

M45-08
3 December 2008

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 14 NOVEMBER 2008**

PRESENT:

PRESIDENT:	Haruhiko Kuroda
VICE PRESIDENT:	Bindu N. Lohani
DIRECTORS:	Phil Bowen Kyung-Hoh Kim Michele Miari Fulcis Sebastian Paust Masakazu Sakaguchi Ceppie K. Sumadilaga Wencai Zhang
ALTERNATE DIRECTORS ACTING FOR DIRECTORS:	Torben Bellers Md. Aminul Islam Bhuiyan Paul Curry Sibtain Fazal Halim Wantanee Wanapun (Temporary)
ALTERNATE DIRECTORS:	Richard Edwards Tsuen-Hua Shih Joao Simoes de Almeida Yasuto Watanabe
THE SECRETARY:	Shyam Bajpai

STAFF:

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

Office of the General Counsel: Eveline Fischer, Officer-in-Charge

Budget, Personnel, and Management Systems Department: Masayuki Tamagawa, Director General; Tilak Sen, Officer-in-Charge (BPCB)/Director (BPBM); Hyong-Jong Yu, Director (BPHR)

1.1 The Board considered DOC.R250-08 and Corrigendum 1: General Review of Salaries and Benefits for Professional Staff and approved:

- (i) the adoption of the salary structure in Table 2 in the R-Paper effective 1 January 2009; and
- (ii) the provision of a salary budget increase of 5.3% for 2009 amounting to \$5.4 million, to fund the salary increase, and other salary-related personnel actions as discussed in paragraphs 9-13 of the R-Paper; no additional funding is required for the bonus pool of \$1.6 million, which remains unchanged from 2008.

1.2 France, Italy, and Portugal opposed. Belgium, Switzerland, and Spain abstained.

1.3 Austria, Germany, Luxembourg, Turkey, and United Kingdom opposed.

1.4 New Zealand abstained.

1.5 Denmark, Finland, Ireland, The Netherlands, Norway, and Sweden abstained.

1.6 The United States opposed.

2.1 The Board recorded its approval, with effect from 12 November 2008, of the recommendation in paragraph 43 of DOC.R259-08: Proposed Loan—Emergency Assistance for Post-Conflict Recovery (Georgia) (Special Procedure).