

CLIMATE INVESTMENT FUNDS

CTF/TFC.6/2/Rev.2
November 8, 2010

Meeting of the CTF Trust Fund Committee
Washington, DC
November 12, 2010

ANNOTATED PROVISIONAL AGENDA

AGENDA ITEM 1. OPENING

1. The meeting will be opened by the Trust Fund Committee Co-Chairs, Zaheer Fakir (South Africa) and Cyril Rousseau (France).

AGENDA ITEM 2. ADOPTION OF AGENDA

2. A *Provisional Agenda* for consideration by the Trust Fund Committee has been circulated as document CTF/TFC.6/1/Rev.2. The Trust Fund Committee is **invited to adopt** the agenda for the meeting.

AGENDA ITEM 3. CTF SEMI-ANNUAL OPERATIONAL REPORT

3. Document CTF/TFC.6/3/Rev.1, the *CTF Semi-Annual Operational Report*, has been prepared to provide the CTF Trust Fund Committee with a report on the status of CTF operations, including information on investment plans under preparation and on the status of the pipeline of projects and projects that have already been approved by the Trust Fund Committee to date.

4. The Trust Fund Committee is invited to **review** the *CTF Semi-Annual Operational Report* and to **provide** the MDBs with **guidance and feedback** on the operations of the CTF.

5. The Committee's **attention is also drawn** to document CTF/TFC.6/Inf.2, *Update on the CSP-MNA Investment Plan*, that has been prepared jointly by AfDB, IBRD and IFC, at the request of the CTF Trust Fund Committee at its meeting in December 2009. The document will be presented by the MDBs. The Committee is invited to **provide** comments on the document and presentation.

AGENDA ITEM 4. TRUSTEE REPORT ON FINANCIAL STATUS OF THE CTF

6. Document CTF/TFC.6/4, *Trustee Report on financial status of the CTF*, presents the report of the Trustee on management of the CTF funds. The Trust Fund Committee is invited to review the report and to **provide** its **guidance and feedback**.

AGENDA ITEM 5. PROPOSAL FOR PIPELINE AND PORTFOLIO RISK MANAGEMENT

7. At its last meeting, the Trust Fund Committee requested the CIF Administrative Unit to prepare a proposal for pipeline and portfolio risk management to ensure effective and efficient use of funds.

8. Document CTF/TFC.6/5/Rev.1, *Proposal for pipeline and portfolio risk management*, has been prepared by CIF Administrative Unit, in collaboration with the MDB Committee and the Trustee.

9. The Trust Fund Committee is invited to **review** the document with a view to approving of the proposal for pipeline and portfolio risk management.

AGENDA ITEM 6. CTF RESULTS FRAMEWORK

10. At its last meeting, the Trust Fund Committee approved the CTF logical framework and requested the CIF Administrative Unit and the MDB Committee to develop a CTF results framework.

11. The Trust Fund Committee is invited to **review** and approve the results framework proposed in document CTF/TFC.6/6.

AGENDA ITEM 7. CTF INVESTMENT PLAN FOR NIGERIA (TO BE DELIBERATED IN EXECUTIVE SESSION AFTER INITIAL PRESENTATIONS)

12. Document CTF/TFC.6/7, the *Investment Plan for Nigeria*, is submitted to the CTF Trust Fund Committee for endorsement.

13. At its last meeting, the Trust Fund Committee agreed that Chile and Nigeria should be invited to complete the preparation of their investment plans and submit them to the Trust Fund Committee for endorsement, but that funding of the projects therein will be contingent upon the availability of funds beyond what is planned for in the current pipeline.

14. The Trust Fund Committee is invited to **endorse** the plan as a basis for the further development of activities for CTF funding.

15. The Trust Fund Committee is invited to **note** the request for US\$250 million in CTF funding to finance the proposed programs and projects. Recognizing that the resources pledged to the CTF have already been allocated to earlier investment plans, the Trust Fund Committee may wish to invite the CIF Administrative Unit, the MDBs and the Trustee to make every effort to mobilize additional resources for the CTF so that Nigeria, together with the African Development Bank and the World Bank Group, may move forward in developing the proposed programs and projects. The Trust Fund Committee may also wish to **request** the CIF Administrative Unit to inform the Nigeria and the Trust Fund Committee once additional resources sufficient to finance the plan have been pledged.

AGENDA ITEM 8. SOUTH AFRICA - ESKOM RENEWABLES SUPPORT PROJECT

16. Document CTF/TFC.6/8, *South Africa - Eskom Renewables Support Project*, was submitted to the Trust Fund Committee for review and approval by mail of a CTF allocation of US\$350 million on October 6, 2010. Several Trust Fund Committee members indicated in response to the proposal that while they are fully supportive of the South African Investment Plan, they are unable to approve CTF funding for the project at this time given concerns and questions they have.

17. Pursuant to paragraph 40 of the *Rules of Procedure for CTF Trust Fund Committee Meetings*, which provides "if there is an objection raised by any decision making member with respect to any proposal for funding or other decision, the Head of the Administrative Unit shall include consideration of the proposed decision as an item in the agenda for the next regular Meeting", the project is included as an agenda item for this meeting.

18. The Trust Fund Committee is invited to **discuss** the proposal and **agree on next steps**.

AGENDA ITEM 9. DECISION MAKING PROCESS IN OTHER RELEVANT INTERNATIONAL BODIES

19. At its meeting in March 2010, the Trust Fund Committee requested the Administrative Unit to prepare a paper for consideration at the next meeting of the Committee based on a study of consensus-based decision making processes in other relevant international bodies. Document CTF/TFC.6/9, *Decision Making Processes in other Relevant International Bodies*, has been prepared by the CIF Administrative in response to that request.

20. The Trust Fund Committee is invited to **review** the study.

AGENDA ITEM 10. ELECTION OF CO-CHAIRS

20. Paragraph 26 of the *Governance Framework for the Clean Technology Fund* provides that: "the CTF Trust Fund Committee will elect two Co-Chairs from among its Members to serve for a six-month term. One Co-Chair will be a representative of a recipient country and the other Co-Chair will be a representative of a contributor country".

21. Paragraph 24 of *The Rules of Procedure for Trust Fund Committee Meetings* provides that: "the CTF Trust Fund Committee shall, prior to the closing of the last regular meeting of each six-months term, elect (i) a representative from a contributor country, and (ii) a representative from a recipient country, from among its Members to act as the Co-Chairs for the duration of the next term".

22. The current Co-Chairs, Zaheer Fakir (South Africa) and Cyril Rousseau (France) were elected to serve from May 1, 2010 to end of November 2010.

23. The meeting is **invited to elect** two Co-Chairs to serve from December 1, 2010, to July 2, 2011, recognizing that the next meeting of the Trust Fund Committee is to be convened during the week of June 27 to July 1, 2011.

AGENDA ITEM 11. OTHER BUSINESS

24. Members of the Trust Fund Committee and the Co-Chairs may raise any other business under this agenda item.

AGENDA ITEM 12. CLOSING

25. The meeting is scheduled to close at 6:45 p.m. on Friday, November 12, 2010.