

CLIMATE INVESTMENT FUNDS

November 20, 2019

Summary of the Co-Chairs
Intersessional Meeting of the Trust Fund Committee of the Strategic Climate Fund (SCF)
Washington D.C. and Virtual
Wednesday, November 20, 2019

Co-Chairs

Mr. Shamshur Khan, Bangladesh
Ms. Zoe Norgate, United Kingdom

AGENDA ITEM 1. OPENING

1. The meeting was opened by the Co-Chairs of the Trust Fund Committee, Mr. Shamshur Khan, Bangladesh, representing the recipient countries and Ms. Zoe Norgate, United Kingdom, representing the contributor countries.

AGENDA ITEM 2. ADOPTION OF AGENDA

2. The Trust Fund Committee adopted the provisional agenda set forth in document SCF/TFC.IS.3/1.

AGENDA ITEM 3. OPTIONS TO IMPROVE THE EFFICIENCY OF SCF GOVERNANCE

3. The SCF Trust Fund Committee has reviewed the document SCF/TFC.IS.3/3, Options to Improve the Efficiency of SCF Governance and welcomes the detailed analysis and options proposed in the document as a means of improving the efficiency of the governance structure of the SCF.

4. The SCF Trust Fund Committee, taking into account the mature stage of implementation of the SCF programs, cost savings, as well as retaining equitable representation from contributors, recipient countries and observers for all SCF programs, approves Option 2 as outlined in the document.

5. The SCF Trust Fund Committee requests that the CIF Administrative Unit and the Trustee work together and take any and all steps and actions that are necessary to implement Option 2, including, without limitation, making the necessary changes to the relevant CIF governing documents to revise the roles and responsibilities of the SCF Trust Fund Committee and of the SCF Sub-Committees. The SCF Trust Fund Committee notes that the proposed steps to implement Option 2 will take into account any additional measures necessary to ensure that the SCF Trust Fund Committee will benefit from the expertise of SCF Sub-Committees in any deliberations.

6. The SCF Trust Fund Committee notes that the decision taken hereunder is not intended to presuppose any governing modalities that may be necessary for the governance of the proposed new CIF programs. Such governing modalities will be deliberated and decided upon by the CTF and SCF trust Fund Committees. Any action to implement the necessary changes for the current SCF programs will be taken after the joint meeting of the CTF and SCF Trust Fund Committees have deliberated and decided upon governing modalities of the proposed new CIF programs, and will be based on already established procedures as set out in the governing documents.

AGENDA ITEM 4. ADDITIONAL SCENARIOS FOR SCF ADMINISTRATIVE COSTS

7. The SCF Trust Fund Committee having reviewed document SCF/TFC.IS.2/2 *Additional Scenarios for SCF Administrative Costs*, appreciates the analysis conducted by the CIF Administrative Unit, in collaboration with the MDBs and Trustee, to identify further cost-saving opportunities within the SCF, and welcomes the report.

8. The SCF Trust Fund Committee notes the decision taken by the committee in respect of the Options to Improve the Efficiency of SCF Governance (document SCF/TFC.IS.3/3, *Options to Improve the*

Efficiency of SCF Governance) and welcomes the cost savings benefits arising as a result of such decision approving Option 2 thereunder.

The SCF Trust Fund Committee hereby **approves**:

The Principle of calculating MDB administrative costs under the SCF, as presented in the document SCF/TFC.IS.2/2 *Additional Scenarios for SCF Administrative Costs* under Scenario 3: *Fixed budget + costs per project - hybrid approach*, beginning in FY21 (specifically at Section 4 of the document).

9. The SCF Trust Fund Committee requests that the CIF Administrative Unit, in collaboration with the MDBs and Trustee, continue to explore additional cost saving opportunities as part of their regular SCF work program and continue to identify these additional cost savings as part of the annual budget.

10. The SCF Trust Fund Committee requests that the CIF Administrative Unit, in collaboration with the MDBs and Trustee, undertakes a thorough analysis of the cost savings implications for program resources availability under each SCF program, taking into account prior decisions related to reflows.

AGENDA ITEM 5. OTHER BUSINESS

11. No other decision items were raised by the Trust Fund Committee.

AGENDA ITEM 6. CLOSING

12. The meeting was closed on Wednesday, November 20, 2019.