

PUBLIC

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

**MINUTES OF THE BOARD MEETING OF
7 JULY 2017**

PUBLIC

Meeting of the Board of Directors – 7 July 2017
List of Attendance

Chairman	Phil Bennett	
First Vice President		
Deputy Secretary General	Colm Lincoln	
Deputy General Counsel	Stephen Petri	
Directors	Alternate Directors	Temporary Alternate Directors
	Brian McCauley	Mitja Mavko
Phillip Barresi	Soomin Park	
Wioletta Barwicka-Lofthouse	Gustave Gauquelin	
José Brito		
Raffaella Di Maro		
Harold Freeman		Anna Björnermark
	Aloyzas Vitkauskas	
Heinz Kaufmann	Makoto Honda	
Yosuke Kawakami	László Havas	
Johannes Koskinen	Sergey Verkashanskiy	
Denis Morozov		Chris Moore
Douglas Nevison	Eddy Azoulay	Gabriele Junker
Antonio Oporto	Dragoş Andrei	
	Jaap Rooimans	
Andris Vilks		
Secretariat		
Irena Postlova		
Staff		
Aida Sitdikova		
Bruno Balvanera		
Eduard Pilipenko		
Mark Davis		
John Mair		
Oxana Kompaniyets		

1. Adoption of the Agenda

- The Agenda was approved.

**2. Minutes of the Board Meeting of 7 June 2017
Minutes of the Board Meeting of 20 June 2017**

- The Board of Directors approved the Minutes and Addenda of 7 June and 20 June 2017.

3. Armenia: ENA – Modernisation of Distribution Network

- The Board of Directors approved a senior corporate A/B loan of USD 80 million (EUR 71.5 million) to Electric Networks of Armenia CJSC. The loan will be used to finance ENA's investment program for rehabilitation of the power infrastructure across Armenia.

4. Other Business

- No decisions were taken.