

M38-09, Final
7 October 2009

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 23 SEPTEMBER 2009**

PRESENT:

VICE PRESIDENTS:

C. Lawrence Greenwood, Jr. (Chair)
Xiaoyu Zhao

DIRECTORS:

Phil Bowen
Howard Brown
Curtis S. Chin
Kyung-Hoh Kim*
Michele Miari Fulcis
Masakazu Sakaguchi
Siraj S. Shamsuddin
Yingming Yang

**ALTERNATE DIRECTORS
ACTING FOR DIRECTORS:**

Md. Aminul Islam Bhuiyan
Richard Edwards
Govinda Bahadur Thapa
Tsuen-Hua Shih*
CJ (Stan) Vandersyp

ALTERNATE DIRECTORS:

Torben Bellers
Jose Miguel Cortes*
Xiuzhen Guan
Dereck Rooker-Smith
Yasuto Watanabe

OFFICER-IN-CHARGE:

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: Pil-Bae Song, Director (CWEN); Matthew Westfall, Director (CWUS); Shakeel Khan, Head, Project Administration Unit (CWTC); Thomas Panella, Senior Water Resources Management Specialist (CWEN)

Strategy and Policy Department: Sean O'Sullivan, Deputy Director General

1.1 The Board considered and approved the draft Minutes of the Meeting of 15 September 2009 (DOC.DM33-09).

2.1 The Board considered and approved the draft Minutes of the Meeting of 16 September 2009 (DOC.DM34-09).

3.1 The Board considered DOC.R150-09: Proposed Multitranche Financing Facility and Administration of Grant and Cofinancing—Water Resources Development Investment program (Afghanistan) and approved

- (i) the provision of grants under the multitranche financing facility in an aggregate amount not exceeding \$303,300,000 equivalent from ADB's Special Funds resources on such terms and conditions to be determined in accordance with then applicable policies relating to allocation of and eligibility for such resources;
- (ii) the administration by ADB of a grant not exceeding \$3,300,000 equivalent to be provided by the Government of the United Kingdom; and
- (iii) the administration by ADB of the cofinancing to be provided by development partners in the form of loans and grants as described in paragraph 56 of the RRP;

and such other terms and conditions as are substantially in accordance with those set forth in the Framework Financing Agreement presented to the Board, all to the Islamic Republic of Afghanistan for the Water Resources Development Investment Program.

4.1 The Board considered DOC.R151-09: Proposed Multitranche Financing Facility—Water Supply and Sanitation Investment Program (Azerbaijan) and approved the provision of loans under the multitranche financing facility in an aggregate principal amount not exceeding \$600,000,000 (the facility amount) to the Republic of Azerbaijan for the Water Supply and Sanitation Investment Program comprising loans not exceeding \$600,000,000 from ADB's ordinary capital resources, with interest and other terms to be determined in accordance with ADB's London interbank offered rate (LIBOR)-based lending facility and such other terms and conditions as are substantially in accordance with those set forth in the Framework Financing Agreement presented to the Board.

5.1 The Board recorded its approval, with effect from 21 September 2009, of DOC.EX/Sec.M-09: Extension of Appointment of Vice President (Knowledge Management and Sustainable Development).

6.1 One Board member, supported by three others, raised under Any Other Business the importance that the Bank must attach to putting on the agenda, items raised for inclusion in the agenda by any Board director as allowable under Section 4 (a) of the Rules of Procedure of the Asian Development Bank.