

**Executive Board Meeting, Lima, Peru, EB2015/1
17-18 March 2015**

Summary

Participants

Executive Board members attending:

- Walter Fust (Chair of the Executive Board)
- Tim Fischer (Vice-Chair of the Executive Board)
- Gebesia Ejeta
- Mary-Ann Sayoc
- Mauricio Lopes
- Knut Storberget
- Alexander Mueller
- Marie Haga (Executive Director of the Crop Trust)

Apologies:

- Peter Crane
- P.L. Gautam
- Lew Coleman

Observers attending:

- Matthew Worrell (Chair of the Governing Body of the ITPGRFA)
- Shakeel Bhatti (Secretary of the ITPGRFA)
- Jaap Satter (Chair of the Donors' Council)

Crop Trust staff attending:

- Luigi Guarino (Chief Scientist)
- Michael Koch (Director of Finance)
- Luis Salazar (Communication Manager)
- Claudia Freitas Cruz (Executive Office Assistant)

DAY 1: 17 March 2015

EB/2015-1: Welcome, introductions and adoption of agenda

The Chair opened the meeting and gave the floor to the Director General of CIP (the International Potato Center in Lima, Peru) who provided a Welcome Address.

The Chair particularly welcomed the two new Board Members, Alexander Mueller and Knut Storberget to their first meeting, and also the Chair of the Governing Body of the Plant Treaty.

EB/2015-2: Minutes and actions arising from EB/2014/3

The Crop Trust Executive Director updated the Board regarding recent and ongoing discussions on the relationship between the Crop Trust and the International Plant Treaty. After a formal meeting between the Chair of the Governing Body and the Crop Trust on 22 November 2014, a formal letter

requesting greater reciprocity between the Bureau/ Secretariat of the International Plant Treaty and the Board and Secretariat of the Crop Trust has been sent from the Crop Trust. The Chair of the Governing Body in his letter responded to the request by reciprocally invite the Chair and Executive Director of the Trust to parts of the meeting of the Bureau in early March.

EB/2015-3: Building the global system

The Chair introduced the topic of building the global system.

The Executive Director of the Crop Trust highlighted the dual role of the Crop Trust to develop the global system and to fund it. She explained that the term “global system” relates to ex situ conservation of crop diversity. She also explained that the term “multilateral system” relates to arrangements about access and benefit sharing related to plant genetic resources for food and agriculture, as set out in the International Treaty.

The Crop Trust has focused to date primarily on supporting international collections under Article 15 of the Treaty (in particular those managed by CGIAR), ensuring their sound management and their long-term financing. The next step is to identify national collections that could be supported by the Crop Trust in the future as part of a rational, effective and cost-efficient global system, once further funding becomes available.

Board members stressed the need for transparency and credibility in genebank performance management and oversight. They also asked about the governance structure of the global system and the role and influence of the Crop Trust in the oversight of the international genebanks

DAY 2: 18 March 2015

EB/2015-4: Towards the Pledging Conference in April 2016

1) Donors’ Council Governance Role

The Finance Director explained that the Crop Trust Donors’ Council currently has 19 governments and 21 non-government supporters as members. In the past, the Donors’ Council had low attendance numbers, but lately this has changed. Council members have voiced their interest in receiving more information while also expecting to have an opportunity for more engagement with the Crop Trust.

There is no intention to broaden or change the role of the Donors’ Council. Management summarized the current proposals under discussion.

In their discussion, Members cautioned against changing the mandate of the Donors’ Council as set out in the Crop Trust Constitution and keeping the roles of the Donor’s Council and the Executive Board separate. They welcomed the plan for a joint session of the Executive Board and the Donors’ Council in Rome in the fall of 2015, as such a session may generate good further momentum with donors for the pledging conference in 2016.

2) Crop Trust Pledging Conference

The Executive Director confirmed that the Crop Trust Pledging Conference will take place in mid-April 2016, in conjunction with the IMF/ World Bank Spring Meetings. Some 50 governments are being invited, complemented by selected private sector representatives. The governments of Germany and Norway are co-chairing the event at ministerial level, with addresses at the conference from the World Bank/ CGIAR Fund Office and the United Nations.

Members discussed that in order to create momentum, it is important that messages about the work of the Crop Trust reach audiences wherever Board Members are, such as the World Food Prize in October in Iowa/ USA.

Members reiterated the need for a clear value proposition for target audiences, i.e. what the Crop Trust is doing and why it is being done.

EB/2015-5: Finance and Investment Committee (FIC) Report

The Chair of the Executive Board and the Finance Director guided through the documentation for this session: Investment Management, Investment Risk Strategy, Draft Financial Statements, Finance and Investment Committee Charter, Investment Advisory Services--Tendering, and Investment Benefit Sharing Facility.

To enhance ongoing oversight over asset management in the endowment, the investment adviser has developed a proposed set of risk metrics, to become part of a new investment risk strategy. The Finance and Investment Committee will monitor these portfolio risk parameters regularly.

Members asked whether the asset managers handling the endowment fund followed environmental, social and governance compliant investment principles. The Chair confirmed that the 11 asset managers have been asked to affirm that they adhere to the UN Principles for Responsible Investment. The Crop Trust has by now completed and filed its UN PRI survey for 2014.

The Board noted the report.

EB/2015-6: Board Business

1) Executive Board meetings in 2015 and 2016

Members agreed to hold a joint session with the Donors' Council on 26 October 2015 in Rome, followed by an Executive Board meeting on 27-28 October, also in Rome.

For 2016, the first Board meeting would take place in February 2016, probably starting on 22 February. The location would likely be in Africa, with Nigeria and Ethiopia being options under consideration. The second meeting would be held in Rome with a joint session with the Donors' Council on 25 October and the Board Meeting on 26-27 October 2016.

2) Crop Trust in the International Agricultural Framework

Members noted the illustrative drawing presented to them. It was suggested to add the World Bank, other MDBs, Foundations, private sector organizations as well as other institutions working on food security issues. The Treaty Secretariat offered to provide further comments. The Board Chair will provide a proposal for further visualization.

3) Update on Implementation of Staff Remuneration Policies

Members took note of the present Staff Remuneration Policies.

4) Organizational Chart of the Crop Trust

Members noted the updated organizational chart of the Crop Trust and offered further detailed comments on it, including the request to add sub-committees of the Board to the chart.

5) Names and addresses of the Executive Board

Members noted the updated list of names and addresses.

6) Other Business

The Secretary of the Treaty reported that the Joint Liaison Officer Position will shortly be launched for advertisement and outlined a possible interim arrangement. Members affirmed the need to ascertain strong cooperation between the Crop Trust Secretariat and the Treaty Secretariat.

The Chair adjourned the meeting at 11:30h on 18 March 2015.