

M16-09
23 June 2009

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 3 JUNE 2009**

PRESENT:

PRESIDENT:	Haruhiko Kuroda
VICE PRESIDENTS:	C. Lawrence Greenwood, Jr. Ursula Schaefer-Preuss
DIRECTORS:	Phil Bowen Howard Brown Curtis S. Chin Md. Saad Hashim Ashok K. Lahiri Ceppie K. Sumadilaga Eduard Westreicher Wencai Zhang
ALTERNATE DIRECTORS ACTING FOR DIRECTORS:	Jerome Destombes (Temporary) Siraj S. Shamsuddin Tsuen-Hua Shih Yasuto Watanabe
ALTERNATE DIRECTORS:	Siew Juan Aw Torben Bellers Paul Curry Fangyu Liu CJ (Stan) Vandersyp
THE SECRETARY:	Robert L. T. Dawson

STAFF:

Office of the Secretary: Takeo Konishi, Principal Board Operations Specialist

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

Pacific Department: Sultan Hafeez Rahman, Director General; Sungsup Ra, Director (Area A, PAHQ); Anthony Gill, Country Specialist (PAHQ)

Southeast Asia Department: Jaseem Ahmed, Director (SEFM); James Nugent, Country Director (IRM); Edimon Ginting, Economist (SEFM)

1.1 The Board considered and approved the Draft Minutes of the Meeting of 15 May 2009 (DOC.DM15-09).

2.1 The Board considered and approved the Draft Minutes of the Executive Session of 26 May 2009 (DOC.EX/DM1-09).

3.1 The Board considered and endorsed DOC.Sec.M39-09: Palau: Country Partnership Strategy 2009-2013.

3.2 The People's Republic of China abstained.

4.1 The Board considered DOC.R71-09: Proposed Loan—Public Expenditure Support Facility Program (Indonesia) and approved the loan of \$1,000,000,000 to the Republic of Indonesia for the Public Expenditure Support Facility Program 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 15 years, including a grace period of 3 years; such other terms and conditions as are substantially in accordance with those set forth in the draft Loan Agreement presented to the Board; and on such terms and conditions as are substantially in accordance with those set forth in the RRP, and as may be reported to the Board.

5.1 The Board recorded its approval, with effect from 27 May 2009, of the recommendation in paragraph 51 of DOC.R72-09: Loans 2144-PAK and 2145-PAK: Punjab Devolved Social Services Program—Progress Report: Release of Third Tranche.