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Bretton Woods Documents — Bank/Fund Executive Directors Meetings,
Provisional Rules & Procedures

May 15, 1946



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Bretton Woods Documents - Provisional Rules of Procedures for Meetings of Executive
Directors - Second Draft - May 15, 1946

Rules of Procedure -
May 15, 1946

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PROVISIONAL RULES OF PROCEDURE
FOR MEETINGS OF EXECUTIVE DIRECTORS

Section 1

Definitions: As used in these Rules of Procedure and in other intra-Bank documents the terms "Board" or "Board of Executive Directors" shall be deemed to refer to the Executive Directors acting as a body pursuant to the articles of agreement. The use of the term "Board" as applied to the Board of Executive Directors shall be permissible provided it is not used in any context which will confuse the term so used with the Board of Governors of the Bank.

Section 2

Meetings

(a) Meetings of the Board shall be called:

1. By the chairman as the business of the Bank may require.
2. At the request of any Executive Director.

The Secretary shall notify all Executive Directors and their Alternates of meetings ordinarily at least two work days in advance.

(b) A quorum for any meeting shall be a majority of the Executive Directors representing not less than one-half of the voting power.

(c) Meetings shall be open to attendance only by Executive Directors and their alternates, the President and such members of the staff as he may designate, representatives of members appointed under Article V, Section 4(h) of the Articles of Agreement and such other persons as the Board may invite. A representative of the International Monetary Fund appointed under Section II of the By-laws may attend meetings under such arrangements as may be agreed upon with the Fund.

(d) The Board shall meet at the principal office of the Bank unless it decides that a particular meeting shall be held elsewhere.

The Board

- (e) The Board in consultation with the President shall select one or more senior members of the staff of the Bank to act as chairman in the absence of the President and the order in which they shall preside.

Section 3

Agenda

- (a) The agenda for each meeting shall be prepared by the President or on his instructions. The agenda shall include any item requested by an Executive Director.
- (b) The President shall give the Executive Directors reasonable notice of new items on the agenda. Consideration of any matter shall be postponed once for two days at the request of any Director.
- (c) Any item of the agenda for a meeting, consideration of which has not been completed at that meeting, shall, unless the Executive Directors decide otherwise, be automatically included in the agenda of the next meeting.

Section 4

Voting

- (a) The chairman will ordinarily ascertain the sense of the meeting in lieu of a formal vote. Any Executive Director may however require a formal vote to be taken with votes cast as prescribed in Article V, Section 4(g) of the articles of Agreement. Any Executive Director dissenting from the decision of the Board may require that his views be recorded in the minutes of the meeting.
- (b) Unless otherwise expressly provided by the Board there shall be no formal voting in committees and subcommittees of the Board. The chairman of the committee or subcommittee shall determine the sense of the meeting (including alternative points of view) which shall be reported.
- (c) The chairman or acting chairman shall have no vote except a deciding vote in case of an equal division.

Section 5

Section 5

Minutes

- (a) Under the direction of the President, the Secretary shall be responsible for the preparation of a summary record of proceedings of the Executive Directors.
- (b) Verbatim records will be taken only if an Executive Director requests that his remarks be taken down.
- (c) Draft minutes will be circulated to all Executive Directors as quickly as possible after meetings. Such minutes will be formally approved by the Board at the next meeting.

Section 6

Publicity

- (a) The proceedings of the Board of Directors are confidential and should not be published except where the Board of Directors decide to authorize the chairman to arrange for suitable publicity in respect of particular decisions.
- (b) The chairman may at his discretion arrange to give to the Press a statement or to indicate verbally the gist of important decisions in respect of which the Board desires publicity.

Section 7

Amendments

These Provisional Rules and Regulations may be amended by the Board at any meeting provided at least five days' notice of the proposed amendment has been circulated to the Executive Directors.

