

CLIMATE INVESTMENT FUNDS

CTF-SCF/TFC.8/2
April 17, 2012

Joint Meeting of the CTF and SCF Trust Fund Committees
Washington, D.C.
May 1-2, 2012

ANNOTATED PROVISIONAL AGENDA

AGENDA ITEM 1. OPENING AND ELECTION OF CO-CHAIRS

1. The four co-chairs from the CTF and SCF Trust Fund Committees will be invited to consult before the meeting to agree on two co-chairs for this meeting, taking into account the importance of maintaining a balance between recipient and contributor countries.

AGENDA ITEM 2. ADOPTION OF AGENDA

2. A Provisional Agenda for consideration by the Trust Fund Committee has been circulated as document CTF-SCF/TFC.8/1. The Trust Fund Committee is **invited to adopt** the agenda for the meeting.

AGENDA ITEM 3. NOTE ON THE INDEPENDENT EVALUATION OF THE CIF

3. At the last joint meeting of the CTF and SCF Trust Fund Committees in November 2011, the joint meeting **reviewed** document CTF-SCF/TFC.7/7, *Proposal for Launch of Independent Evaluation of the Climate Investment Funds*, regarding an independent evaluation of the CIF, and invited the independent evaluation offices of the MDBs to take steps to initiate an evaluation of the first three years of operations of the CTF and SCF as called for in the Governance Frameworks.

4. Document CTF-SCF/TFC.8/3, *Note on the Independent Evaluation of the CIF*, has been prepared by the independent evaluation offices of the MDBs in response to this invitation. The independent evaluation offices of the MDBs have constituted an Evaluation Oversight Committee (EOC), and submitted (a) a consultation document which proposes a structure, procedure, and indicative timetable for the evaluation, and presents an indicative set of evaluation questions; and (b) a note setting out conditions that will guarantee the independence of the evaluation for review and discussion by the joint meeting.

5. The Evaluation Oversight Committee will use the meeting as an opportunity to get feedback from committee and subcommittee members, and observers, on the scope of the evaluation and on the priority questions and issues to be addressed. The feedback will inform the final drafting of an approach paper that will provide a road map for the evaluation.

6. The joint meeting is invited to review and discuss the draft consultation note and also to review and approve the *Conditions for Guaranteeing the Independence of the Evaluation*, with respect to organizational independence, behavioral independence, protection from outside interference, and avoidance of conflicts of interest. These conditions are presented as part of document CTF-SCF/TFC.8/3.

AGENDA ITEM 4. SUBMISSION BY THE EUROPEAN INVESTMENT BANK

7. The Trust Fund Committee is invited to review and comment upon CTF-SCF/TFC.8/Inf.2, *Submission by the European Investment Bank*, which the EIB has prepared to support of its “application” to become a CIF partner MDB.

AGENDA ITEM 5. PROGRESS REPORT ON MEASURES TO IMPROVE THE OPERATIONS OF THE CIF

8. At the joint meeting of the CTF and SCF Trust Fund Committees in November 2011, the joint meeting approved *Proposed Measures to Improve the Operations of the Climate Investment Funds* (document CTF-SCF/TFC.7/4). The CIF Administrative Unit was asked to collaborate with the MDB Committee to ensure that the approved measures and actions are carried out.

9. The Trust Fund Committee is invited to review and comment upon CTF-SCF/TFC.8/4, *Progress Report on Measures to Improve the Operations of the CIF*, which provides an update on the status of implementation of the approved measures.

AGENDA ITEM 6. ENHANCING COUNTRY COORDINATION MECHANISMS, MDB COLLABORATION, AND STAKEHOLDER ENGAGEMENT IN CIF PROGRAMS

10. In the document, *Measures to Improve the Operations of the Climate Investment Funds*, (document CTF-SCF/TFC.7/4) the CIF Administrative Unit was requested, in consultation with the MDB Committee, to (a) prepare a note on the establishment or strengthening of country coordination mechanisms, including the cost implications, for consideration at the May 2012 joint meeting of the Trust Fund Committees; and (b) develop proposals for the review by the joint meeting of the Trust Fund Committee in May 2012 as to how to further strengthen country-level partnerships among the MDBs, and to improve in-country collaboration amongst stakeholders operating at the country level, including bilateral and UN organizations, civil society organizations and the private sector.

11. The Trust Fund Committee is invited to review and comment on document CTF-SCF/TFC.8/5, *Enhancing Country Coordination Mechanisms, MDB Collaboration, and Stakeholder Engagement in CIF Programs* which puts forward proposals to strengthen country coordination mechanisms, country level partnerships among the MDBs, and to improve in-country collaboration amongst stakeholders at the country level.

12. Cost implications of the proposals have been included in the *CIF FY 13 Business Plan and Budget* (see agenda item 10 below).

AGENDA ITEM 7. CIF COMMUNICATIONS STRATEGY

13. In the document, *Measures to Improve the Operations of the Climate Investment Funds* (document CTF-SCF/TFC.7/4), the CIF Administrative Unit was requested, in consultation with the MDB Committee, to develop a comprehensive and strategic communication strategy, linked to and building on the knowledge management strategy approved for the CIF, to better disseminate the lessons learned from the CIF. The Trust Fund Committee is invited to review, comment upon and approve the *CIF Communications Strategy*.

AGENDA ITEM 8. THE USE OF FINANCING INSTRUMENTS IN CIF PUBLIC SECTOR INVESTMENTS

14. In the document, *Measures to Improve the Operations of the Climate Investment Funds*, (document CTF-SCF/TFC.7/4), with respect to operations, the Committees encouraged the MDBs to consider the broader use of instruments available through the MDBs, such as development policy loans, country trust funds, and results based financing to channel CIF funds, and invited the MDBs to further explore innovative and streamlined financing instruments to advance the objectives of the CIF.

15. The Trust Fund Committee is invited to review and comment upon CTF SCF/TFC.8/7, *The Use of Financing Instruments in CIF Public Sector Investments*, which reports on the current and expected use of diverse financing instruments in CIF *public sector* operations.

AGENDA ITEM 9. PROPOSAL FOR ADDITIONAL TOOLS AND INSTRUMENTS TO ENHANCE PRIVATE SECTOR INVESTMENTS IN THE CIF

16. In the document, *Measures to Improve the Operations of the Climate Investment Funds* (document CTF-SCF/TFC.7/4), the CIF Administrative Unit was requested, in consultation with the MDB Committee, to provide an overview of the current use of financial instruments and to make proposals for additional tools and modalities that could be tested through the CIF to enhance *private sector participation* and engagement in its programs. This paper was prepared by the CIF private sector working group in response to that request.

17. The Trust Fund Committee is invited to review, comment upon and approve the recommendations proposed in document CTF SCF/TFC.8/8.

AGENDA ITEM 10. CIF FY 13 BUSINESS PLAN AND BUDGET

18. CTF-SCF/TFC.8/9 presents the *CIF FY 13 Business Plan and Budget* which presents FY 12 accomplishments and proposed targets and activities for FY13 in the following four areas: (a) operational policy development, (b) country programming and project funding, (c) CIF's cross-cutting thematic programs; and (d) governance and management of the CIFs. The joint meeting is invited to review and approve the CIF business plan and budget for FY13.

AGENDA ITEM 11. PROGRESS REPORT ON MANAGING FOR RESULTS

19. In the document, *Measures to Improve the Operations of the Climate Investment Funds* (document CTF-SCF/TFC.7/4), the CIF Administrative Unit was requested, in consultation with the MDB Committee, to (a) simplify and implement the results frameworks; (b) develop clear tools and guidelines as to how the results framework cascade to the country investment plan and project level; (c) develop web-based monitoring and evaluation platform; and (d) propose indicators of development or poverty reduction for each CIF-funded project or program.

20. The Trust Fund Committee is invited to review and comment upon CTFSCF/TFC.8/10, *Progress Report on Managing for Results*, which provides an update on activities undertaken in response to this request.

AGENDA ITEM 12. ADDITIONALITY OF CIF TO EXISTING MDB PORTFOLIOS

21. In the document, *Measures to Improve the Operations of the Climate Investment Fund*, (document CTF-SCF/TFC.7/4), the MDBs were requested to submit information to the joint meeting of the Trust Fund Committees in **May 2012** on the additionality of the CIF to existing MDB portfolios.

22. The Trust Fund Committee is invited to review and comment upon document CTFSCF/TFC.8/11, *Additionality of CIF to Existing MDB Portfolios*, which has been prepared by the MDBs as a response to this request.

AGENDA ITEM 13. OTHER BUSINESS

23. Members of the Trust Fund Committees and the Co-Chairs may raise any other business under this agenda item. A number of papers have been submitted to the joint meeting for information. Members of the Trust Fund Committee may take this opportunity to raise issues related to any of the information papers.

AGENDA ITEM 14. CLOSING

24. The meeting is scheduled to close at 6:30 pm on Wednesday, May 2, 2012.