

M30-09  
10 September 2009

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

**PRESENT:**

<b>PRESIDENT:</b>	Haruhiko Kuroda
<b>VICE PRESIDENTS:</b>	C. Lawrence Greenwood, Jr. Ursula Schaefer-Preuss Bindu N. Lohani
<b>DIRECTORS:</b>	Phil Bowen Howard Brown Md. Saad Hashim Kyung-Hoh Kim <sup>*</sup> Ashok K. Lahiri Siraj S. Shamsuddin Eduard Westreicher Wencai Zhang
<b>ALTERNATE DIRECTORS ACTING FOR DIRECTORS:</b>	Maeva Betham-Vaai (Temporary) Jose Miguel Cortes Paul W. Curry Yasuto Watanabe
<b>ALTERNATE DIRECTORS:</b>	Torben Bellers Md. Aminul Islam Bhuiyan Xiuzhen Guan Marita Magpili-Jimenez Dereck Rooker-Smith
<b>THE SECRETARY:</b>	Robert L. T. Dawson

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<sup>\*</sup> For part of the meeting.

**STAFF:**

**Office of the Secretary:** Ajay Sagar, Assistant Secretary

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

**Southeast Asia Department:** Neeraj Jain, Country Director (PHCO); Jaseem Ahmed, Director (SEFM); Kelly Bird, Senior Economist (SEFM)

1.1 The Board considered DOC.R130-09: Proposed Loan—Countercyclical Support (Philippines) (Special Procedure) and approved the loan of \$500,000,000 to the Republic of the Philippines for Countercyclical Support from ADB's ordinary capital resources, with interest to be determined in accordance with ADB's London interbank offered rate (LIBOR)-based lending facility plus 200 basis points; a term of 5 years, including a grace period of 3 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.