (CII/PR-1023)  
Approved under the terms of Resolution CII/DE-31/20.
5. Other business

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

6. Country Program Evaluation: Panama 2015-2019. 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/RE-61-3)  
Considered approved on 7 May 2020.

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7. Chile. Proposed financing for the project “Financial Inclusion Partnership with Caja Los Héroes” (CII/PR-1021)  
Considered approved on 14 May 2020 under the terms of Resolution CII/DE-27/20.
8. Report to the Board of Executive Directors on a Proposed Amendment to the IDB Invest Financial Intermediaries Action Plan. Report of the Chairperson of the Committee of the Board of Executive Directors of the IIC (CII/GN-369-4)  
Considered approved on 19 May 2020.
9. Brazil. Loan 12710-01 for LD Celulose S.A., approved by Resolution CII/DE-19/20. Amendment of the Resolution (CII/PR-1020-1)  
Considered approved on 22 May 2020 under the terms of Resolution CII/DE-28/20.

**Executive Directors and Alternates**

G. Francos (AR, HA); J. Chen (AU, BE, CN, GE, IT, NE); B. Langrin (BA, BH, GY, JA, TT); E. Camacho (BL, CR, ES, GU, HO, NI); S. Cat (BO, PR, UR); A. Soares (BR, SU); P. Hervé (CA, DE, FN, FR, NO, SD, SW); A. Foxley (CH, PE); B. Acosta (CO, EC); A. Gaytan (DR, ME); H. Kim (IS, JP, KR, PO, SP); D. Sierra (PN, VE); J. Catto (US)

**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 Mr. J. G. Reis.

**1. Minutes of meetings 2020/06 and 2020/12**

1.1 Approved.

**2. Chile. Proposed loan for the project “Engie Decarbonization Instrument” (CII/PR-1022)**

2.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-1022.

**3. Brazil. Proposed financing for the “B2F Infrastructure Debt Fund.” Revised version (CII/PR-1001-1)**

3.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-1001.

**4. Brazil. Proposed equity investment for the “Valor Capital – Opportunity Fund” (CII/PR-1023)**

4.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-1023.

**5. Other business**

**Board of Executive Directors**

5.1 The Representative in Brazil, Morgan Doyle, described the situation in the country, focusing on the IDB Group’s COVID-19 response and the government’s efforts to address the crisis stemming from the pandemic.