

PUBLIC

**DOCUMENT OF THE EUROPEAN BANK  
FOR RECONSTRUCTION AND DEVELOPMENT**

**MINUTES OF THE BOARD MEETING OF  
18 DECEMBER 2019**

PUBLIC

Meeting of the Board of Directors – 18 December 2019  
List of Attendance

<b>Chairman</b>	President
<b>First Vice President</b>	Jürgen Rigterink
<b>Secretary General</b>	Enzo Quattrocio
<b>General Counsel</b>	Marie-Anne Birken

**Directors**

György Barcza  
José Brito  
Eva Cassel  
Kyoohong Cho  
Peter Curwen  
Filippo Giansante  
Karina Karaivanova  
  
Shinichi Nakabayashi  
Doug Nevison  
Michael Offer  
Horst Reichenbach  
William Roos  
Per Sanderud  
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Taşkın Temiz  
Leander Treppel  
Sergey Verkashanskiy  
Andris Vilks  
Patrick Walsh  
Frans Weekers  
Remigi Winzap

**Secretariat**

Colm Lincoln  
Anna Samolis

**Staff**

Betsy Nelson  
Fernando Pons  
Alexia Latortue  
Paulo Sousa  
Jean-Marc Peterschmitt  
Janet Heckman  
Francis Malige  
Tarek Osman  
Heike Harmgart  
Isabelle Laurent

**Alternate Directors**

Milan Martin Cvikl  
Martina Kobilicová  
Anthony Bartzokas  
Märt Kivine  
Philip Lindsay  
Mark Paskins  
Massimo Carnelos  
Wioletta Barwicka-Lofthouse  
Pablo Gasós  
Masaya Otsuka  
  
Brigitte Schwardorf-Ruckdeschel  
  
Alain Beauvillard  
Ilkka Räisänen  
Colin Mahoney  
  
Yael Mevorach  
Maria Smirnova  
Jane Macpherson  
Jens Lundsgaard  
Hui Li  
Artem Shevalev

## **1. Adoption of the Agenda**

- The Agenda was approved.
- The Board of Directors noted that, since the previous meeting, the following items had been approved on a no-objection basis:

On 16 December 2019

- Shareholder Special Fund: Advice for Small Businesses (ASB) Programme in Kyrgyz Republic, Tajikistan and Uzbekistan 2020 (EUR 3,000,000)

On 17 December 2019

- Draft Report of the Board of Directors to the Board of Governors and Draft Resolution on the Place of the 2021 Annual Meeting
- Shareholder Special Fund Ukraine: Kryvyi Rih Public Buildings Energy Efficiency – CapEx Grant (EUR 1,000,000) (under Ukraine: Ukraine Public Sector Energy Efficiency Framework)
- Turkey: Anatolian Orchards

## **2. Minutes of the Board Meeting of 27 November 2019**

- The Board of Directors approved the Minutes and Addendum of 27 November 2019.

## **3. Summary of the Execution of the 2019 Borrowing Programme and the Proposed 2020 Borrowing Programme**

- The Board of Directors approved the Summary of the Execution of the 2019 Borrowing Programme and the Proposed 2020 Borrowing Programme.

## **4. Report of the Board of Directors to the Board of Governors: Preparatory work for the Strategic and Capital Framework 2021-2025/Progress Report**

- The Board of Directors approved the transmission of the Report of the Board of Directors to the Board of Governors on the preparatory work for the Strategic and Capital Framework 2021-2025 as required under the Board of Governors' Resolution No. 219.

## **5. Strategy Implementation Plan 2020 to 2022**

- The Board of Directors approved an Administrative Expense Budget of £383.4 million (EUR 437 million); the parameters and objectives contained in the 2020 Corporate Scorecard; and the opening of offices of the EBRD in Asyut (Egypt) and Urgench (Uzbekistan).

**6. 2020 Staff Compensation and Benefits Proposals**

- The Board of Directors approved the 2020 Staff Compensation and Benefits Proposals.

**7. Other Business**

- No Decisions were taken