

M32-09
15 September 2009

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

PRESENT:

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

DIRECTORS: Howard Brown
Curtis S. Chin
Marwanto Harjowiryono
Md. Saad Hashim
Kyung-Hoh Kim
Masakazu Sakaguchi
Eduard Westreicher
Wencai Zhang

**ALTERNATE DIRECTORS
ACTING FOR DIRECTORS:** Jose Miguel Cortes
Marita Magpili-Jimenez*
Asha Ram Sihag (Temporary)
Dereck Rooker-Smith

ALTERNATE DIRECTORS: Torben Bellers
Paul Curry
Xiuzhen Guan
Tsuen-Hua Shih
Govinda Bahadur Thapa
Yasuto Watanabe

OFFICER-IN-CHARGE, OSEC: Ajay Sagar

* For part of the meeting.

STAFF:

Office of the Secretary: Zsi-Zsi Rachman, Principal Board Operations and Administration Specialist

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

Central and West Asia Department: Juan Miranda, Director General; Ramesh Subramaniam, Director (CWFM); Jose Antonio Tan III, Economist (Public Finance) (CWFM)

1.1 The Board considered and approved the Revised Draft Minutes of the Meeting of 17 July 2009 (DOC.DM27-09, Revision 1).

2.1 The Board considered and approved the Draft Minutes of the Meeting of 24 August 2009 (DOC.DM30-09).

3.1 The Board considered and approved the Draft Minutes of the Meeting of 27 August 2009 (DOC.DM31-09).

4.1 The Board considered DOC.R152-09: Proposed Loan—Kazakhstan Countercyclical Support Loan (Kazakhstan) (Special Procedure) and approved the loan of \$500,000,000 to the Republic of Kazakhstan for the Kazakhstan Countercyclical Support Loan 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.

5.1 The Board recorded its approval, with effect from 28 August 2009, of the recommendation in paragraph 2 of DOC.R125-09: Proposed Grant Assistance to Mongolia for Early Childhood Education for Rural, Nomadic, and Migrant Children (Financed by the Japan Fund for Poverty Reduction).

6.1 The Board recorded its approval, with effect from 31 August 2009, of the recommendation in paragraph 29 of DOC.R126-09: Proposed Cluster Technical Assistance to India for Advanced Project Preparedness for Poverty Reduction (Financed by the Government of the United Kingdom).

7.1 The Board recorded its approval, with effect from 4 September 2009, of the recommendation in paragraph 75 of DOC.R132-09: Proposed Loan and Administration of Loan—Participatory Small-Scale Water Resources Sector Project (Bangladesh) (Summary Procedure).

8.1 The Board recorded its approval, with effect from 4 September 2009, of the recommendation in paragraph 23 of DOC.R133-09: Loan 2271-TAJ and Grant 0061-TAJ: Sustainable Cotton Subsector Project—Major Change in Scope and Implementation Arrangements.