

M14-09
15 May 2009

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 28 APRIL 2009**

PRESENT:

PRESIDENT: Haruhiko Kuroda

VICE PRESIDENTS: Xiaoyu Zhao

DIRECTORS: Phil Bowen
Howard Brown
Curtis S. Chin
Kyung-Hoh Kim
Ashok K. Lahiri
Michele Miari Fulcis
Masakazu Sakaguchi
Ceppie K. Sumadilaga
Eduard Westreicher
Wencai Zhang

**ALTERNATE DIRECTORS
ACTING FOR DIRECTORS:** Siew Juan Aw
Siraj S. Shamsuddin

ALTERNATE DIRECTORS: Torben Bellers
Md. Aminul Islam Bhuiyan
Richard Edwards
Fangyu Liu
Dereck Rooker-Smith
Tsuen-Hua Shih
Joao Simoes de Almeida
CJ (Stan) Vandersyp
Yasuto Watanabe

THE SECRETARY: Robert L. T. Dawson

STAFF:

Office of the Secretary: Ajay Sagar, Assistant Secretary

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

Private Sector Operations Department: Philip C. Erquiaga, Director General; Johanna L. Klein, Investment Specialist (Capital Markets) (PSCM)

Office of Information Systems and Technology: S. Chander, Principal Director

1.1 The Board considered DOC.R64-09: Proposed Equity Investment—Islamic Infrastructure Fund, L.P. (Regional) and approved

- (i) the equity investment of up to \$100,000,000 in the Islamic Infrastructure Fund, L.P., from ADB's ordinary capital resources, on terms and conditions as are substantially in accordance with those set forth in the RRP, and as may be reported to the Board; and
- (ii) a waiver of the equity single exposure limit of (a) \$75 million and (b) an investment in an amount representing no more than 25% of the total fund equity, as fully described in paragraphs 60 and 61 of the RRP.

2.1 The Board recorded its approval, with effect from 20 April 2009 of DOC.R53-09: Proposed Grant Assistance to Cambodia for Piloting the Post-Harvest Technology and Skills Bridging Program for Rural Poor (Financed by the Japan Fund for Poverty Reduction).

3.1 The Board recorded its approval, with effect from 23 April 2009, of the recommendation in paragraph 24 of DOC.R57-09: Proposed Technical Assistance for Enabling Climate Change Interventions in Central and West Asia.

4.1 The Board recorded its approval, with effect from 24 April 2009, of the recommendation in paragraph 29 of DOC.R66-09: Proposed Technical Assistance for Pacific Economic Management.