

M58-08  
13 January 2009

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE  
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 15 DECEMBER 2008**

**PRESENT:**

<b>PRESIDENT:</b>	Haruhiko Kuroda
<b>VICE PRESIDENTS:</b>	C. Lawrence Greenwood, Jr. Bindu Lohani
<b>DIRECTORS:</b>	Phil Bowen Howard Brown Curtis S. Chin Md. Saad Hashim Ashok K. Lahiri Marita Magpili-Jimenez Masakazu Sakaguchi Ceppie K. Sumadilaga Wencai Zhang
<b>ALTERNATE DIRECTORS ACTING FOR DIRECTORS:</b>	Richard Edwards Tsuen-Hua Shih Joao Simoes de Almeida
<b>ALTERNATE DIRECTORS:</b>	Torben Bellers Md. Aminul Islam Bhuiyan Paul Curry Fangyu Liu Dereck Rooker-Smith CJ (Stan) Vandersyp Yasuto Watanabe
<b>THE SECRETARY:</b>	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; Chin Choon Fong, Assistant General Counsel

**Treasury Department:** Mikio Kashiwagi, Treasurer; Tobias Hoschka, Principal Treasury Specialist (TDFD)

**Strategy and Policy Department:** Valerie Reppelin-Hill, Senior Planning and Policy Specialist (SPMS)

1.1 The Board considered and approved the Draft Minutes of the Meeting of 28 November 2008 (DOC.DM49-08).

2.1 The Board considered and approved the Draft Minutes of the Meeting of 3 December 2008 (DOC.DM50-08).

3.1 The Board considered and approved the Draft Minutes of the Meeting of 4 December 2008 (DOC.DM51-08).

4.1 The Board considered and approved the Draft Minutes of the Meeting of 5 December 2008 (DOC.DM52-08).

5.1 The Board considered DOC.R286-08: Review of the Asian Development Bank's Lending Limitation and approved the recommendation in paragraph 55 of the policy paper.

5.2 Afghanistan, Bangladesh, Bhutan, India, Lao People's Democratic Republic, Tajikistan, and Turkmenistan abstained.

6.1 The Board considered DOC.R297-08: Review of the Independence and Effectiveness of the Operations Evaluation Department and approved the recommendation in paragraph 70 of the policy paper.

7.1 The Board recorded its approval, with effect from 11 December 2008, of the recommendation in paragraph 76 of DOC.R289-08 and Corrigendum 1: Proposed Loan—Songhua River Basin Water Pollution Control and Management Project (People's Republic of China) (Summary Procedure).