

CLIMATE INVESTMENT FUNDS

SREP/SC.3/2
June 4, 2010

Meeting of the SREP Sub-Committee
Washington, D.C.
June 22, 2010

ANNOTATED PROVISIONAL AGENDA

AGENDA ITEM 1. OPENING

1. The meeting will be opened by the elected Co-Chairs of the Sub-Committee: Ms. Brigitte Cuendet, the Sub-Committee Member from Switzerland, and Ms. Adrine Ter-Grigoryan, the Sub-Committee Member from Armenia.

AGENDA ITEM 2. ADOPTION OF AGENDA

2. A *Provisional Agenda* for consideration by the meeting of the Sub-Committee has been circulated as document SREP/SC.3/1. The meeting is invited **to adopt** the agenda.

AGENDA ITEM 3. SREP PROGRAMMING MODALITIES AND OPERATIONAL GUIDELINES

3. At its meeting in March 2010, the Sub-Committee reviewed proposed *Elements of programming modalities and operational guidelines*, and provided comments and guidance to the CIF Administrative Unit and the MDB Committee for the finalization of a paper, based on the elements, to be submitted to the June 2010 Sub-Committee meeting. Document SREP/SC.3/3, *SREP Programming Modalities and Operational Guidelines*, has been prepared consistent with the guidance of the Sub-Committee. *The Sub-Committee is invited to **review** the document, **comment** on the proposed programming modalities and operational guidelines, and **request** that the document be revised to take into account the comments made by the Sub-Committee and circulated for approval by mail.*

4. At the request of the Sub-Committee during the March meeting, the CIF Administrative Unit, in collaboration with the MDB Committee, prepared a background note on the rationale for including or excluding hybrid systems in SREP financed investments (see SREP/SC.3/Inf.2). The Sub-Committee is invited to take this note into account in its review of the *SREP Programming Modalities and Operational Guidelines*.

AGENDA ITEM 4. PRESENTATION OF REPORT OF THE SREP EXPERT GROUP FOLLOWED BY QUESTIONS AND ANSWERS

5. Through a decision by mail, the SREP Sub-Committee approved the composition of the SREP Expert Group proposed by the MDB Committee, consistent with the approved *Criteria for Selecting Expert Group Members under SREP*. The Expert Group was mandated to prepare recommendations on the selection of country or regional pilots to be financed under SREP in accordance with the *Criteria for Selecting Country and Regional Pilots under SREP* approved by the Sub-Committee.

6. The Expert Group was requested to recommend six country or regional pilots that meet the criteria and other considerations agreed by the Sub-Committee together with a list of up to three additional countries to be considered by the Sub-Committee should funds become available to finance additional pilots or should some of the selected pilots prove not to be feasible.

7. The SREP Expert Group met from May 17-21, 2010, in Washington, D.C. The Co-Chairs of the SREP Expert Group will present the results of the deliberation of the Expert Group. A question and answer session will follow the presentation of the report.

8. The SREP Sub-Committee is requested **to take note** of document SREP/SC.3/4, *Report of the SREP Expert Group*.

AGENDA ITEM 5. SELECTION OF SREP PILOT PROGRAMS

9. Taking into account the recommendations proposed by the SREP Expert Group (SREP/SC.3/4, *Report of SREP Expert Group*) the SREP Sub-Committee is invited **to select** the country or regional pilots to be financed by SREP.

AGENDA ITEM 6. SREP FINANCING MODALITIES

10. At its meeting in March 2010, the Sub-Committee reviewed proposed *Elements of financing modalities*, and provided comments and guidance to the CIF Administrative Unit and the MDB Committee for the finalization of a paper, based on the elements, to be submitted to the June 2010 Sub-Committee meeting. Document SREP/SC.3/5, *SREP Financing Modalities* has been prepared consistent with the guidance of the Sub-Committee. *The Sub-Committee is invited to **review** the document, **comment** on the proposed financing modalities, and **request** that the document be revised to take into account the comments made by the Sub-Committee and circulated for approval by mail.*

11. At the March Sub-Committee meeting, the Committee requested the CIF Administrative Unit, in collaboration with the MDB Committee, to prepare additional background information on the use of subsidies as a financial tool under the SREP. The Sub-Committee is invited to take into consideration document SREP/SC.3/Inf.3, *Information note on the use of subsidies as a financial tool under SREP*, in its review of the financing modalities.

12. The Sub-Committee also requested a background note be prepared examining the appropriateness of using concessional loans under the SREP and the requirement that SREP resources be blended MDB lending. These issues are addressed in the document, *SREP Financing Modalities*.

AGENDA ITEM 7. OTHER BUSINESS

13. Members and the Co-Chairs may raise any other business under this agenda item.

AGENDA ITEM 8. CLOSING

14. The meeting is scheduled to close at 6:30 p.m. on Tuesday, June 22, 2010.