

# **Inaugural Meeting of the Governing Board of the Financial Intermediary Fund (FIF) for Pandemic Prevention, Preparedness, and Response (PPR)**

*September 8 -9, 2022*

## **MINUTES**

1. The first meeting of the Governing Board of the Financial Intermediary Fund (FIF) for Pandemic Prevention, Preparedness and Response (PPR) was held at the World Bank's Headquarters in Washington, D.C. (in hybrid format) on September 8-9, 2022. The Meeting was chaired on the first day by Priya Basu, Head of the Interim Secretariat at the World Bank. The Board co-Chairs were elected on the morning of the second day, after which, the co-Chairs jointly chaired the Meeting. The Meeting brought together the Board's Decision-making (i.e., voting) members (referred to henceforth in this document as "Members", as per the FIF's Governance Framework); Non-voting members; and Observers. The list of participants is provided in Annex 1.

2. The meeting opened with welcome remarks by David Malpass, World Bank Group President. Sri Mulyani Indrawati, Minister of Finance of Indonesia, delivered the Keynote Address. This was followed by remarks by Tedros Adhanom Ghebreyesus, Director-General of the World Health Organization (WHO).

### **I. ITEMS FOR DECISION**

#### ***A. Adoption of the governing documents***

3. The Governing Board adopted the suite of governing documents for the PPR FIF, which include: 1) the Governance Framework, 2) Operations Manual, 3) Financial Procedures Agreement Template, and 4) Contribution Agreement/Arrangement Template.

4. In adopting these documents, one Member (the European Commission) expressed a concern regarding certain provisions of the Operations Manual with respect to the oversight role of the Governing Board in fraud and corruption matters. It was agreed that the PPR FIF Secretariat, Trustee, the European Commission, and the Implementing Entities would discuss this issue with the aim to revisit the language in the Operations Manual, if needed, before the first Call for Proposals is issued.

#### ***B. Election of Co-Chairs***

5. Three exceptionally qualified and distinguished candidates were nominated by Members for the role of co-Chairs: Muhamad Chatib Basri, Former Minister of Finance, Indonesia; Daniel Ngamiye, Minister of Health, Government of Rwanda; and Zahid Maleque, Minister of Health, Bangladesh. Taking into consideration the importance of striking a balance between Contributors and Co-investors, finance and health, and geographical balance, the Board selected Muhamad Chatib Basri and Daniel Ngamiye as co-Chairs. The Board acknowledged the nomination of Zahid Maleque and thanked Bangladesh for its interest. Per the FIF's Governance Framework, the elected co-Chairs will serve during the initial period – until May 2023 – and may be reelected when the Governing Board resets in May 2023, if they remain Members and the Board at that time selects them for a two-year term.

#### ***C. Trustee and Secretariat Budget for FY23***

6. Following comments and questions from Members on the Trustee and Secretariat budget request papers and noting that Members had not had sufficient time to review the papers, the co-Chairs asked the Secretariat to circulate to Members by September 14, 2022, a joint paper on the Trustee and Secretariat budget request for the Fiscal Year 2023 (ending June 30, 2023) for approval by the Board on a no-objection basis within one week of circulation.

## II. ITEMS FOR DISCUSSION AND AGREEMENTS REACHED

### *A. Terms of Reference (ToRs) for the Technical Advisory Panel (TAP)*

7. Members noted the critical role of the Technical Advisory Panel (TAP) in the FIF's operations, and the need to rapidly finalize and endorse the ToRs in order to establish the TAP and prepare the first Call for Proposals, targeted for issuance in mid-November. Members requested that the TAP ToRs be aligned with the Governance Framework and Operations Manual, as adopted, and that the ToRs be circulated along with annexes. Further, it was suggested that a Working Group of the Board be established to facilitate the finalization of the ToRs on an expedited basis, preferably by end-September.

### *B. Results Framework, Priorities and First Call for Proposals*

8. Members agreed on the need for a robust Results Framework and Theory of Change. It was suggested that a White Paper be quickly developed on expected results and priorities. Furthermore, Members noted that the Calls for Proposals should be designed to achieve coherence between country/regional priorities and the work of Implementing Entities and delivery partners, emphasizing the value of a country-driven, country-led process to develop proposals. Members also noted the importance of strengthening coordination at country/regional levels, the desired catalytic impact of FIF financing, and the FIF's role in incentivizing domestic investments for PPR. Members confirmed that the First Call for Proposals would be targeted for issuance in mid-November 2022 and suggested establishing a Board Working Group to support this process, including finalizing the Results Framework and the necessary prioritization and desired results for the first Call.

### *C. Accreditation Framework for inclusion of additional Implementing Entities*

9. Members expressed interest in moving forward quickly to establish an Accreditation Framework to include new Implementing Entities beyond the 13 pre-selected Implementing Entities. It was understood that the development of the Accreditation Framework and selection of new Implementing Entities would be led by the Board, with support from the Secretariat and subject to the no objection of the Trustee.

### *D. Communications priorities*

10. Members agreed on the importance of a strong communications effort and noted that a new name for the PPR FIF is needed. Further, they suggested that the FIF could be formally launched at an event organized on the margins of the G20 Leaders' Summit in November 2022.

### *E. Conflicts of Interest Framework*

11. Members noted that a comprehensive Conflicts of Interest Framework and policies for the FIF would be developed and approved by the Board prior to the First Call for Proposals. Until such time as the Framework has been approved, the measures set out in the Operations Manual to safeguard against any actual or perceived conflicts of interest would be followed. In this context, the Secretariat requested individual designated Members of the FIF's Board, on behalf of themselves and/or their institution or country, as applicable, to provide a written disclosure to the Secretariat on any actual or potential conflicts of interest related to their decision making as soon as they become aware, and to recuse themselves from decision-making or deliberations in relations to matters where conflicts arise, including but not limited to reviews and approvals of Funding Proposals, as appropriate.

## III. NEXT MEETING OF THE BOARD

12. The Board agreed that its next meeting would be held in late September/early October 2022.