

M42-08
25 November 2008

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 11 NOVEMBER 2008**

PRESENT:

PRESIDENT:	Haruhiko Kuroda
VICE PRESIDENTS:	C. Lawrence Greenwood, Jr. Bindu N. Lohani
DIRECTORS:	Phil Bowen Curtis S. Chin Kyung-Hoh Kim Ashok K. Lahiri Michele Miari Fulcis Sebastian Paust Masakazu Sakaguchi Ceppie K. Sumadilaga Wencai Zhang
ALTERNATE DIRECTORS ACTING FOR DIRECTORS:	Siew Juan Aw Torben Bellers Sibtain Fazal Halim
ALTERNATE DIRECTORS:	Md. Aminul Islam Bhuiyan Paul Curry Richard Edwards Dereck Rooker-Smith Tsuen-Hua Shih Joao Simoes de Almeida Yasuto Watanabe
THE SECRETARY:	Shyam Bajpai

STAFF:

Office of the President: Rajat Nag, Managing Director General

Office of the Secretary: Roger A. Burston, Assistant Secretary

Office of the General Counsel: Jeremy H. Hovland, General Counsel

Strategy and Policy Department: Christopher W. MacCormac, Deputy Director General; Tatsuya Kanai, Senior Advisor; Valerie Reppelin-Hill, Senior Planning and Policy Specialist (SPMS)

Economics and Research Department: Joseph E. Zveglich, Jr., Assistant Chief (ERMF)

1.1 The Board considered DOC.R243-08: Refining the Performance-Based Allocation of Asian Development Fund Resources and approved the recommendations of the policy paper.

2.1 The Board considered DOC.Working Paper 5-08: Review of the Independence and Effectiveness of the Operations Evaluation Department and provided its comments and views for consideration by staff in preparing the R-paper.

3.1 The Board recorded its approval, with effect from 7 November 2008, of the recommendation in paragraph 91 of DOC.R236-08: Proposed Loan—Health Care in the South Central Coast Region Project (Viet Nam) (Summary Procedure).

4.1 The Board recorded its approval, with effect from 7 November 2008, of the recommendation in paragraphs 42 and 43 of DOC.R237-08: Proposed Supplementary Loan—Rural Road Sector Project (Armenia) (Summary Procedure).

4.2 The United States opposed the recommendation in paragraph 43 of the paper.