Board of Executive Directors  
Minutes of the 3 August 2016 Meeting 

M. Lopes, Acting Chairperson  
J. Scriven, General Manager  
G. Quintana, Secretary

Items of business

   
   Presented by Mr. K. Cowan, Chairperson of the Audit Committee.  
   Approved.

2. Other business

Short procedures and other approvals by the no objection procedure

3. Regional. Equity investment 774-EQU/RG in Abraaj Latin America Fund II, L.P. Amendment of Resolution CII/DE-21/15 (CII/PR-780-1)  
   Considered approved on 29 July 2016 under the terms of Resolution CII/DE-8/16.
Executive Directors and Alternates
F. Bragagnolo (AR, HA); S. Bazzoni (AU, BE, GE, CN, IT, NE); J. Butler (BA, BH, GY, JA, TT); M. Tabora (BL, CR, ES, GU, HO, NI); H. Larrazábal (BO, PR, UR); A. Silveira (BR, SU); C. Hofer (CD, DE, FN, FR, NO, SD, SW); F. Munoz (CO, PE); K. Cowan (CH, EC); C. Pared (DR, ME); M. Rodríguez de la Rúa (IS, JP, KR, PO, SP); F. de León de Alba (PN, VE); L. Black (US)

Staff members (IDB, IIC) and other members of the Board of Executive Directors

Secretariat Officers: P. Fernández 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. Lopes.


1.1 The Board of Executive Directors authorized Management to proceed with negotiations to contract KPMG as external auditor for an additional five-year period without undertaking a bidding process, as proposed in document CII/GA-39-27. The Board of Executive Directors also took note of the Report of the Chairperson of the Audit Committee of the IIC (document CII/GA-39-28).

2. **Other business**

2.1 The Board of Executive Directors said farewell to Ms. Marita Olson and thanked her for her work. The Executive Director thanked her colleagues at the Board for their efforts and cordiality.