



## HIGHLIGHTS - BOARD MEETING OF 6 APRIL 2016

### **INTRODUCTION**

The Board of Directors held its One Thousand and Forty-Fourth meeting at the Bank's Headquarters in Abidjan, at the CCIA building, on 6 April 2016. The Meeting was chaired by **Mr Charles BOAMAH**, Acting First Vice-President and Chief Operating Officer. Please find below the key decisions reached during consideration of the agenda items.

### **UNION OF THE COMOROS: 2016-2020 Country Strategy Paper**

The Regional Resource Centre in Nairobi joined the meeting by videoconference. Board members noted that the overall objective of the new CSP is to support the country's ambition to build a more diversified, job creating economy that lays special emphasis on inclusive and green growth. To this end, the CSP depends on a strategy that is focused on a single pillar, which is, "Developing basic energy infrastructure to support economic diversification". The Board expressed support for the CSP and pointed out that, given the limited resources of the Bank, Management should endeavor to mobilise additional resources from development partners in order to maximize the impact of its operations in the country. Focus should also be placed on specific components of the CSP such as governance, infrastructure maintenance and private sector promotion so as not to further disperse the already limited resources. They welcomed the emphasis placed on inclusive and green growth and encouraged Management to promote the blue economy. Finally, the Board urged Management to take necessary measures to improve the rate of disbursement which had, in the past, been low in the country. At the end of its deliberations, the Board approved the Union of the Comoros 2016-2020 Country Strategy Paper.

### **ETHIOPIA: 2016 - 2020 Country Strategy Paper**

The Nairobi Regional Resource Centre and the Bank's Field Office in Ethiopia joined the meeting by videoconference. The Board expressed support for the well prepared CSP, which is aligned with the Bank's priorities and aims to promote sustainable development. The Board also noted that the two pillars of the previous CSP have been maintained with the incorporation of the gender component, as recommended by CODE. However, Board members pointed out the need to lay emphasis on private sector development in collaboration with other development partners. In that regard, Management should reflect on ways and means of promoting entrepreneurship in the rural areas for development that is from the grassroots up. It would be appropriate for the Bank to take part in the promotion of agri-industries and regional trade. Management was encouraged to carry out policy dialogue with the authorities especially on the impact of drought on the Government development plan, governance transparency and financial sector reform, particularly the private banking sector. At the end of the deliberations, the Board approved the Ethiopia 2016 - 2020 Country Strategy Paper.