

M23-09
6 July 2009

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 24 JUNE 2009**

PRESENT:

VICE PRESIDENT: C. Lawrence Greenwood, Jr. (Chair)

DIRECTORS: Phil Bowen
Howard Brown
Curtis S. Chin
Md. Saad Hashim
Kyung-Hoh Kim^{*}
Ashok K. Lahiri
Masakazu Sakaguchi
Ceppie K. Sumadilaga
Eduard Westreicher
Wencai Zhang

**ALTERNATE DIRECTORS
ACTING FOR DIRECTORS:** Siraj S. Shamsuddin
Nancy Wells^{*} (Temporary)
Joao Simoes de Almeida

ALTERNATE DIRECTORS: Dereck Rooker-Smith
CJ (Stan) Vandersyp

THE SECRETARY: Robert L. T. Dawson

^{*} For part of the meeting.

STAFF:

Office of the Secretary: Ajay Sagar, Assistant Secretary

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

East Asia Department: Klaus Gerhaeusser, Director General; Amy Leung, Director (EASS); Claude Bodart, Senior Health Specialist (EASS)

1.1 The Board considered and approved the Draft Minutes of the Meeting of 16 June 2009 (DOC.DM19-09).

2.1 The Board considered and approved the Draft Minutes of the Meeting of 18 June 2009 (DOC.DM20-09).

3.1 The Board considered DOC.R87-09 and Corrigendum 1: Proposed Asian Development Fund Loan and Grant and Technical Assistance Grant—Social Sectors Support Program (Mongolia) and approved:

- (i) the loan in various currencies equivalent to Special Drawing Rights 28,129,000 to Mongolia from ADB's Special Funds resources, for the Social Sectors Support Program, with an interest charge at the rate of 1.0% per annum during the grace period and 1.5% per annum thereafter; a term of 24 years, including a grace period of 8 years; and other terms and conditions as set forth in the draft Financing Agreement presented to the Board; and
- (ii) the grant not exceeding \$16,900,000 to Mongolia, from ADB's Special Funds resources, for the Social Sectors Support Program, on terms and conditions that are substantially in accordance with those set forth in the draft Financing Agreement presented to the Board.