



## Board of Directors

M23-21  
6 August 2021

### **MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE ASIAN DEVELOPMENT BANK HELD ONLINE AT 2:00 P.M. ON 15 JULY 2021**

#### **PRESENT:**

<b>PRESIDENT:</b>	Masatsugu Asakawa
<b>VICE-PRESIDENTS:</b>	Bambang Susantono Ingrid van Wees Shixin Chen Ahmed Saeed Ashok Lavasa
<b>DIRECTORS:</b>	Noor Ahmed Arif Baharudin Roger Fischer Sameer Kumar Khare Weihua Liu Sergio Lugaresi Tony McDonald Kris Panday Takahiro Yasui
<b>ALTERNATE DIRECTORS ACTING FOR DIRECTORS:</b>	John Hurley Yuemin Li-Misra James Tseng
<b>ALTERNATE DIRECTORS:</b>	Md. Azizul Alam Paul Dominguez Enrique Galán Xia Lyu Karen Murray Kenzo Ohe Philip T. Rose Leena Viljanen
<b>THE SECRETARY:</b>	Muhammad Ehsan Khan

**STAFF:**

**Office of the Secretary:** Sona Shrestha, Assistant Secretary

**Office of the General Counsel:** Thomas Clark, General Counsel

**Strategy, Policy and Partnerships Department:** Tomoyuki Kimura, Director General; Jiro Tominaga, Director (SPBP); and Aaron Batten, Principal Planning and Policy Economist (SPOP)

**Private Sector Operations Department:** Suzanne Gaboury, Director General

**Central and West Asia Department:** Eugenie Zhukov, Director General; Yasmin Siddiqi, Director (CWER); Kanokpan Lao-Araya, Country Director (KYRM); and Nathan Rive, Senior Climate Change Specialist (CWER)

1.1 The Board considered and approved the Draft Minutes of the meeting held on 7 July 2021 (DOC.DM20-21).

2.1 The Board considered DOC.R54-21: Review of ADB's Comprehensive Response to the COVID-19 Pandemic Policy (2020) and approved the recommendation in paragraph 138, i.e., the recommendations on extensions of the validity period of the special policy variations approved under the Policy Paper as described in paras. 53, 63, 71, 82, 91, 102, 114, 128 and 137 of this paper, each of which shall be considered for approval individually. The extension of each special policy variation shall take effect from the date of its original expiration under the Policy Paper.

2.2 The United States opposed recommendation in paragraph 102.

3.1 The Board considered DOC.R50-21 and Addendum 1: Proposed Loan and Grant—Landslide Risk Management Sector Project (Kyrgyz Republic) and approved the recommendation in paragraph 43, i.e.,

- (i) the loan of \$11,500,000 to the Kyrgyz Republic for the Landslide Risk Management Sector Project, from ADB's ordinary capital resources, in concessional terms, with an interest charge at the rate of 1.0% per year during the grace period and 1.5% per year thereafter; for a term of 32 years, including a grace period of 8 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; and
- (ii) the grant not exceeding \$23,500,000 to the Kyrgyz Republic, from ADB's Special Funds resources (Asian Development Fund), for the Landslide Risk Management Sector Project, on terms and conditions that are substantially in accordance with those set forth in the draft grant agreement presented to the Board.

3.2 Canada abstained.

4.1 The Board recorded its approval, with effect from 9 July 2021, of the recommendation in paragraph 4 of DOC.R57-21: Extension of the Validity Period of ADB's Comprehensive Response to the COVID-19 Pandemic.

4.2 The Board recorded its approval, with effect from 12 July 2021, of the recommendation in paragraph 23 of DOC.R52-21: Proposed Major Change in Project—Loan 3314: Second Greater Mekong Subregion Corridor Towns Development Project (Cambodia).

4.3 The Board recorded its approval, with effect from 12 July 2021, of the recommendation in paragraph 25 of DOC. R51-21: Proposed Major Change in Project—Loans 3311 and 8295,

and Grant 0454: Integrated Urban Environmental Management in the Tonle Sap Basin Project (Cambodia).