



## HIGHLIGHTS - BOARD MEETING OF 27 APRIL 2016

### **INTRODUCTION**

The Board of Directors of the Bank held its meeting at the Bank's Headquarters in Abidjan, at the CCIA building, on 27 April 2016. The Meeting was chaired by **Dr Akinwumi ADESINA**, President of the Bank Group. Please find below the key decisions reached during consideration of the agenda items.

#### **2015 Bank Group Annual Report - Revised Version**

The President of the Bank Group thanked the Board's Committee on External Communication & Preparation of the Annual Meetings (ECAM) for their work in overseeing the drafting of the report and commended Management, the drafting team, and the departments involved for their efforts in taking into account comments and guidance of the ECAM Committee and other Board members.

The Chairperson of ECAM pointed out that in addition to fulfilling the statutory requirement of communicating the financial statement and the operational activities of the Bank Group during 2015 to the Board of Governors, the Annual report will also serve as a communication tool through which the Bank communicates its African narrative around a chosen theme and highlight the issues surrounding the continent and way forward.

Finally, she indicated that, in accordance with the regulations, the report will be ready for transmission to the Board of Governors at least two weeks before the start of the Annual meetings of the Bank Group, and encouraged Board members to endorse it.

Board members welcomed the report and commended Management and the drafting team for the quality of the work done and taking into account the comments made during the preparation of the report.

At the end of the deliberations, the Board endorsed the 2015 Bank Group Annual Report and authorised its transmission to the Board of Governors during the Annual meeting of the Bank 23-27 May 2016 in Lusaka, Zambia.

#### **Final Report on the Implementation of the Roadmap for the Return of Bank Group Operations to Its Headquarters in Côte d'Ivoire - Revised Version**

The Working Group on the Return of the Bank Group to its Headquarters, presented its final report which provides an update and a final status on the implementation of the Roadmap for the Return of Bank's Operations to its Headquarters in Abidjan, Cote d'Ivoire. It was recalled that the Roadmap for the Return was endorsed by the Board of Governors in May 2013, and was financed from a special ring fenced budget of UA 117.36 million. The Return of the Bank to its Headquarters was successful and was implemented within 93% of the approved budgets, and the Return Roadmap was operationalized with minimal disruption to the Bank's work program activities. The report highlights the role played by the governments of

Tunisia and Côte d'Ivoire for their unflinching support during the period of the Return to Headquarters, and pointed out that all staff based in Tunis would have returned to Abidjan by May 2016 except those assigned to the North Africa Regional department.

The Board welcomed the final report and thanked the Working Group for its work. They also appreciated the President and Prime Minister of the host country, Cote d'Ivoire, for their generosity and personal engagement in ensuring the success of the return, and commended the strong collaboration of the Tunisian Government. Board members expressed appreciation for the candid report which outlines both successes and challenges; and emphasised the need to take stock of the lessons learned. They also recommended that some sections of the report be rephrased to ensure neutrality. Finally Board members noted that the present report is the last one and that Management will ensure that the move from CCIA to the Headquarters building is completed.

At the end of the deliberations, the Board endorsed the Final Report on the Implementation of the Roadmap for the Return of Bank Group Operations to its Headquarters in Côte d'Ivoire and authorised its transmission to the Board of Governors during the Annual meeting of the Bank 22-27 May 2016 in Lusaka, Zambia.

#### **BOTSWANA: Botswana Development Corporation (BDC)**

The above mentioned project aims to provide a sovereign guaranteed Line of Credit to the Botswana Development Corporation (BDC) which will be used for on-lending to critical sectors in Botswana, and a Technical Assistance grant to strengthen BDC's institutional capacity. Board members expressed support for the proposed line of credit and noted its importance in helping Botswana achieve the highly needed diversification of its economy which is currently dependent on minerals. Some Board members emphasised the importance of technical assistance, greater transparency and monitoring and evaluation in the implementation of the line of credit. At the end of the deliberations, the Board approved the proposed line of credit of for Botswana Development Corporation.