

M46-08
27 November 2008

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 18 NOVEMBER 2008**

PRESENT:

VICE PRESIDENT:	C. Lawrence Greenwood, Jr. (Chair)
DIRECTORS:	Phil Bowen Howard Brown Md. Saad Hashim Kyung-Hoh Kim Michelle Miari Fulcis Masakazu Sakaguchi Ceppie K. Sumadilaga Wencai Zhang
ALTERNATE DIRECTORS ACTING FOR DIRECTORS:	Md. Aminul Islam Bhuiyan Paul Curry Richard Edwards Sibtain Fazal Halim
ALTERNATE DIRECTORS:	Siew Juan Aw Torben Bellers Dereck Rooker-Smith Yasuto Watanabe
THE SECRETARY:	Shyam Bajpai

STAFF:

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

Office of the General Counsel: Eveline Fischer, Deputy General Counsel

East Asia Department: Klaus Gerhaeusser, Director General; Tyrell Duncan, Director (EATC); Manmohan Parkash, Principal Transport Specialist (EATC)

1.1 The Board considered DOC.R253-08 and Corrigendum 1: Proposed Loan—Lanzhou-Chongqing Railway Development Project (People’s Republic of China) and approved the loan of \$300,000,000 to the People’s Republic of China for the Lanzhou-Chongqing Railway Development Project from ADB’s ordinary capital resources, with interest to be determined in accordance with ADB’s London interbank offered rate (LIBOR)-based lending facility; a term of 27 years, including a grace period of 7 years; and such other terms and conditions as are substantially in accordance with those set forth in the draft Loan Agreement presented to the Board.

2.1 The Board recorded its approval, with effect from 13 November 2008, of the recommendation in paragraph 19 of DOC.R245-08: Proposed Technical Assistance to India for Facilitating the Operations of the Energy Conservation Fund “Energy Smart” in Madhya Pradesh (Financed by the Second Danish Cooperation Fund for Renewable Energy and Energy Efficiency in Rural Areas).

3.1 The Board recorded its approval, with effect from 14 November 2008, of the recommendation in paragraph 66 of DOC.R251-08: Proposed Asian Development Fund Grant—CAREC Transport Corridor 1 (Bishkek-Torugart Road) Project (Kyrgyz Republic) (Summary Procedure).