

M43-09  
15 October 2009

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE  
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 7 OCTOBER 2009**

**PRESENT:**

<b>PRESIDENT:</b>	Haruhiko Kuroda
<b>VICE PRESIDENT:</b>	Ursula Schaefer-Preuss
<b>DIRECTORS:</b>	Phil Bowen Howard Brown Marwanto Harjowiryo Md. Saad Hashim Kyung-Hoh Kim Ashok K. Lahiri Michele Miari Fulcis Masakazu Sakaguchi Siraj S. Shamsuddin Eduard Westreicher Yingming Yang
<b>ALTERNATE DIRECTORS ACTING FOR DIRECTORS:</b>	Paul W. Curry
<b>ALTERNATE DIRECTORS:</b>	Torben Bellers Md. Aminul Islam Bhuiyan Jose Miguel Cortes <sup>*</sup> Richard Edwards Marita Magpili-Jimenez <sup>*</sup> Xiuzhen Guan Dereck Rooker-Smith Tsuen-Hua Shih Govinda Bahadur Thapa Yasuto Watanabe
<b>OFFICER-IN-CHARGE, OSEC:</b>	Ajay Sagar

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<sup>\*</sup> 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

**Office of Risk Management:** Juan Limandibrata, Head; Michael Kjellin, Risk Management Specialist

**Southeast Asia Department:** James A. Nugent, Country Director (IRM); Jaseem Ahmed, Director (SEFM); Edimon Ginting, Economist (Trade and Financial Sector) (SEFM)

1.1 The Board considered and approved the Draft Minutes of 23 September 2009 (DOC.DM38-09, Revision 1).

2.1 The Board considered DOC.R168-09 and Corrigendum 1: Review of the Asian Development Bank's Exposure Limits on Nonsovereign Operations and approved the Policy Paper.

3.1 The Board considered DOC.R173-09 and Corrigendum 1: Proposed Loan—Countercyclical Support (Indonesia) (Special Procedure) and approved the loan of \$500,000,000 to the Republic of Indonesia 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.

4.1 The Board recorded its approval, with effect from 30 September 2009, of the recommendation in paragraph 71 of DOC.R159-09 and Corrigendum 1: Proposed Loan and Asian Development Fund Grant—Issyk-Kul Sustainable Development Project (Kyrgyz Republic) (Summary Procedure).

5.1 The Board recorded its approval, with effect from 5 October 2009, of the recommendation in paragraph 86 of DOC.R162-09: Proposed Asian Development Fund Grant—Strengthening Higher Education Project (Lao People's Democratic Republic). (Summary Procedure).

6.1 The Board recorded its approval, with effect from 5 October 2009, of the recommendation in paragraph 2 of DOC.R163-09: Proposed Grant Assistance to Viet Nam for Formalizing Microfinance Institutions (Financed by the Japan Fund for Poverty Reduction).