



EB/2021/3

**Global Crop Diversity Trust  
Executive Board Meeting (EB/2021/3)  
28 June 2021, Videoconference**

**Summary Report**

Attending Members of the Executive Board

Peter Crane (Chair)  
Mercedes Aráoz Fernandez  
Jean-Christophe Gouache  
Masaru Iwanaga  
Bernard Lehmann  
Marcio de Miranda Santos  
Stefan Schmitz (Executive Director of the Crop Trust)  
Emma Bartz Simmons  
Eliane Ubalijoro  
Joachim von Braun

Attending Observers

Ismahane Elouafi	Chief Scientist - FAO
Kent Nnadozie	Secretary of the International Treaty on Plant Genetic Resources for Food and Agriculture
Barbara Wells	Director General of Director General of the International Potato Center (CIP), CGIAR

Apologies

John Gandolfo	Chair of Finance and Investment Committee (FIC)
Hans Hoogveen	Chair of the Crop Trust Donors' Council

Attending Crop Trust Staff

Rodrigo Barrios	Strategic Partnerships Manager
Christoph Beck	Director of Human Resources and Corporate Operations
Hannah Bisset	Head of Communications
Hannes Dempewolf	Director of External Affairs
Luigi Guarino	Director of Science
Charlotte Lusty	Head of Programs
Janet Muir	Director of Finance

### Minutes and Actions Arising from EB/2021/3

The status of decisions and actions arising from **EB/2021/3** is provided in the table below:

<b>No.</b>	<b>Decisions</b>
1	The Executive Board adopted the Agenda for the EB/2021/3.
2	Members adopted the Minutes and Actions arising from EB/2021/1 and EB/2021/2.
3	EB/2021/4 will be held on the 27 <sup>th</sup> and 28 <sup>th</sup> of October 2021. The meeting is planned to take place in Bonn, Germany at Crop Trust Headquarters, however some members may choose to participate virtually.

### **EB/2021/3-1**

#### **Welcome, Introduction, and Adoption of the Agenda**

The Chair of the Executive Board, Sir Peter Crane, opened the meeting and welcomed all participants, including Dr. Ismahane Elouafi, Chief Scientist at FAO, to her first meeting as a member of the Executive Board.

1. **Decision:** The Executive Board adopted the Agenda for EB/2021/3.

### **EB/2021/3-2**

#### **Minutes and Actions Arising from EB/2021/1 and EB/2021/2**

The Chair introduced the Minutes and Actions Arising from EB/2021/1 and EB/2021/2.

2. **Decision:** The Executive Board adopted the Minutes and Actions arising from EB/2021/1 and EB/2021/2.

### **EB/2021/3-3**

#### **General Update from the Executive Director**

The Executive Director of the Crop Trust, Mr. Stefan Schmitz, welcomed all participants to the third meeting of the Executive Board in 2021. He described how the Crop Trust has experienced success in the last few months, despite the ongoing global crises related to the COVID-19 pandemic and climate change. The Executive Director provided an update on the Crop Trust's recent activities relating to people, programs, and finances.

The Executive Director informed the Executive Board that the Norwegian government would officially launch the BOLD-CWR Project in Autumn 2021.

The Crop Trust has also been heavily involved in the preparations for the UNFSS and has submitted a proposal as well as a UNFSS briefing document on crop diversity and its conservation and use for better food systems.

The Executive Director described the Crop Trust's recent cooperation with the CGIAR, and congratulated Ms. Barbara Wells on her promotion to Global Director for Genetic Innovation for OneCGIAR.

The Executive Director included three key questions to provide context for the meeting. These questions were presented as follows:

1. Who is eligible for Crop Trust support?
2. What kind of support does the Crop Trust provide?
3. Where do the support funds come from?

### **EB/2021/3-4**

#### **Biodiversity for Opportunities, Livelihoods and Development (BOLD-CWR)**

Dr. Benjamin Kilian, Senior Scientist and Project Manager of the BOLD-CWR Project, provided an overview of the project.

The BOLD-CWR Project is organized into six work packages, as follows:

- Work Package 1: Capacity Building



- Work Package 2: Making Diversity Available
- Work Package 3: Genebanks and Seed Systems
- Work Package 4: Safety duplication at the Svalbard Global Seed Vault
- Work Package 5: Communications, Engagement, and Outreach
- Work Package 6: Project Management

Work Package 6 will ensure that we achieve all the targets within the available budget.

Members of the Executive Board were pleased with the planning of this project, as it builds on the successes of the CWR Project, and agreed that the BOLD Project represents an important achievement.

### **EB/2021/3-5 United Nations Food Systems Summit (UNFSS)**

Mr. Barrios, Strategic Partnerships Manager, provided a general overview of the Crop Trust's preparations for the UNFSS, including that the Crop Trust cooperated actively in Action Track 3: Nature Based Solutions, and Action Track 5: Resilience.

The Strategic Partnerships Manager described the next steps in the UNFSS process, which will include the drafting of a document to describe the general objectives and vision of the cluster as well as the specific implementation plans for each solution.

### **EB/2021/3-6 Future Framework for Crop Trust's Support to the Global System of *Ex-situ* Conservation**

Ms. Charlotte Lusty, Head of Programs and Genebank Platform Coordinator, provided an update on the process of setting up Long-term Partnership Agreements (LPAs) and various discussions occurring within the CGIAR. Currently, the Crop Trust's long-term commitments consist of eight LTGs with the international genebanks, and one LPA with the International Rice Research Institute (IRRI). The Crop Trust aims to set up two additional LPAs in 2022, six in 2023, and eight in 2024. These LPAs will mainly cover seed collections managed by the CGIAR genebanks.

The Head of Programs described the status of the Genebank Initiative design under the OneCGIAR process. The Crop Trust is participating in the design, but this is being led by CGIAR genebank managers, and a proposal, or investment prospectus, has now been submitted to the System Council of the CGIAR for funding covering a three-year period from 2022-2024.

The report was produced as a result of the system-level review of genebank costs and operations (GCO Panel Report). Currently, the Genebank Initiative is structured very similarly to what was proposed in the GCO report:

- Work Package 1: All essential operations



- Work package 2: Conservation research and seed quality management and efforts to bring in automation, to look at methods for increasing efficiency, and cryopreservation
- Work Package 3: Increasing the use of the collections

The Head of Programs mentioned some of the Crop Trust's contributions under the Genebank Platform. The Crop Trust played a role in developing and coordinating the adoption of a single data management system for the genebanks called GRIN-Global Community Edition, as well as the genebanks.org website, and is planning to turn the latter into a more generic online knowledge resource for all genebanks.

The Crop Trust will continue investing in Genesys, as well as oversee performance targets in the LTGs and LPA through audits and external reviews.

The Head of Programs described the next steps, which include:

- The Crop Trust will continue to work with the Genebank Initiative design team on the proposal.
- There will be a new Genebank Director in the CGIAR, who will help focus these discussions.
- The Crop Trust will continue to discuss the issues concerning ICRISAT and CIFOR/ICRAF to ensure that transition happens smoothly.
- The Crop Trust will initiate negotiations and work on the business plans that will be a core part of two new LPAs that can be announced in 2022.

### **EB/2021/3-7 Innovative Finance**

The Director of Finance, Ms. Janet Muir, updated members on discussions from the last meeting of the Executive Board, with respect to various innovative finance mechanisms, the concessional borrowing framework, the Food Security Bond, and options on potential bonds and concessional loans.

The Director of Finance summarized the GIZ Project, which has a budget of EUR 4.5 million to strengthen the role of the Crop Trust in the conservation and use of agrobiodiversity, as well as to support the institutional development and strategic repositioning of the Crop Trust.

### **EB/2021/3-8 Finance & Investment Update**

The Director of Finance updated members on investment management performance, the budget and risk matrix preparation timeline, the appointment of the external auditors for Audit 2021, and the investment manager, or "Outsourced Chief Investment Officer (oCIO)" tender exercise.

The Director of Finance informed the Executive Board that endowment fund contributions to the USD fund for 2021 included USD 5.4 million from the United States, NZD 3 million (c. USD 2 million) from New Zealand specifically for CePaCT, USD 104k from India, USD 61k from Limagrains, and a further USD 1.1 million from KfW towards the BMZ grant to reduce the effective interest rate on the concessional loan.

The Director of Finance highlighted that an independent investment advisor, Cambridge Associates, prepared a pro bono review of the Crop Trust's current investment strategy for the FIC against its peers in endowment management, primarily in the United Kingdom and



United States, to determine best practice for financial management of an endowment fund of between USD 500 million - USD 1 billion in order to ensure the Crop Trust has the best structure in place as it grows. Following this review the FIC agreed that the ideal structure for the Crop Trust was to appoint one delegated oCIO rather than have the portfolio split across two investment managers with different investment management and reporting styles and philosophies with respect to ESG integration. The Crop Trust will prepare a request for proposal for oCIO services in conjunction with the FIC with the aim that the new investment manager will be in place by the end of 2021.

**EB/2021/3-9**  
**Any Other Business**

The Chair of the Executive Board congratulated the Crop Trust and its partners on the recent approval of the BOLD-CWR Project, summarized the discussions on the Crop Trust's future relationship with the CGIAR and the individual genebanks, and emphasized the importance of recent contributions to the endowment fund from various donors.

The Chair introduced the proposed dates for the next meetings of the Executive Board.

The Chair congratulated Ms. Barbara Wells on her appointment as Global Director of Genetic Innovation, and thanked the Crop Trust Secretariat, Members of the Executive Board and Observers for participating and closed the meeting.

**3. Decision:** EB 2021/4 is scheduled for the 27th and 28th of October 2021. The meeting is planned to take place in Bonn, Germany at Crop Trust Headquarters, however some members of the Executive Board may choose to participate via videoconference.