MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
ASIAN DEVELOPMENT BANK HELD AT 10:00 A.M. ON 5 DECEMBER 2017

PRESENT:

PRESIDENT: Takehiko Nakao

VICE PRESIDENTS: Wencai Zhang
Bambang Susantono
Diwakar Gupta
Deborah Stokes
Ingrid van Wees

DIRECTORS: Anuar bin Ariffin
Pierre-Emmanuel Beluche
Zhijun Cheng
Helmut H. Fischer
Mathew Fox
Takeshi Kurihara
Muhammad Sami Saeed
Kshatrapati Shivaji
In-chang Song

ALTERNATE DIRECTORS
ACTING FOR DIRECTORS: Mario Di Maio
Joar L. Strand
Michael C. Strauss

ALTERNATE DIRECTORS: Mahbub Ahmed
Scott Dawson
Bobur Khodjaev
Wenxing Pan
Philip T. Rose
Johannes Schneider
Som Lal Subedi
Masashi Tanabe

THE SECRETARY: WooChong Um
The Board considered and approved the Revised Draft Minutes of the Meeting of 24 November 2017 (DOC.DM33-17, Revision 1).

The Board considered DOC.R120-17 and Corrigendum 1: 2017 Annual Review of Salary and Benefits for International Staff, National Staff, and Administrative Staff and approved the recommendation in paragraph 47 of the paper.

Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States opposed.

The Board considered DOC.R121-17 and Corrigenda 1 and 2: Proposed Loan and Technical Assistance Grant—Heilongjiang Green Urban and Economic Revitalization Project (People’s Republic of China) and approved the recommendation in paragraph 42, i.e., the loan of $310,000,000 to the People’s Republic of China for the Heilongjiang Green Urban and Economic Revitalization Project, from ADB’s ordinary capital resources, in regular terms, with interest to be determined in accordance with ADB’s London interbank offered rate (LIBOR)-based lending facility; for a term of 25 years, including a grace period of 5 years; and such other terms and conditions as are substantially in accordance with those set forth in the draft loan and project agreements presented to the Board.

The United States abstained.

The Board recorded its approval, with effect from 28 November 2017, of the recommendation in paragraph 33 of DOC.R111-17: Proposed Loans—Khyber Pakhtunkhwa Provincial Roads Improvement Project (Pakistan).

The Board recorded its approval, with effect from 28 November 2017, of the recommendation in paragraph 31 of DOC.R112-17: Proposed Loans for Additional Financing and Technical Assistance Grant—Jaffna and Kilinochchi Water Supply Project (Sri Lanka).

The Board recorded its approval, with effect from 28 November 2017, of the recommendation in paragraph 30 of DOC.R113-17: Proposed Loan and Administration of Grant—Ensuring Inclusiveness and Service Delivery for Persons with Disabilities Project (Mongolia).

The Board recorded its approval, with effect from 29 November 2017, of the recommendation in paragraph 40 of DOC.R114-17: Proposed Loan and Administration of Loans—PT Energi Bayu Jeneponto: Eastern Indonesia Renewable Energy Project (Phase 1) (Indonesia).