

Gavi Alliance Board Meeting

4-5 December 2024

Hilton Bali Resort, Bali, Indonesia

Board and Committee minutes

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Note

Minutes of Board and Committee meetings held virtually and in-person since the Board meeting in June 2024 are included in this document for ease of reference. Decision slides are included when meeting minutes have not been approved. The agenda of a meeting is provided when no decision was made or when discussions/decisions were commercially sensitive or confidential.

** Agenda and Minutes not being shared as contains confidential information.*

Gavi Alliance Board Meeting

6-7 June 2024

Crowne Plaza Hotel, Geneva, Switzerland

1. Chair's report

- 1.1 Noting that the meeting had been duly convened and finding a quorum of members present, the meeting commenced at 10.05 Geneva time on 6 June 2024. Prof José Manuel Barroso, Board Chair, chaired the meeting.
- 1.2 The Chair welcomed new Board and Alternate members attending their first Board meeting, namely: Karen Sorensen and Minister Lyonpo Tandin Wangchuk.
- 1.3 The Chair noted the All Chairs Group (ACG) meeting on 4 June 2024 during which the members discussed the recommendations being brought forward to the Board at this meeting and the CEO's goals for 2024. He noted the Gavi Implementing Country Caucus meeting on 5 June 2024 and highlighted the exchanges of the Implementing Country Caucus with the CEO and the Governance Committee in relation to strengthening their role and engagement in Gavi governance and decision-making. He also acknowledged the work of the Board Committees, noting that the Governance Committee had met earlier in the week.
- 1.4 Standing declarations of interest were tabled to the Board (Doc 01a in the Board pack).
- 1.5 The Board noted its minutes from 6-7 December 2023 (Doc 01b) and 11 January 2024 (Doc 01c) which were approved by no objection on 5 April 2024 and 14 March 2024, respectively. They also noted a number of decisions that had been approved by no-objection consent since the December 2023 and January 2024 Board meetings (Doc 01d).
- 1.6 The Chair referred to the consent agenda (Doc 01e) where four recommendations were presented for consideration. At the request of the Chair, Brenda Killen, Director, Governance and Secretary to the Board, presented the consent agenda decisions.
- 1.7 The Chair noted the Board workplan (Doc 01f).
- 1.8 The Chair reported that during the closed session earlier that day, the Board had discussed the CEO's 180-day plan and objectives for the year. The Chair also reported that he had informed the Board of the invitation from the Minister of Health of Indonesia, H.E Budi Gunadi Sadikin, to host the Gavi Board meeting in December 2024 in Indonesia, which the Chair had been pleased to accept.

- 1.9 Finally, the Chair reported on some of his work in supporting the onboarding of the new CEO, and he briefly outlined his external engagements to advocate for Gavi's replenishment.

Decision 1

The Gavi Alliance Board:

- a) **Appointed David Sidwell** as an Unaffiliated Board Member in the seat currently held by Naguib Kheraj, effective 1 August 2024 and until 31 July 2027; and
- b) **Appointed** the following as Chair of the Audit and Finance Committee effective 1 August 2024:
 - **David Sidwell** (Board Member) until 31 December 2025

Decision 2

The Gavi Alliance Board:

- a) **Reappointed Awa-Marie Coll-Seck** as an Unaffiliated Board Member, effective 1 July 2024 and until 30 June 2027
- b) **Appointed** the following to the Audit and Finance Committee effective immediately:
 - **Karen Sorensen** (Board Member) until 31 December 2025
- c) **Appointed** the following to the Market-Sensitive Decisions Committee effective 1 August 2024:
 - **David Sidwell** (Board Member) until 31 December 2025
- d) **Appointed** the following to the Investment Committee:
 - **David Sidwell** (Board Member) effective 1 August 2024 and until 31 December 2025
 - **Karen Sorensen** (Board Member) effective immediately and until 31 December 2025
- e) **Reappointed** the following to the Programme and Policy Committee effective 1 July 2024:
 - **Awa-Marie Coll-Seck** (Board Member) until 31 December 2025
- f) **Appointed** the following to the Evaluation Advisory Committee effective immediately:
 - **Onei Uetela** (Alternate Board Member) until 31 December 2025

Board members who are candidates for these positions, or whose organisations or constituencies provided candidates for these positions, did not participate in discussion or voting on these appointments.

Decision 3

The Gavi Alliance Board:

Appointed Francois Note as Treasurer with individual signatory authority, effective 1 July 2024 and until his successor is appointed and qualified

Decision 4

The Gavi Alliance Board:

Approved the Restrictive Measures Compliance Policy as set out in Annex A to Doc 01e

2. CEO's Report

- 2.1 Sania Nishtar, Chief Executive Officer, provided overarching reflections and key strategic updates, noting that the Board had received a detailed update on the key areas of her 180-day plan in the closed session and also received her CEO Report.
- 2.2 She emphasised that the Gavi 6.0 Strategy had been an overriding priority since joining Gavi, with a focus on supporting the Board in making informed trade-offs backed by transparent information and granular analysis on key areas including indicative cost estimates and funding scenarios. Dr Nishtar noted the successful Board Retreat, and following Board and PPC discussions, and the consultative process followed to develop the 'strategy one-pager' framework for Gavi 6.0.
- 2.3 Dr Nishtar noted that this is just the start of the Gavi 6.0 process with the detailed operationalisation to take place over the next 18 months including the health system strategy, the funding policy review, the new approach to fragile, conflict and humanitarian settings, and the Gavi 6.0 measurement framework.
- 2.4 In relation to the Gavi replenishment, the CEO highlighted the Investment Opportunity that would be launched in Paris and co-hosted by France and the African Union, together with the Africa CDC, on 20 June 2024, alongside the launch of the African Vaccine Manufacturing Accelerator (AVMA). She referred to her multiple external engagements with key donors, partners as well as at Group of 7 (G7) and Group of 20 (G20) Ministerial meetings to advocate for Gavi.

- 2.5 Dr Nishtar underlined her priority to drive a country-centric agenda. She noted that she had already visited the Central African Republic (CAR) and Nigeria, two countries with fragile settings and a high number of zero-dose and under-immunised children. She referred to the Secretariat's plans to conduct a country-by-country priority setting exercise with the partners to carefully explore opportunities to build synergies, reduce duplication and fragmentation. She reiterated the need for donors to harmonise their requests as they pose challenges to countries in responding to different reporting requirements.
- 2.6 The CEO referred to her engagement with Ministers of Health during the World Health Assembly in May 2024 and to the Gavi side events during this high-level event.
- 2.7 In relation to Pandemic Prevention Preparedness and Response (PPPR), Dr Nishtar highlighted key areas where Gavi has a role, emphasising the establishment of AVMA and the First Response Fund, both of which will be further discussed by the Board.
- 2.8 Regarding collaboration and partnerships, the CEO noted that Gavi is proactively forging partnerships in a space where there is little incentive for institutions to collaborate, noting her personal commitment to collaboration to deliver greater impact for countries. She highlighted ongoing partnership workstreams with the Global Fund to Fight AIDS, Tuberculosis and Malaria (Global Fund) and the Global Financing Facility (GFF), particularly on malaria.
- 2.9 Finally, Dr Nishtar gave a brief update on Secretariat operations and key leadership positions that have recently been filled.

Discussion

- The Board extended a warm welcome to Dr Nishtar and expressed deep appreciation for her commitment to place countries at the top of her priorities.
- Several Board members highlighted the challenging global context in which countries have barely recovered from the COVID-19 pandemic, and many are facing economic downturns. Concerns were expressed on the affordability of Gavi 6.0 strategy with this difficult economic backdrop and called for efficiency and for Gavi to avoid spreading itself too thin.
- The Board welcomed the emphasis on advancing the Lusaka Agenda and on partnerships with other Global Health Institutions (GHIs). The Alliance was encouraged to further empower countries, reduce fragmentation and keep equity in the centre of its efforts. In this regard, the importance of joint planning at country level and using joint metrics that demonstrate impact were highlighted. Donors were encouraged to take implementing countries' challenges into account when determining their reporting requirements.

3. Joint Alliance Update on Implementation of Gavi 5.1 Strategy, Programmes and Partnerships

3.1 Aurélia Nguyen, Chief Programme Officer, provided an update on progress on Gavi 5.1 (Doc 03) by reviewing results captured in the Balanced Scorecard, and detailed progress on Strategic Goal 1, including on outbreaks, cholera, human papillomavirus (HPV) revitalisation, and malaria. She also reviewed progress on Strategic Goals 2, 3 including on operationalisation of the Big Catch-Up, and co-financing.

3.2 Finally, she outlined focus areas for the Alliance in 2024.

Discussion

- Board members highlighted the importance of strengthening partnerships, addressing vaccine production and supply issues, and improving vaccination coverage rates, particularly in areas with recurring outbreaks.
- The Board noted that drawing on lessons learned from Gavi 5.0 and 5.1 particularly on the zero-dose agenda would be critical to feed into the Gavi 6.0 strategy. The need for unique and innovative solutions, diversifying partners to reach zero-dose children, and the role of the Civil Society Organisations (CSOs) in collaborating with partners were highlighted.
- The Board underlined that equity gaps particularly in fragile and conflict-affected areas call for a tailored approach in Gavi 6.0 with adapted tools and processes, context appropriate partnerships, and a refreshed operational model. On this last point, the Secretariat was encouraged by several Board members to explore putting in place Gavi Secretariat presence at the regional level to address Gavi 6.0 needs.
- Regarding the malaria vaccine, the Board reiterated the importance of accelerating vaccine introduction and scale up. Continuing to emphasise the accuracy of evidence on the effectiveness of malaria vaccine would be critical in addressing vaccine hesitancy. In responding to a question the Secretariat explained that 90% of the malaria programme costs for Gavi 6.0 would be approved in 2024-2025. Gavi is providing initial support to countries in moderate and high-transmission settings to cover 85% of their needs as Gavi transitions from the current strategic period to Gavi 6.0 in order to help countries make progress on the programme.
- The Board reiterated the need to ensure a sufficient human papillomavirus (HPV) vaccine supply and timely delivery to countries. The IFPMA and DCVMN representatives reiterated their commitments to the HPV programme and to working with the Alliance on meeting supply requirements.

- In relation to polio, the Board expressed concerns on the continuing surge in vaccine-derived polio virus (VDPV) infections and referred to the negative results associated with the switch from trivalent oral polio vaccine (OPV) to a bivalent product. Success in addressing polio would depend on sustained immunity which seems to be weakened and which risks being further exacerbated by the pacing of hexavalent vaccines in Gavi 6.0. It was reiterated that it would be helpful to clarify Gavi's role in view of the Global Polio Eradication Initiative (GPEI) transition. The Secretariat acknowledged these concerns and referred to the emerging, close collaboration with GPEI on the integration of bivalent oral polio vaccine (OPV) under the Big Catch-Up interventions.
- The Board reiterated the urgent need to address measles outbreaks and focus on improving and boosting immunity. One Board member clarified that the numbers of measles-related deaths were expected to increase in 2024 due to increased reporting. It was noted that the Immunization Agenda 2030 (IA2030) outbreak task team had provided a set of recommendations, including on Gavi processes which are currently being reviewed by Gavi. This task team is also reviewing outbreaks in Middle-Income Countries (MICs).
- The Board expressed concern on cholera outbreaks, vaccine stockouts and the significant cost of vaccine delivery and financial sustainability in the context of climate change. The Secretariat referred to the work of the Global Task Force on Cholera Control which is multi sectoral and highlighted applications for diagnostics support from 15 countries, further noting that cholera vaccine supply is increasing through the current supplier.
- Regarding the Big Catch-Up, the Board welcomed the progress to date, though some concern was noted about impact of the focus on Big Catch-Up on the broader Zero-Dose agenda. A Board member suggested that additional funds from the Pandemic Vaccine Pool (PVP) could be utilised to cover for the Big Catch-Up interventions should the current funding envelope not be sufficient.
- In reference to co-financing, the Secretariat was encouraged to provide the total amounts while indicating the percentage of total country spending on Gavi-supported vaccines, and to consider how country obligations are being resourced. The Secretariat explained that 80% of co-financing comes from domestic financing, and 19% funding support from the World Bank and 1% from other sources for two countries only. This signals strong commitment by countries to meet their obligations which increased from 10% to 23% of total vaccine costs over the past decade.
- In responding to a comment from the Board on Gavi's US\$ 164 million investment in strengthening fiduciary risk assurance and financial management, the Secretariat noted that progress to meet the Board-set target is on track. Discussions are ongoing with countries that are lagging behind.

- With regards to gender equity and the technical assistance to address gender barriers, the UNICEF representative supporting the presentation referred to significant progress in terms of the inclusion of gender-specific interventions in country applications.
- The WHO representative supporting the presentation underlined that the number of zero-dose children has decreased since 2010 but experienced an upsurge in 2019 due to the COVID-19 pandemic, and while the overall number may not have reduced significantly over the course of the decade, it would be worth noting the birth cohort each year has also increased.

4. Committee Chair and IFFIm Board Reports

- 4.1 The Chair introduced this item by recognising the significant amount of work driven by the Board Committees and the International Finance Facility for Immunisation (IFFIm) to support the Board and Gavi leadership.

Governance Committee

- 4.2 Omar Abdi, Governance Committee (GC) Chair, presented a report on the activities of the Governance Committee.
- 4.3 He expressed appreciation to Committee members involved in the Board and Committee nominations and the ongoing work of the Unaffiliated Board Member Recruitment Subcommittee, chaired by Teresa Ressel.
- 4.4 Dr Abdi provided details on the wide variety of activities undertaken by the Committee, including on matters such as the CEO onboarding process; the review and approval of the Protection from Sexual Exploitation, Abuse and Harassment (PSEAH) Policy; and proposed governance arrangements for the African Vaccine Manufacturing Accelerator (AVMA).

Discussion

- In response to comments from Board members on AVMA governance, the GC Chair clarified that the Governance Committee had reviewed the proposed governance structure, and that accountability would lie with the Gavi Board and Board Committees.
- With respect to the Protection from Sexual Exploitation, Abuse and Harassment (PSEAH) policy, the Board expressed appreciation for this work and indicated it would be important to ensure there is awareness about reporting associated with the policy.

- Board members noted the importance of the interaction between the Committees and ensuring coherence, and asked about whether the All Chairs Group was being regularly convened. It was clarified that the All Chairs Group had indeed been meeting on a regular basis to discuss intersectional topics.

Audit and Finance Committee

- 4.5 Naguib Kheraj, Audit and Finance Committee (AFC) Chair, presented the report of the AFC.
- 4.6 He reported that the 2023 Annual Financial Report and the 2023 Statutory Financial Statements had been circulated to the Board for no-objection consent and provided assurance that there were no significant issues in the accounts.
- 4.7 In relation to the Gavi 5.1 financial forecast, he noted additional information was provided to the Board on risks and opportunities which could greatly affect the forecast in positive and negative ways, particularly interest income and the residual amount of resources that might carry over into Gavi 6.0 from IFFIm. He further noted that all opportunities had been transparently disclosed and discussed by the AFC.
- 4.8 Mr Kheraj reported that the AFC discussed the financial assumptions underlying the Gavi 6.0 cost estimate and the cost estimate was a fair representation of those assumptions. He clarified that the Gavi 6.0 cost estimate was an estimate and not a forecast, and that transparency had been provided to the Board in areas where there is additional work to be done to solidify costs. He further noted the Gavi 6.0 cost estimate assumed cost efficiencies from the implementation of EVOLVE and the Secretariat had agreed to provide a more developed EVOLVE implementation plan to the AFC at its 8 October 2024 meeting.
- 4.9 Finally, he highlighted notable progress in treasury management, reporting that funds were being managed well within the guidelines of diversification and that interest earned had been within benchmark.

Investment Committee

- 4.10 Yibing Wu, Investment Committee (IC) Chair, presented the report of the IC noting the investment data presented was year to date performance as of 31 March 2024.
- 4.11 Mr Wu reported that Gavi's long-term investment portfolio performance for the past 12 months was +14.6%, outperforming its benchmark by +3.6%. He highlighted how the Committee's discipline toward asset allocation and manager selection had helped the long-term portfolio consistently outperform over the past 3-4 years. He noted that the Committee expects the excess

performance to continue and would continue striving to balance investment performance, risk management and liquidity needs.

- 4.12 He reported inflation was one of the major drivers of current interest rate levels and the U.S. interest rate had remained at 5% which had benefited Gavi's short-term portfolio.
- 4.13 He outlined interim and long-term asset allocation targets, explaining that the portfolio had targets for each asset class which reflected Gavi's moderate risk appetite and helped ensure Gavi has a diversified portfolio.
- 4.14 He reminded the Board that it approved a private assets allocation two years ago and investment manager selection was being executed at a deliberate pace in accordance with a moderate risk philosophy.
- 4.15 He noted that by following a disciplined approach to delivering investment performance within established guidelines, the Committee feels confident the total investment portfolio can deliver a sustainable investment return.
- 4.16 Finally, Mr Wu highlighted work underway in relation to sustainable investments and recent discussions with the Audit and Finance Committee Chair on various cash pools managed within Gavi.

Programme and Policy Committee

- 4.17 Anne Schuchat, Chair of the PPC, noted that at the last PPC meeting in May 2024 the deliberations had closely followed the Board agenda, focusing on the execution of Gavi 5.1, outbreaks, planning for Gavi 6.0, and partnership with a strong rallying cry around the Lusaka Agenda.
- 4.18 She reported that following the Board and Board Committee Evaluation, and in line with its updated charter, the PPC would now receive an update from the Independent Review Committee at each meeting.
- 4.19 Dr Schuchat indicated that the bulk of the meeting agenda had been focused on the Eligibility, Transition and Co-Financing model (ELTRACO), Middle-Income Countries Approach, and Health Systems Strategy items and noted that these pieces of work will be essential to the success of the Gavi model moving forward.

Evaluation Advisory Committee

- 4.20 James Hargreaves, Evaluation Advisory Committee (EAC) Chair, presented a report on activities of the EAC since the last Board meeting.
- 4.21 He noted that there were two core processes that would need Board and Committee engagement moving forward: i) the Evaluation Function Review, for which an inception report had just been delivered and for which the EAC has

tabled a thought piece for the independent reviewers' consideration in line with messages shared previously with the All Chairs Group; and ii) the work plan for evaluation for Gavi 6.0, for which input would be needed from Board members.

- 4.22 Dr Hargreaves reviewed the ongoing centralised evaluations that the EAC had provided guidance on in its last meeting, including the Zero-Dose Evaluation, the Mid-Term Evaluation, the joint COVAX Evaluation Phase 3, as well as the Evaluation of Gavi's contribution to sustainability of coverage post-transition, which the EAC agreed to postpone at its last meeting.

Discussion

- One Board member requested further information on the Evaluation of Gavi's contribution to sustainability of coverage post-transition. It was clarified that the EAC had decided to postpone the launch of this centralised evaluation but had started some desk work on that topic.

IFFIm Board

- 4.23 Kenneth Lay, IFFIm Board Chair, presented the report of the IFFIm Board noting IFFIm has provided approximately 16% of Gavi's resources since 2006.
- 4.24 He highlighted that for the 2021-2025 strategic period, IFFIm has provided US\$ 2.5 billion through Q1 2024 and anticipated providing an additional US\$ 720 million for the remainder of Gavi 5.1 based on current estimates. Assuming there are no new pledges, IFFIm expected to provide approximately US\$ 655 million for the Gavi 6.0 strategic period as existing pledges mature by 2030 and IFFIm repays existing debts.
- 4.25 Mr Lay noted how IFFIm's replenishment would be integral to successfully resourcing Gavi 6.0, and he underlined the value of IFFIm's flexibility, efficiency and cost-effectiveness. He highlighted that IFFIm continued to have a strong AA credit rating and was seen as a pure-play social bond issuer which attracts investors. He further noted that while discussions are underway with the World Bank, donors and the Gavi Secretariat, one contemplated scenario for Gavi 6.0 was IFFIm providing 20% of Gavi's resources.
- 4.26 Finally, he provided an update on IFFIm Board nominations.

Discussion

- The Board noted how IFFIm had a strong role in supporting Gavi 5.0 and encouraged donors to better champion IFFIm as an effective financial tool for supporting Gavi 6.0.
- In response to a question on how the use of the IFFIm Contingent Financing Mechanism (CFM) depends on the outcome of the replenishment, the

Secretariat clarified the CFM is one of several different financial tools that IFFIm might leverage to support the Gavi 6.0 strategic period.

5. Gavi 6.0 – The Alliance’s Strategy 2026-2030

- 5.1 The Chair provided framing remarks to recap the various Board consultations which had led to the development of the Gavi 6.0 Strategy.
- 5.2 Johannes Ahrendts, Director, Strategy, Funding & Performance, provided an update on the Gavi 6.0 strategy design and operationalisation (Doc 05). He outlined the three phases which had been led by the Board and were informed by extensive country-centric consultations. He presented the Gavi 6.0 ‘strategy one-pager’ framework and outlined the operationalisation phase with five working areas to operationalise Gavi 6.0 once approved by the Board, with high-level work starting in 2024-2025.
- 5.3 Ian MacTavish, Director, Finance & Chief Accounting Officer, outlined the key underlying assumptions of the Gavi 6.0 cost estimate of US\$ 11.9 billion over the 2026-2030 period. He also provided an overview of the potential resources that could be available for Gavi 6.0 at the end of 2025.

Discussion

- The Board welcomed the consultative process in developing the Gavi 6.0 strategy and underlined that it should be country centric, underpinned by strong partnership in line with the Lusaka Agenda.
- Several Board members reiterated the need to ensure that the recommendations from the Togo workshop of February 2024 had been taken into account in Gavi 6.0 strategy, notably on Health Systems Strengthening (HSS).
- The Board underlined that focusing on equity and addressing health systems bottlenecks under Gavi 6.0 would be critical, particularly in fragile countries. The challenges in the Eastern Mediterranean Region (EMRO) constituency which comprises many countries affected by humanitarian settings, climate change and conflicts was highlighted in this regard.
- Several Board members flagged the importance of focusing on routine immunisation, catching up zero-dose children and preventing recurrent outbreaks. One Board member underlined the urgency to address measles under strategic goal 2b, and several others highlighted that scaling up the coverage of existing vaccines should be a priority for countries over introducing new ones.

- One Board member requested clarity on the cost of vaccines for countries which would no longer be Gavi supported under Gavi 6.0.
- As the Secretariat begins to operationalise the Gavi 6.0 strategy it was encouraged to consider optimising vaccines and supporting simplification of country operating models, including a country envelope approach, in support of prioritisation.
- Several Board members noted the importance of defining Gavi's role in Pandemic Preparedness Prevention and Response (PPPR).
- The Secretariat was encouraged by a Board member to consider accelerating access to Measles and Rubella Microarray Patches (MR-MAPs) under Gavi 6.0 if additional funding becomes available. However, it was also noted that it was possible that no products would be available during Gavi 6.0.
- The Board expressed concerns on the overall affordability of the strategy and sustainability of expanding immunisation programmes in view of the difficult funding landscape. Clarity on the budget component beyond vaccines, as well as more information on how the Secretariat would be planning to utilise funds remaining from COVAX in addition to the carryover from the Gavi 5.1 budget were requested. This information will be shared through the normal forecasting process going forward.
- To provide some assurance on affordability of the Gavi 6.0 Strategy, one Board member indicated that the projected US\$ 3 billion carry over from the current strategic period should help Gavi meet its replenishment ask. Others cautioned against setting an overly high funding target.

Decision 5

The Gavi Alliance Board:

Approved the framework for the Alliance strategy 2026-2030 ('strategy one-pager') attached as Annex A to Doc 05.

6. Gavi 6.0 – Eligibility, Transition and Co-Financing Model, Middle-Income Countries Approach and Health Systems Strategy

- 6.1 The Chair introduced this item, reviewing the discussions that had already taken place on these topics, including at the April 2024 Board Retreat, and highlighted that these topics would be included in the Funding Policy Review (FPR) and the Health System (HS) Strategy that would come to the Board for decision in December 2024.

- 6.2 Benjamin Loevinsohn, Director, Immunisation Financing and Sustainability, provided an update on the future of Gavi's Eligibility, Transition and Co-Financing Model (Doc 06a).
- 6.3 Adriana Jimenez Cuen, Director, Middle Income Countries, outlined how the MICs approach would become the catalytic phase of the new ELTRACO model (Doc 06a).
- 6.4 Alex de Jonquières, Director, Health Systems & Immunisation Strengthening, presented the early thinking and key shifts in the development of a HS Strategy, including greater differentiation, streamlined funding architecture, and enhanced data visibility (Doc 06b).
- 6.5 Anne Schuchat, who had led an informal task team to do a deep dive in advance of the Board Retreat on a number of the complex issues related to this item, was invited to provide her insight. She noted that the PPC was looking forward to further consideration on the FPR and HS Strategy. She reported that the PPC had made good progress at its last meeting in supporting the six shifts described in the paper, with countries at the centre, and with a lens on affordability, predictability and transition. The PPC had supported taking steps to slow the increases in co-financing faced by the countries and considered it timely to revisit the eligibility threshold, with a view to avoiding the domino effects that could come from countries defaulting, such as threats to pooled procurement and ability to reach zero-dose children, and in order to assure successful transition, to decouple vaccines and programmatic support and carefully consider fragility. In this regard, she reported that the PPC had interrogated the approach and provided support.

Discussion

- As general guidance, the Board noted its consensus on the six strategic shifts proposed for the enhanced ELTRACO model. The Funding Policy Review will provide additional analytics, including with World Bank support for GNI threshold adjustments, to enable a PPC recommendation and Board decision on the specifics for each of the shifts.
- The Board noted, although not the first preference of all constituencies, that there was convergence that the Funding Policy Review should consider an update to the GNI p.c. eligibility threshold to at least US\$ 2,300 for the year 2026, and that all countries regaining eligibility or re-entering the Preparatory Transition phase can receive co-financing support for currently fully self-financed (FSF) vaccines.
- Should GNI p.c. data, to be published by the World Bank on 1 July 2024, lead to significant variation of current eligibility projections for Gavi 6.0, the Funding Policy Review should consider adjustments, including possible increase, to the US\$ 2,300 revised threshold for Board decision in December 2024.

- The Board noted that:
 - a) the Secretariat should consider differentiated vaccine and programmatic support for countries that fall under the Fragility, emergencies and displaced populations (FED) policy as part of the development of a strategic approach for fragile and conflict countries and bring the approach and any policy implications back to the Board;
 - b) the Funding Policy Review should consider vaccine and programmatic support for current Gavi-eligible Small Island Developing States including countries with a GNI p.c. above US\$ 2,300 in 2026, recognising the unique climate effects, macroeconomic instability, programmatic and financing challenges they experience,
 - c) in the context of shift (e), the Funding Policy Review should examine the introduction of a programmatic indicator to delineate financial and programmatic country performance as countries transition out of Gavi support.
- The Board noted its consensus on the objectives and levers for the Catalytic phase, with the eligibility of support for never Gavi countries limited to driving sustainable introductions of key missing vaccines and under objective (2) to limit access to only global and regional public goods.
- The Board noted that vaccine access and sustainable pricing were important aspects of support for MICs and there was a need to continue working with UNICEF and other partners in this area.
- The ELTRACO Task Team, chaired by the PPC Chair, shall reconvene in an evolved form at regular touchpoints to examine the evolution of the Funding Policy Review.
- The Board reiterated the importance of a learning agenda for Gavi 6.0 and achieved consensus that the broader Gavi alliance, in light of uncertainties and opportunities, should review the ELTRACO model, commencing early in the 6.0 Strategy Period, in order to ensure it is fit for purpose and sustainable in Gavi 7.0.
- With respect to the Health Systems (HS) Strategy, Board members were broadly aligned on the objectives of the strategy and the shifts described in the paper, with a focus on delivering equity and sustainability of immunisation and a set of shifts in how Gavi invests including more catalytic investment; however, there were some differences of opinion.
- Board members were supportive of the intention to better tailor investments and appreciated the role of stronger partnerships.
- Some Board members expressed concern about the deprioritisation of health systems funding, particularly if co-financing increases while health systems

support decreases.

- Board members urged the Secretariat to intensify efforts to simplify the operational model for countries, in line with the Lusaka Agenda.
- Board members revisited the understanding on the outcome of some parts of the Board Retreat discussions and the prioritisation exercise that had been undertaken. The Board recognised that there would be trade-offs between investments in different immunisation touchpoints. However, it was clarified that the Board's guidance was to aim to work with countries within the available envelope to agree on investment priorities and efficiencies within the budget, and not focus only on investing in early childhood. In this respect, some Board members indicated that second year and adolescent touchpoints were critical.
- The Secretariat noted that it would consider how to keep all the objectives on the table. Countries would be asked to make tradeoffs based on their priorities. It was noted that this would make target setting harder and would need to wait until those country-specific discussions occur. It was also flagged that based on lessons from HPV implementation, reaching adolescents would present a bigger challenge and would likely need to be funded.
- The Secretariat clarified what comprises the full ecosystem of a country's health system with its complex interplays. Moving forward Gavi would need to engage differently and have strategic conversations with countries, aligned with partners, about exactly where health systems funds could be invested that would be catalytic within that ecosystem.

7. COO and Financial Update, including financial forecast

- 7.1 The Chair welcomed François Note as Gavi's interim Chief Financial Officer.
- 7.2 Naguib Kheraj, Chair of the Audit and Finance Committee (AFC), provided introductory remarks, noting that the AFC had reviewed the assumptions underpinning the financial forecast and the Board had received a transparent representation of relevant risks and opportunities. He noted a high level of variability to the forecast due to uncertainties which could have a material impact on Gavi's available resources at the end of 2025.
- 7.3 Ian MacTavish, Director, Finance and Chief Accounting Officer, presented the updated Gavi Financial Forecast for 2021-2025 (Doc 07) summarising key changes since the forecast was last presented to the Board at its 6-7 December 2023 meeting.
- 7.4 Mr MacTavish reported that US\$ 131 million is available for future investments in the Gavi 5.1 (2021-2025) forecast which reflects an increase of

US\$ 264 million in resources primarily due to increased investment income returns and an increase in pledges, offset by an increase of US\$ 235 million in forecast programmatic expenditure.

- 7.5 He presented the COVAX AMC (2020-2025) financial forecast noting a retained balance of US\$ 1.8 billion. It was noted that future interest income from COVAX AMC funds not yet disbursed for 2024 and 2025 had not been included in the forecast.

Discussion

- The Board noted how the risks and opportunities in the financial forecasts could have considerable implications and encouraged the Secretariat to engage early in financial flexibility discussions before risks materialise.
- Several Board members expressed concern about significant cash balances held in-country and queried how to alleviate bottlenecks with fund disbursements and country absorption rates, particularly in relation to effective mobilisation of HSS resources. A Board member further queried the visibility of cash balance data by country. The CEO noted that there would be a cadence of reviews conducted of each Gavi-supported country which would include cash balances, and aspects that will be reviewed include how to strengthen current practice, visibility and timeliness of data.
- In response to a question from a Board member about how IFFIm contributions had been accounted for in available resources for 2025, the Secretariat confirmed that Gavi's total qualifying resources of US\$ 10.6 billion for the 2021-2025 strategic period included IFFIm funds and reflected the assumptions of drawdowns provided by IFFIm's treasury manager.
- The Board expressed appreciation for receiving clear, transparent financial reporting, as well as a summary of the Gavi Culture Survey results.
- A Board member enquired if the European Investment Bank Letter of Credit Facility would be able to provide sufficient capacity to help fund the initial phase of Gavi 6.0 if not all pledges materialise. The Secretariat responded that the Facility would require the use of IFFIm's balance sheet to guarantee the Letter of Credit and while timing of cash flows remains uncertain, it was hoped that the Facility could be leveraged at the start of Gavi 6.0 to help bridge an anticipated funding gap.

Decision 6

The Gavi Alliance Board:

- a) **Noted** that the Audit and Finance Committee reviewed the financial implications of the recommendations to be made to the Programme and Policy Committee and

concluded that the recommendations relating to the current strategic period were already included in the previous Financial Forecast and could be approved by the Gavi Alliance Board in accordance with the Programme Funding Policy, and, where relevant, remain subject to AMC Donors approval for re-purposing of COVAX AMC funds;

- b) **Approved** the updated Financial Forecast for the Gavi 5.1 (2021-2025) Strategic Period of Qualifying Resources of US\$ 10.6 billion and Forecast Expenditure of US\$ 10.5 billion;
- c) **Approved** the updated Financial Forecast for the COVAX AMC and COVID-19 programme of Qualifying Resources of US\$ 12.8 billion and Forecast Expenditure of US\$ 11.0 billion, with a COVAX AMC retained balance of US\$ 1.8 billion noting that the financial forecast does not include future interest income from COVAX AMC funds not yet disbursed for 2024 and 2025 of US\$ 180 million and the African Vaccine Manufacturing Accelerator or the Day Zero Financing Facility for 2024 and 2025 of US\$ 88 million; and
- d) **Agreed** that the budgetary amounts approved by the Gavi Alliance Board in Decision 12 of the Board Meeting of 7-8 December 2022 for Secretariat Resources (including COVAX) for 2023 and separately for 2024, be treated as an overall Budget amount which may be utilised across 2023 and 2024.

8. Update on Collaboration with Other Organisations

- 8.1 The Chair warmly welcomed Peter Sands, Executive Director, The Global Fund to Fight AIDS, Tuberculosis and Malaria (Global Fund), and Jean Kaseya, Director General of Africa CDC, who he had invited to attend as guests for this agenda item.
- 8.2 Hope Johnson, Adviser to the CEO, Strategic Initiatives, presented an update on collaboration with other organisations, including on guidance provided by the Governance Committee on establishing a Joint Committee Working Group across the Boards and Committees of Gavi, the Global Fund, and the Global Financing Facility.
- 8.3 Thabani Maphosa, Managing Director, Country Programmes Delivery, outlined the ongoing collaboration with the Africa CDC (Doc 08), including the ongoing work to finalise a grant agreement to fund Africa CDC for a specific set of activities in Gavi 5.1.
- 8.4 Mr Sands commented on the long collaboration of the Global Fund with Gavi and other organisations. He noted that the move to the Global Health Campus had offered the opportunity for the Global Fund and Gavi to share back-office services, and that programmatic collaboration had also recently been strengthened, including on management systems, supply chain, and during the

COVID-19 pandemic on diagnostics and therapeutics. He flagged that there are opportunities to collaborate more moving forward, for example on malaria and on health systems strengthening, and that this will need to engage all relevant partners.

- 8.5 Dr Kaseya indicated that the Africa CDC was ready to engage and collaborate to the fullest with Gavi. In this regard, he summarised the evolution of the Africa CDC since 2022 as it has become a stronger and more autonomous institution that was leading an agenda and was responsible for the health security of 1.3 billion people. He noted that the Lusaka Agenda not only brings together organisations but was an opportunity to leverage resources. He expressed his intention to work closely together with Gavi to build capacities and coordinate further.
- 8.6 Juan Pablo Uribe, Board member representing the World Bank and Director of the Global Financing Facility for Women Children and Adolescents (GFF), spoke on behalf of GFF on the long history of collaboration at the World Bank with Gavi and others. He reflected on the importance of: i) taking this conversation to the country level and with country leadership; ii) employing differentiation and to be specific in each country context; and iii) focusing on being results-driven and ensuring access to the best data. He concluded by remarking that there would never be too much collaboration, ensuring strong CSO engagement and leveraging the International Development Association (IDA), World Bank and others.

Discussion

- The Board welcomed the ambitious collaboration agenda, expressed appreciation for the work of the Future of Global Health Initiatives (FGHI) for its work, and strongly supported the Lusaka Agenda.
- The Board urged Gavi to move towards joint efforts with key partner organisations, underlining transparency, simplification and strategic partnerships for impact, with countries at the centre.
- It was noted that alignment, collaboration, engagement and coordination were intensive and often underfunded, and partners were encouraged to resource these activities appropriately.
- Several Board members expressed the need for the strategic alignment between Gavi and the Global Fund and GFF to be efficient, ideally with more integrated approaches to application, funding and reporting, and in support of a country's 'one budget, one plan, and reporting' and utilising government systems.
- Board members noted that the reality of planning at the country level is far from the aspiration of the 'one unified plan' sought in the Lusaka Agenda and that

the use of government systems is lagging.

- Board members also commented on the importance of trust and mutual accountability in collaboration and acceptance of a higher risk appetite.
- On malaria, Board members urged Gavi and the Global Fund to consider their aspirations in terms of joint planning, applications, communication plans, technical assistance, and reviews of applications. It was noted that there had been similar discussion on this topic at recent Global Fund Board meetings as well. The Secretariat indicated it would consider a theory of change and vision of success for the collaboration, noting that it would vary country by country.
- Board members suggested that the Lusaka Agenda be applied on the tuberculosis (TB) agenda – with the possibility to discuss jointly with the Global Fund and Gavi – as well as on cholera.
- Several Board members noted that support to pathfinder countries would be fundamental to success and the role of the time-limited Joint Committee Working Group in providing impetus and to help the GHIs progress on their joint workplan.

9. Road to Replenishment

- 9.1 The Board Chair provided framing remarks to highlight the importance of the Investment Opportunity (IO) which would kick off the replenishment for the Gavi 6.0 strategy period. He highlighted the draft IO document which had been shared with the Board the day before, which builds the case for investing in Gavi over the next strategic period.
- 9.2 Marie-Ange Saraka-Yao, Chief Resource Mobilisation and Growth Officer, presented this item (Doc 09). She gave an update on Gavi's roadmap to replenishment including presenting the narrative of Gavi's investment case, sharing the potential scenarios of Gavi's sources of funds as well as the process to reach the resourcing goal.
- 9.3 She briefly outlined the investment opportunity and the AVMA launch on 20 June 2024.

Discussion

- The Board commended the Secretariat for the compelling replenishment narrative which underlines the importance of the Alliance's work in making an impact and saving millions of lives, and in contributing to achievements of the Sustainable Development Goals.

- With regards to the location of the launch of AVMA, several Board members regretted that it was not taking place in Africa and stressed the importance of having such significant events take place on the African continent to ensure political commitment and ownership by African governments.
- The Secretariat noted the concerns raised by several Board members to highlight the challenging political and economic backdrop and assured the Board that these considerations had been taken into account in the recent iteration of the IO document.
- The Secretariat noted the reflections from Board members on balancing the importance of launching the IO as well as AVMA on the same day. Placing AVMA in the heart of the Gavi 6.0 strategy to address vaccine supply resilience was highlighted in this regard.
- The Board member representing the Civil Society Organisations (CSOs) noted that their constituency was not consulted during the development phase of the draft IO document and called on the Secretariat to ensure their inclusion in such important consultations. The Board Chair reiterated that all constituencies should be treated on equal footing to ensure equity. The importance of the CSOs was underlined given their important role in leveraging donors and in asserting political commitment to invest in Gavi.
- The Secretariat noted the Board's emphasis on the importance of expanding Gavi's donor base, including from the private sector and philanthropic individuals and foundations, and referred to ongoing market analysis that was being conducted in this regard.
- The Secretariat noted the Board members' reflections on innovation scale-up and explained that the Secretariat was exploring the possibility of having an innovation fund that would be integrated into the HSS strategy with the aim of creating incentives for investors and innovators to help bring innovations to scale.
- In responding to a query, the Secretariat clarified that the estimated provisional amounts included under the different funding scenarios would be re-confirmed taking into account the approved Gavi 6.0 'strategy one-pager' framework.

10. Vaccine Investment Strategy 2024 – Investment Cases

- 10.1 Anne Schuchat, Chair of the PPC, introduced this item and noted that the PPC had recognised the rigour and comprehensiveness of the Vaccine Investment Strategy (VIS) 2024 analyses and commended the oversight of the VIS Steering Committee, which was chaired by Professor Helen Rees.

- 10.2 She highlighted that the PPC had added a preamble to its recommendation to outline the complexity of the current public health landscape while also presenting its desire to provide the necessary signaling to manufacturers at this point in time.
- 10.3 Marta Tufet Bayona, Head, Policy, presented the learning agendas and in-principle investments included in the recommendation before the Board (Doc 10).

Discussion

- Board members commended the Secretariat for the strength of the process and analytical rigour of the VIS 2024 exercise.
- Board members reinforced that countries should have a choice for their preference of whether to introduce new vaccines or optimise their existing portfolio and considered that countries should be offered assistance to prioritise vaccines for introduction and optimise their portfolio given what has become an extensive list of options. The Secretariat noted that it had already started to work with Alliance partners on coordination mechanisms to support countries in vaccine prioritisation and optimisation.
- Given the increasing complexity, long timelines, increasing cost, and changing context, Board members welcomed future consideration of whether the VIS is fit-for-purpose. The Secretariat noted that it is considering options for how the VIS might be adapted moving forward, in light of a landscape that includes combination vaccines, crowded vaccination schedules, and limited country capacity to introduce and sustain large portfolios of vaccines.
- Board members discussed the potential cost implications beyond Gavi 6.0 and that it will be important to be ready to have discussions on trade-offs.
- Board members also noted the importance of HSS in its catalytic role in vaccine delivery particularly to non-infant target populations. The Secretariat clarified that it would be considering ability to deliver as it develops these vaccine programmes.
- A number of Board members gave personal testimony to the presence and impact of dengue in country, and queried whether it would be possible to advance the timeline despite the evidence base not yet being strong. It was clarified that current policy recommendations require these data for the use of existing vaccines and that countries could contribute through the learning agendas by collecting data and demonstrating the disease burden.
- It was flagged that the pharmaceutical industry was concerned about the in-principle decisions and a request was made that the Secretariat continuously

engage with manufacturers to be clear about timelines and to consider investments in health infrastructure.

- For TB, several Board members commented on the need for strong coordination and innovative solutions – both for Gavi support as well as new funding related to it. It was clarified that this is an area where Gavi can draw lessons from the roll-out of malaria vaccine.
- On mpox, Board members were supportive of a coordinated Alliance approach and Gavi taking a role in dose donation coordination in response to the current outbreak and driving forward a learning agenda.
- One constituency indicated that it would prefer to review the in-principle approval of the VIS after replenishment, when there would be a better view of the budget. While the constituency was willing to align with the consensus, it expressed reservations about supporting dengue and group B streptococcus vaccines on the basis that the current Gavi portfolio is already large and facing country absorption issues; the budget implications of these vaccines for Gavi 7.0 are important; and because the cost effectiveness ratio is lower compared with other vaccines in the Gavi portfolio.

Decision 7

The Gavi Alliance Board recognised that this Vaccine Investment Strategy (VIS) is taking place in a different global health and fiscal landscape with significant pressures on health systems, vaccination schedules and changing epidemiology due to climate change and urbanisation.

As the menu of vaccines available across the lifecourse increases, countries may require technical support to strengthen decision-making capacities on vaccine prioritisation and optimisation and support to strengthen their health systems to deliver them.

The Board also recognised the importance of the VIS for long-term market signalling to manufacturers despite the many unknowns.

Considering this, the Gavi Alliance Board, subject to the availability of funding for the 2026-2030 period following Gavi's replenishment for that period:

- a) **Approved** in principle, support for a **tuberculosis (TB) vaccine programme**, contingent on the availability of a licensed product for adults/adolescents, outcomes of regulatory and technical review processes (including WHO prequalification and SAGE recommendation), and meeting the financial assumptions used as the basis for the TB investment case set out in Annex B to Doc 09;
- b) **Approved** in principle, support for a **dengue vaccine programme**, contingent on outcomes of regulatory and technical review processes and the availability and

application of disease burden data in Gavi supported countries to inform the design of a vaccine programme, and meeting the financial assumptions used as the basis for the dengue investment case set out in Annex B to Doc 09;

- c) **Approved** in principle, support for a **group B streptococcus vaccine programme**, contingent on the availability of a licensed product, outcomes of regulatory and technical review processes (including WHO prequalification and SAGE recommendation), and meeting the financial assumptions used as the basis for the GBS investment case set out in Annex B to Doc 09;
- d) **Noted** continued exploration by the Secretariat of the need for, and design of, timely **market shaping interventions** aimed at ensuring that **TB vaccine supply** matches anticipated demand with minimal lag;
- e) **Noted** the expected public health impact of a future **shigella** vaccine programme in Gavi-supported countries and that continued vaccine development is important, and **requested** the Secretariat to revert to the PPC with an updated investment case for a shigella vaccine programme when there is further information on country product preferences and timelines for technical guidance, policy and regulatory review processes;
- f) **Approved** the VIS learning agendas for 2026-2030 for **shigella, group B streptococcus, dengue and tuberculosis** as described in Annex B to Doc 09;
- g) **Approved** in principle, support for a **global stockpile of hepatitis E vaccines**, contingent on outcomes of regulatory and technical review processes (WHO prequalification), and meeting the financial assumptions used as the basis for the hepatitis E investment case set out in Annex B to Doc 09;
- h) **Approved** in principle, support for a **global stockpile of mpox vaccines**, contingent on outcomes of regulatory and technical review processes, and meeting the financial assumptions used as the basis for the mpox investment case set out in Annex B to Doc 09;
- i) **Noted** the financial implications associated with the above approvals (taken as a whole) for **2026-2030** are expected to be approximately US\$ 56.7 million, comprised of approximately US\$ 32.9 million for vaccine and operational cost support and approximately US\$ 23.8 million for learning agenda and reporting activities;
- j) **Noted** that the **routine COVID-19 programme will be discontinued** following the completion of the current 2024-2025 programme, and that support for COVID-19 in the event of a worst-case scenario would be considered through Gavi's pandemic preparedness, prevention and response activities;
- k) **Approved** the VIS learning agendas starting from **2024** for **hepatitis E and mpox vaccines**, as described in Annex B to Doc 09 and **noted** that the financial implications associated with the above approvals for **2024-2025** are expected to

be approximately US\$ 0.5 million, which the Secretariat will seek to absorb from the Board-approved budget for the 2021-2025 Strategic Period; and

- l) **Approved** from 2024, an appropriate role for the Gavi Alliance in responding to the ongoing mpox outbreak, including coordinating mpox dose donations in response to the ongoing outbreak in the Democratic Republic of the Congo and further potential outbreaks in surrounding countries. Building on lessons learnt from the COVAX Facility, this coordination role will be contingent upon favorable conditions, including the availability of resources, clear demand from countries, regulatory compliance, and reaching agreements that are actionable by all parties involved.

Drew Otoo (IFPMA) and Sai Prasad (DCVMN) recused themselves and did not vote on parts a)-c), f)-h), and k) of Decision Seven above.

11. Innovative Development Instruments: Day Zero Financing Facility – First Response Fund and African Vaccine Manufacturing Accelerator (AVMA)

- 11.1 Augustin Flory, Managing Director, Innovative Partnerships and Development Finance, presented on the proposed programmatic parameters and treasury management arrangements for the First Response Fund (FRF) of the Day Zero Financing Facility (Doc 11a).
- 11.2 He also presented a set of proposed amendments to the key terms as well as treasury management arrangements for the African Vaccine Manufacturing Accelerator (AVMA) (Doc 11b).
- 11.3 Jean Kaseya, Director General, Africa CDC, was invited by the Chair to make some remarks. He welcomed the upcoming launch of AVMA in Paris in June 2024 and signalled the strong commitment of Africa CDC to make the event a success. He noted his belief that AVMA would be a catalyser for other funding sources. He reviewed the steps already taken by Africa CDC related to demand risk and manufacturing risk, including the creation of a mechanism for pooled procurement, the establishment of regulatory frameworks, as well as the communication efforts underway to address misinformation and mistrust.

Discussion

- Board members commended the Secretariat on a rapid and consultative process on both instruments.
- With respect to the FRF, Board members were broadly supportive of the recommendations on the programmatic parameters and the treasury management arrangements and welcomed: i) the strong evidence that lessons had been drawn from COVAX in designing the instrument; and ii) that the design allowed for 20% of funds to be used for events prior to the declaration of a Public Health Emergency of International Concern (PHEIC).

- Board members also indicated their desire for the FRF to be linked to broader PPPR financing frameworks, like the Pandemic Accord, G7 Hiroshima Vision for Equitable Access to Medical Countermeasures, and G20 Joint Finance and Health Task Force. The Secretariat clarified that it is collaborating widely and part of these discussions.
- Board members asked about the mechanics of the FRF, including the link between IFFIm's replenishment and surge financing provisions and the FRF. It was clarified that the FRF is funded from COVAX Advance Market Commitment (AMC) funds so will not be directly impacted by the IFFIm replenishment. One Board member asked about what would happen if the FRF was drawn down and it was explained that while there is no current plan to replenish it, this will be monitored.
- In relation to AVMA, Board members were also supportive of the recommendations related to the amendment of the key terms and the interim treasury management arrangements.
- Board members indicated i) that it will be important for Civil Society Organisations to participate in governance/advisory bodies as well as local manufacturers; ii) some concern about local ownership and that incentives may favour established companies; and iii) noted that demand for the vaccines produced will be critical, along with the need to address vaccine hesitancy, and that it will be important to have local mobilisation in addition to the Paris launch event.
- Board members appreciated that the governance structure has been designed using Gavi governance processes, but with the establishment of new advisory bodies. In this respect, Board members expressed interest in membership and observer status in the advisory bodies.
- Board members noted the importance of the Gavi Board and Committees as the main channels of key decision making on the FRF and AVMA. One Board member cautioned against the increasing use of forums in Gavi governance.
- Board members also flagged the importance of defining risks and accountabilities across all partners in the ecosystem, within and outside the Alliance, and that these should be clearly articulated, owned, and mitigated by relevant parties at the start.
- Several Board members suggested that risk management on AVMA be brought back for more discussion and refinement through the appropriate governance channel, which will come through biannual updates to the Audit and Finance Committee.
- Board members also discussed the expectations that have been created around AVMA and the reputational risk involved. It was flagged that it will be

important to be clear in communications and to position Gavi carefully within the discourse, and that for this purpose the Secretariat would provide support and information.

Decision 8a

The Gavi Alliance Board:

Approved the specifications of the programmatic design of the First Response Fund of the Day Zero Financing Facility for Pandemics, including the Fund's programmatic parameters and eligibility criteria, as set out in Annex A to Doc 11.

Drew Otoo (IFPMA), Sai Prasad (DCVMN), and Juan Pablo Uribe (World Bank) recused themselves and did not vote on Decision 8a above.

Decision 8b

The Gavi Alliance Board:

- a) **Approved** the Gavi Secretariat as interim treasury manager of the Day Zero Financing Facility – First Response Fund until 31 December 2024;
- b) **Noted** that the delegation of authority for release of funds will follow the existing Board-approved Delegation of Authority (DOA) Policy; and
- c) **Noted** that the Secretariat will recommend a long-term treasury management arrangement for the Fund and a proposal on the use of interest income to the AFC in the second half of 2024.

Juan Pablo Uribe (World Bank) recused himself and did not vote on part a) of Decision 8b above.

Decision 9a

The Gavi Alliance Board:

- a) **Approved** the amendments to the key terms of the African Vaccine Manufacturing Accelerator (AVMA) as set out in Annex A to Doc 12;
- b) **Noted** the AVMA Monitoring, Evaluation & Learning (MEL) Framework, including proposals for periodic course correction as set out in Annex B to Doc 12; and
- c) **Noted** the Key dependencies as set out in Annex C to Doc 12.

Drew Otoo (IFPMA), Sai Prasad (DCVMN), and Juan Pablo Uribe (World Bank) recused themselves and did not vote on part a) of Decision 9a above.

Decision 9b

The Gavi Alliance Board:

- a) **Approved** the Gavi Secretariat as interim treasury manager of the African Vaccine Manufacturing Accelerator (AVMA) until 31 December 2024; and
- b) **Noted** that the Gavi Secretariat will recommend a long-term treasury management arrangement for AVMA and make a proposal on the use of interest income to the AFC, in the second half of 2024.

Juan Pablo Uribe (World Bank) recused himself and did not vote on part a) of Decision 9b above.

12. Review of Decisions

- 12.1 Brenda Killen, Director, Governance and Secretary to the Board, reviewed and agreed the decisions with the Board.

13. Any other business and Closing remarks

- 13.1 The Chair confirmed that the Government of Indonesia had confirmed Bali as the location of the December 2024 Board meeting.
- 13.2 After determining there was no further business, the meeting was brought to a close.

Prof José Manuel Barroso
Chair of the Board

Ms Brenda Killen
Secretary to the Board

Attachment A

Participants

Board members

1. José Manuel Barroso, Chair
2. Omar Abdi, Vice Chair
3. Takeshi Akahori
4. Beth Arthy
5. Bruce Aylward*
6. Karin Berlin
7. Awa Marie Coll-Seck
8. Mekdes Daba
9. Atul Gawande
10. Mohamed Jama
11. Robert Kargougou
12. Naguib Kheraj (Day 2)
13. Bvudzai Magadzire
14. Violaine Mitchell
15. Saad Omer
16. Andrew (Drew) Otoo
17. Sai Prasad
18. Mphu Ramatlapeng
19. Teresa Ressel
20. Budi Gunadi Sadikin
21. Deena Schiff
22. Anne Schuchat
23. Karen Sørensen
24. Juan Pablo Uribe
25. Yibing Wu (Day 1)
26. Sania Nishtar (non-voting)

Regrets

1. Anahit Avanesyan
2. Jérémie Forrat-Jaime
3. Soleh Ayubi (Alternate)

Board member-elect

1. David Sidwell

Guests

1. Mr Peter Sands, Executive Director, The Global Fund to Fight AIDS, Tuberculosis and Malaria
2. Dr Jean Kaseya, Director General, Africa CDC*

Alternates Observing

1. Kwaku Agyeman-Manu
1. Joan Benson
2. Melissa Hisko
3. Kristine Husøy Onarheim
4. Nadeem Jan
5. George Laryea-Adjei
6. Silvia Lutucuta
7. Francesca Manno
8. Kate O'Brien
9. Leila Pakkala
10. Michael Kent Ranson
11. Eduardo Retes
12. Alexandra Rudolph-Seemann
13. Lucas de Toca*
14. Lyonpo Tandin Wangchuk*
15. Onei Uetela
16. Rhoda Wanyenze*
17. Greg Widmyer

Additional Attendees

EVALUATION ADVISORY COMMITTEE

Prof James Hargreaves, Professor of Epidemiology and Evaluation, London School of Hygiene and Tropical Medicine and EAC Chair

IFFIm

Mr Kenneth Lay, IFFIm Board Chair
Ms Ingrid Van Wees, IFFIm Director
Mr Bertrand de Mazières, IFFIm Director*

BILL & MELINDA GATES FOUNDATION

Mr Nima Abbaszadeh, Senior Programme Officer, Immunization, Global Development Division
Mr Adrien de Chaisemartin, Deputy Director of Gavi, Partners and Special Initiatives
Ms Kelly Carr, Associate Program Officer, Immunization Global Development Division
Ms Magdalena Robert, Deputy Director, Program Advocacy and Communications
Mr Kelly Jarrett, Deputy Director, Strategy, Planning and Management
Mr Chris Wolff, Deputy Director, Vaccine Service Delivery Platforms

WORLD BANK

Mr Rahul Gupta, Financial Officer
Mr Bruno Rivalan, Lead Partnerships
Ms Alice Renaud, Health Specialist
Ms Karen Pillay, Senior Financial Officer
Ms Carolina Kern, Health Specialist

UNICEF

Mr Andrew Owain Jones, Principal Advisor and Chief, Vaccine Center
Dr Ephrem Lemango, Associate Director Immunization
Mr Benjamin Schreiber, Associate Director Health Partnerships
Mr Anthony Bellon, Partnerships Manager

WORLD HEALTH ORGANIZATION

Ms Lauren Franzel-Sassanpour, Unit Head, Vaccine Alliances & Partnerships
Dr Tania Cernuschi, Unit Head Agenda, Policy, Strategy (APS)*
Dr Ann Lindstrand, Unit Head EPI*
Mr Ben Millinchip, Senior Lead, XVAX*
Dr Birgitte Giersing, Team Lead, Product Development and Research *
Ms Tara Prasad, Team Lead Global Access*
Ms Susan Sparkes, Technical Officer, Health Financing*
Ms Nathalie Vande Maele, Health Economist*

IMPLEMENTING COUNTRY GOVERNMENTS

Angola

Dra. Helga Freitas, National Director Public Health

Benin

Mr Latifou Aboudou, Administrative and Financial Director, Centre Hospitalier Universitaire Départemental du Borgou

Chad

Mr Abdelkadre Mahamat Hassane, Sahel countries and DRC Consultant for Government Engagement, Susan Thompson Buffet Foundation

Ghana

Ms Linda Nanbigne, Assistant to Minister of Health, Ministry of Health

Democratic Republic of Congo

Dr Sylvain Yuma Ramazani, General Secretary, Ministry of Health

Indonesia

Mr Bonanza Perwira Taihitu, Director for Centre of Global Health and Technology Policy, Ministry of Health
Ms Monica Ruth Nirmala, Technical Adviser, Ministry of Health
Ms Helena Lisa Rosalin, Executive Assistant to the Minister of Health, Ministry of Health

DONOR GOVERNMENTS

Australia

Mr Pascal Rigaldies, Health Adviser, Global Health Policy Branch, Human Development and Governance Division, Department of Foreign Affairs and Trade *

Ms Christine Sturrock, Counsellor Development, Permanent Mission to the UN and Other International Organisations, Geneva

Ms Anna McNicol, Director Strategic Health Financing & Immunisation, Department of Foreign Affairs and Trade

Canada

Mr Michael Tarr, Senior Analyst, Global Affairs

Mr Joseph Jenkinson, Global Health and Governance Advisor, Permanent Mission to the UN and other organisations, Geneva

European Commission

Mr Grégoire Lacoïn, Senior Global Health Expert, Knowledge Hub on Health, Inequalities and Social Protection, Directorate-General for International Partnerships

Ms Anja Bauer, Health Programme Manager

France

Ms Anne-Sophie Travert, Policy Advisor, French Ministry for Europe and Foreign Affairs

Ms Jeanne de Wendel, Head of Global Health Partnerships Team, French Ministry for Europe and Foreign Affairs

Ms Amélie Schmitt, Health Attaché, Permanent Mission to UN and Other International Organisations, Geneva

Germany

Ms Ina Von Frantzius, Counselor Global Health, Permanent Mission to UN and other international organisations, Geneva

Mr Bastian Schwarz, Advisor, GIZ

Ireland

Ms Emma Kinghan, Global Health Advisor, Permanent Mission to the UN and Other International Organisations, Geneva*

Italy

Ms Eleonora Mei, Economic and Financial Analyst, Global Public Goods Unit, International Financial Relations, Department of the Treasury, Ministry of Economy and Finance

Ms Eugenia Palagi, Counsellor, Deputy Head of Unit, Ministry of Foreign Affairs and International Cooperation*

Japan

Dr Hitoshi Murakami, Assistant Director-General, Bureau of International Health Cooperation, National Center for Global Health and Medicine*

Mr Hiroshi Matsumura, First Secretary, Permanent Mission to the UN and Other International Organisations, Geneva

Ms Makiko Yoneda, Deputy Director, Ministry of Foreign Affairs

Mr Minoru Iijima, Deputy Director, Ministry of Health Labour and Welfare*

Luxembourg

Ms Clarisse Geiger, Secrétaire de Légation, Ministry of Foreign and European Affairs*

Netherlands

Ms Hannah Haaij, Policy Officer, Ministry of Foreign Affairs*

Norway

Ms Anja Sletten, Senior Adviser, Norad

Ms Elisabeth Sannes, Senior Adviser Finance, Department for Human Development, Section for Global Health, Norad*

Qatar

Ms Shamsa Al-Falasi, Strategic Partnerships Development Officer, Qatar Fund for Development*

Republic of Korea

Mr Sangback Lee, Political Attache, Permanent Mission to the UN and Other International Organisations, Geneva

Spain

Mr Miguel Casado Gomez, Senior Desk Officer, Ministry of Foreign Affairs*
 Ms Blanca Yañez Minondo, Head of Multilateral and EU Department, Ministry of Foreign Affairs, European Union and Cooperation

Switzerland

Ms Lara Sponagel, Programme Officer Health Determinants, Swiss Development Cooperation

United Kingdom

Mr Rob Whitby, Head of Immunisation, FCDO
 Ms Alice Stilitz, Health Adviser, FCDO

United States of America

Dr Pavani Ram, Chief, Child Health and Immunization, USAID
 Ms Ann Yang, Gavi Partnership Coordinator, USAID
 Mr Hitesh Hurkchand, Senior Child Health and Immunization Program Manager, USAID*

VACCINE INDUSTRY – INDUSTRIALISED

Ms Lamia Badarous, Vaccines Public Affairs Head, Sanofi Pasteur
 Dr Sana Mostaghim, Senior Director, Vaccines Global Market Access, Takeda
 Dr Laetitia Bigger, Director, Vaccines Policy, IFPMA
 Ms Ariane McCabe, Director, Global Health and Public Affairs, GSK
 Ms Julie Hamra, Senior Director, Emerging Markets Public Affairs, Pfizer
 Ms Angela Coral, Senior Manager, Global Health Partnerships & Impact Reporting, Pfizer
 Ms Chloé Chepigin, Senior Manager, Global Policy, Novavax

CIVIL SOCIETY ORGANISATIONS

Ms Anne Marie Seye, General Administrator of Afrivac, Senegal
 Ms Liza Barrie, Campaign Director, Global Vaccines Access, Public Citizen
 Mr Peter Ngola Owiti, Executive Director, Wote Youth Development Projects, Kenya
 Ms Katherine Arie, CEO, Results UK

RESEARCH & TECHNICAL HEALTH INSTITUTES

Dr Kathryn Banke, Associate Director for Partnerships, Global Immunization Division, CDC
 Dr John Vertefeuille, Director, Global Immunization Division, CDC

Special Advisers

Ms Stella Villares, Special Adviser to the Board Chair (outgoing)
 Ms Inês Sérvulo Correia, Special Adviser to the Board Chair (incoming)
 Ms Vivian Lopez, Special Adviser to the Board Vice Chair
 Dr Muluken Desta, Special Adviser to the Anglophone Africa constituency
 Ms Ruzan Gyurjyan, Special Adviser to the EURO constituency
 Dr Zaeem Haq, Special Adviser to the EMRO constituency
 Dr Pratap Kumar Sahoo, Special Adviser to the SEARO constituency
 Dr Manuel Antonio Sierra Santos, Special Adviser to the PAHO Constituency
 Ms Mary Gallagher, Special Adviser to the CSO constituency
 Ms Annick Sidibé, Special Adviser to the Francophone/Lusophone Africa constituency
 Ms Carol Piot, Special Adviser to the IFFIm Board

**Attending virtually*

Gavi Alliance Board Decision

19 July 2024

Appointment of Alternate Board Member

In accordance with Section 11.3 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Board:

Appoint Nadeem Mahbub of Pakistan as Alternate Board member representing the implementing country constituency in the seat currently held by Nadeem Jan of Pakistan, effective immediately and until 31 December 2026.

Prof. José Manuel Barroso
Chair of the Board

Ms Brenda Killen
Secretary to the Board

Gavi Alliance Board Decision

15 August 2024

Appointment of Board Member, MSDC Member and PPC Member

In accordance with Section 11.3 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Board:

- a) **Appointed Ruth Lawson** as Board Member representing the United Kingdom on the donor constituency cluster anchored by the United Kingdom in the seat currently held by Beth Arthy of the United Kingdom, effective 26 August 2024 and until 25 August 2027;
- b) **Appointed Ruth Lawson** (Board Member) to the Market-Sensitive Decisions Committee, effective 26 August 2024 and until 31 December 2025; and
- c) **Appointed Kebiende Chong** (Committee Delegate) to the Programme and Policy Committee, effective immediately and until 31 December 2025.

Prof. José Manuel Barroso
Chair of the Board

Ms Brenda Killen
Secretary to the Board

Gavi Alliance Board Decision

15 August 2024

Reappointment of Appeals Tribunal Members

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Board:

- a) **Reappointed** Chris de Cooker as a member of the Gavi Appeals Tribunal, effective immediately for a term of three years;
- b) **Reappointed** Claude Rouiller as a member of the Gavi Appeals Tribunal, effective immediately for a term of three years;
- c) **Reappointed** Jenny Schokkenbroek as a member of the Gavi Appeals Tribunal, effective immediately for a term of three years; and
- d) **Reappointed** Michael Wolf as a member of the Gavi Appeals Tribunal, effective immediately for a term of three years.

Prof. José Manuel Barroso
Chair of the Board

Ms Brenda Killen
Secretary to the Board

Gavi Alliance Board Decision

16 September 2024

Appointment of Board Members, Alternate Board Member, Governance Committee Members and Programme and Policy Committee Member

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Board:

- a) **Appointed Kazuhiko Nakamura** as Board Member representing Japan on the donor constituency cluster anchored by Japan in the seat formerly held by Takeshi Akahori of Japan, effective immediately and until 31 July 2026;
- b) **Appointed Clarisse Paolini** as Board Member representing France on the donor constituency cluster anchored by Germany in the seat formerly held by Jérémie Forrat-Jaime of France, effective immediately and until 31 December 2024;
- c) **Appointed Carla Paredes** of Honduras as Alternate Board Member to Anahit Avanesyan representing the implementing country constituency, effective immediately and until 31 December 2024;
- d) **Appointed** the following to the Governance Committee effective immediately:
 - **Kazuhiko Nakamura** (Board Member) until 31 December 2025
 - **Clarisse Paolini** (Board Member) until 31 December 2024
- e) **Appointed Katja Meijaard** (Committee Delegate) to the Programme and Policy Committee, effective immediately and until 31 December 2025.

Prof. José Manuel Barroso
Chair of the Board

Ms Brenda Killen
Secretary to the Board

Gavi Alliance Board Decision

2 October 2024

Appointment of Evaluation Advisory Committee Member

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Board:

Appointed Justice Nonvignon (Independent Expert) to the Evaluation Advisory Committee, effective immediately and until 31 December 2025.

Prof. José Manuel Barroso
Chair of the Board

Ms Brenda Killen
Secretary to the Board

Gavi Alliance Board Decision

29 October 2024

Appointment of Alternate Board Member

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Board:

Appointed Bernard Okoe Boye of Ghana as Alternate Board Member to Mekdes Daba representing the implementing country constituency, effective immediately and until 31 December 2026.

Prof. José Manuel Barroso
Chair of the Board

Ms Brenda Killen
Secretary to the Board

Gavi Alliance Board Decision

8 November 2024

Appointment of Programme and Policy Committee Member

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Board:

Appointed Brian Erazo Muñoz (Committee Delegate) to the Programme and Policy Committee, effective immediately and until 31 December 2024.

Prof. José Manuel Barroso
Chair of the Board

Ms Brenda Killen
Secretary to the Board

Gavi Alliance Audit and Finance Committee Decision

20 August 2024

European Commission Grant Agreement Expenditure Verification Request

In accordance with Section 11.2 of the Board and Board Committee Operating Procedures, the Gavi Audit and Finance Committee, on the basis of a written unanimous consent:

Approved the engagement of Deloitte to provide an independent verification of expenditure report on Grant Agreement NDICI CHALLENGE/2023/445-588.

Ms Melissa Wolfe
Secretary to the Committee

REVIEW OF DECISIONS

AUDIT AND FINANCE COMMITTEE

7-8 October 2024, World Bank, Washington, DC, USA

Decision 1: Audit and Investigations report and 2025 plan

The Gavi Alliance Audit and Finance Committee reviewed and approved the Audit and Investigations plan 2025 as set out in Annex E to Doc 04.

Decision 2: Financial Forecast for Gavi 5.1 (2025)

The Gavi Alliance Audit and Finance Committee reviewed the Financial Forecasts, confirmed that sufficient funding is available in the current strategic period, and **recommended** to the Gavi Alliance Board that it:

- a) **Approve** the updated Financial Forecast for the Gavi 5.1 (2021-2025) Strategic Period of Qualifying Resources of US\$ 10.7 billion and Forecast Expenditure of US\$ 10.7 billion;
- b) **Approve** the updated Financial Forecast for the COVAX AMC and ongoing Board-approved programmes of Qualifying Resources of US\$ 13.2 billion and Forecast Expenditure of US\$ 10.9 billion, with a COVAX AMC retained balance of US\$ 2.3 billion;
- c) **Note** that the Board has approved up to US\$ 1 billion for the African Vaccine Manufacturing Accelerator and a further US\$ 176 million has been reallocated by donors; the Board has approved up to US\$ 22 million for the Pandemic Prevention, Preparedness and Response (PPPR) Coalition and a further US\$ 3 million has been reallocated by donors. The Secretariat will not commit above the current Board-approved financial envelopes until the Board approves the additional programming.
- d) **Note** that there are no financial implications to consider in this updated financial forecast for the Gavi 5.1 strategic period arising from the recommendations being asked of the Programme and Policy Committee.

Decision 3: Partner's Engagement Framework and Secretariat Budget (2025)

The Gavi Alliance Audit and Finance Committee recommended to the Gavi Alliance Board that it:

- a) Approve US\$ 199 million for the Secretariat Operating budget in 2025, noting that the Gavi Secretariat will present an approach to the Gavi Alliance Board in December 2024 setting out how it will ensure the Gavi Secretariat is fit for purpose for the Gavi 6.0 strategic period.
- b) Approve US\$ 1 million for Capital Expenditure budget in 2025;
- c) Approve US\$ 8.4 million carry forward of the Partners' Engagement Framework budget from 2023 to 2024; and
- d) Approve US\$ 114.3 million for the Partners' Engagement Framework budget in 2025.

Decision 4: Holistic Treasury review

The Gavi Alliance Audit and Finance Committee **recommended** to the Gavi Alliance Board that it:

- a) **Approve** the World Bank Reserve Advisory & Management Partnership as the treasury manager for the African Vaccine Manufacturer Accelerator (AVMA).
- b) **Approve** the World Bank Reserve Advisory & Management Partnership as the treasury manager for the First Response Fund (FRF).
- c) **Approve** the extension of the Gavi Secretariat serving as the interim treasury manager for AVMA and FRF until, in each case, the long-term arrangement is operational.
- d) **Approve** the attribution of investment income generated by AVMA and FRF to Gavi Board-approved programmes.
- e) **Note** specific investment strategies for AVMA and FRF will be reviewed and approved by the Investment Committee.

Decision 5: European Court of Auditors Audit Request & EY and Réviseurs d'Entreprises SRL Audit Requests

The Gavi Alliance Audit and Finance Committee:

- a) **Approved** the European Court of Auditors request to undertake an audit of Grant Agreement FED 2020/421-803 (COVAX AMC 2020) to control the transactions of the European Commission.
- b) **Approved** the DG INTPA's 2024 Residual Error Rate Study request to undertake an audit of three transactions related to Grant Agreements DCI-HUM/2020/415-125 “Introducing pneumococcal vaccine in least developed Gavi eligible countries” (2020), FED/2018/395-262 “Contribution to GAVI, the Vaccine Alliance, in ACP Least Developed Countries” (2018) and FED/2019/412-818 “Control of communicable diseases: Contribution to Gavi, the Vaccine Alliance” to ascertain any potential residual error.

Decision 6: Ethics, Risk and Compliance Office (ERCO) update

The Gavi Alliance Audit and Finance Committee recommended to the Gavi Alliance Board that it:

- a) Approve the draft Risk & Assurance Report 2024 as set out in Annex A to Doc 09; and
- b) Approve the updated Risk Policy as set out in Annex B to Doc 09, as amended as requested by the AFC.

Decision 7: Ethics, Risk and Compliance Office (ERCO) update

The Gavi Alliance Audit and Finance Committee

Delegated to the Audit and Finance Committee Chair the authority to review and approve any further amendments necessary to finalise the draft Risk & Assurance Report 2025 before submission to the Gavi Alliance Board for approval.

Thank you

Gavi Alliance Audit and Finance Committee Meeting

27 November 2024

Virtual meeting

14.00-17.00 Geneva time

Quorum: 8

Agenda

Item	Subject	Action	Schedule
1	Chair's report <ul style="list-style-type: none"> Declarations of interest Action Sheet Workplan David Sidwell, Chair	INFORMATION	14.00-14.05
2	Audit and Investigations report Lucy Elliott, Managing Director, Audit & Investigations Chrysantus Nyongesa, Director, Internal Audit	INFORMATION	14.05-14.20
3	Quarterly Financial Management Report François Note, Interim CFO	INFORMATION	14.20-14.35
4	Financial Forecast update François Note, Interim CFO Ian MacTavish, Director of Finance & Chief Accounting Officer	DECISION	14.35-14.50
5	Deloitte 2024 audit strategy and planning Fabien Bryois, Partner, Deloitte SA Lisa Watson, Director, Deloitte SA	DECISION	14.50-15.15
6	Treasury update (Currency hedging strategy for Gavi 6.0) François Note, Interim CFO Tobias Thiessen, Director, Treasury	GUIDANCE	15.15-15.35
7	Programme Funding Policy Ian MacTavish, Director of Finance & Chief Accounting Officer Nikoletta Gutyan, Head, Finance Business Partnering	DECISION	15.35-15.55
8	Strategic Approach for Fiduciary Risk Assurance and Financial Management of Cash Grants for Gavi 5.0 Thabani Maphosa, Chief Country Delivery Officer Awinja Wameyo, Director, Portfolio Financial Management	INFORMATION	15.55-16.20
9	Any Other Business Marie-Ange Saraka-Yao, Chief Resource Mobilisation & Growth Officer David Kinder, Director, Development Finance	GUIDANCE	16.20-16.25
10	**Closed Session I for members only** - CONFIDENTIAL Brenda Killen, Director, Governance - Finance function review and evaluation - A&I function evaluation and Managing Director performance		16.25-16.40
11	**Closed Session II for members only with the CEO** - CONFIDENTIAL Sanja Nishtar, CEO		16.40-17.00

Please note that the meeting will be recorded. This recording will be used as an aid to minute the meeting. A transcription of the full proceedings will not normally be made. Should a transcription be made it will be used only as an aid to minute the meeting.

Next Audit and Finance Committee Meeting: 11 February 2025, Virtual meeting

Brenda Killen, Director of Governance and Secretary to the Board, +41 22 909 6680, bkillen@gavi.org

Melissa Wolfe, Senior Manager, Governance, +41 79 541 7312, mwolfe@gavi.org

REVIEW OF DECISIONS

PROGRAMME AND POLICY COMMITTEE
22-24 October 2024, Geneva, Switzerland

Decision 1: Funding Policy Review - Health Systems and Immunisation Strengthening Policy (1/3)

The Gavi Alliance Programme and Policy Committee recommended to the Gavi Alliance Board:

1. With respect to the consolidation of funding levers, that it approve:

- a) the consolidation of seven funding levers into one consolidated cash grant, namely: i) Health Systems Strengthening (HSS); ii) Equity Accelerator Funding (EAF); iii) operational support for predictable campaigns; iv) Vaccine Introduction Grants (VIGs); v) predictable switch grants; vi) Innovation Top-Up; and vii) Cold Chain Equipment Optimisation Platform (CCEOP);
- b) limited guardrails to safeguard investments in Cold Chain Equipment (CCE) by introducing a minimum spending requirement for CCE based on an Alliance-validated CCE needs forecast; and
- c) the development of a third guardrail for Measles/Measles-Rubella Follow-Up Campaigns with details to be defined in consultation with Alliance partners and outlined in the final policy document.

Decision 1: Funding Policy Review - Health Systems and Immunisation Strengthening Policy (2/3)

2. With respect to the revised allocation formula to determine Gavi's cash support in a consolidated cash grant, that it **approve**:

- a) a new allocation formula, that takes into account ability to pay, equity, health system performance and population size using the following indicators: GNI per capita and three-year averages of the number of children missing the first dose of diphtheria, tetanus, and pertussis vaccine (DTP1), the number of children missing the third dose (DTP3) and the number of children missing MCV2;
- b) adjustments to the weightings of the indicators in the allocation formula to 50% for Gross National Income (GNI) per capita and 50% for performance indicators (DTP1, DTP3, MCV2), while reinstating a cap on the total amount a country can receive of health systems support and maintaining a minimum floor. Details of the caps and minimum floors will be determined following replenishment and brought back to the Board, through the PPC, for approval;
- c) a 10% multiplier to prioritise funding for countries facing chronic fragility as defined by Gavi's Fragility, Emergencies and Displaced Population (FED) policy; and
- d) the proposed approach to allocate funds for Measles/Measles-Rubella Follow-Up Campaigns, vaccine introductions and planned switch grants at the start of Gavi's strategic period, based on forecasts, while holding back funds for other preventive campaigns (and their associated introduction grants if relevant) until countries' applications are approved.

Decision 1: Funding Policy Review - Health Systems and Immunisation Strengthening Policy (3/3)

3. In relation to programmatic sustainability, that it **approve** an approach to programmatic sustainability:
- a) maintaining the country joint investment requirement for cold chain equipment (CCE) and aligning with other co-financing requirements, and introducing in-kind alternatives to joint investment; and
 - b) a wide-ranging learning agenda in Gavi 6.0 to explore country specific and country-owned modalities to increase domestic investment in immunisation.

Decision 2: Funding Policy Review - Eligibility, Transition and Co-financing, including Catalytic Phase (1/6)

The Gavi Alliance Programme and Policy Committee **recommended** to the Gavi Alliance Board, subject to the availability of funding for the 2026-2030 period following Gavi's replenishment for that period, that it:

a) Under Shift A, **approve**:

- i. Directly linking country co-financing contribution to the price of the vaccines for specific vaccine markets, where certain conditions are met (as outlined in Annex B to Doc 06bii);
- ii. Determining the percentage of the vaccine price that the country will pay in co-financing according to the principles of: minimal disruption to current co-financing obligations, uniform payment for the same product across Initial Self Financing (ISF) countries, and affordability of new vaccines;
- iii. Human Papillomavirus (HPV) and pneumococcal vaccine (PCV) as the first vaccine markets to meet the specific conditions under decision point a)(i), and hence the first markets for application of Shift A, with co-financing set at 4% for HPV and 7% for PCV of the vaccine price¹, in accordance with the principles of decision point a)(ii); and
- iv. Following the application of Shift A to HPV and PCV as per decision point a) (iii), that future applications of Shift A to other vaccine markets, as well as the appropriate co-financing, will be reviewed and applied by the Secretariat, in accordance with the considerations and principles specified in Annex B to Doc 06bii and in decision point a)(ii), leveraging market shaping roadmap review cycles and in consultation with Alliance market shaping partners.

¹ Calculated based on current equivalence to US\$ 0.20 per dose for the highest cost product selected by countries for each vaccine

Decision 2: Funding Policy Review - Eligibility, Transition and Co-financing, including Catalytic Phase (2/6)

b) Under Shift B, approve:

- i. Increasing the Gavi eligibility threshold to US\$ 2,300 Gross National Income (GNI) per capita (p.c.) in 2026; and
- ii. Providing countries that regain eligibility with a downward adjustment in co-financing for individual Gavi-supported vaccine programmes, including fully self-financed ones, to 80% at the point at which they re-enter Preparatory Transition (PT) phase.

c) Under the Small Island Developing States (SIDS) Package,

- i. Approve increasing Accelerated Transition (AT) phase for SIDS to 12 years and providing a one-time downward adjustment in co-financing for individual Gavi-supported vaccine programmes, including fully self-financed ones, to 80% in 2026; and
- ii. Note that SIDS will continue to receive programmatic support, including for campaigns, for the entirety of the AT phase.

Decision 2: Funding Policy Review - Eligibility, Transition and Co-financing, including Catalytic Phase (3/6)

d) Under Shift C, **approve**:

- i. Introducing a co-financing cap for individual Gavi-supported vaccine programmes for countries in Preparatory Transition (PT) of 80%;
- ii. Providing a downward adjustment in co-financing to individual Gavi-supported vaccine programmes, including fully self-financed ones, to 80% for countries in PT above the co-financing cap; and
- iii. For countries in PT, establishing an introductory co-financing cap of 35% for all new vaccines, with the exception of measles and measles-rubella (MR), which will remain as per the current Board decisions.

e) Under Shift D, **approve**:

- i. For countries in AT, establishing an introductory co-financing cap of 35% for all vaccines, with the exception of Measles and MR which will remain as per the current Board decisions; and
- ii. Providing AT countries with eight years of vaccine support for all new vaccines introduced during AT, regardless of when during the AT phase they are introduced.

Decision 2: Funding Policy Review - Eligibility, Transition and Co-financing, including Catalytic Phase (4/6)

f) Under Shift E, **approve**:

- i. Using multiple indicators measuring immunisation coverage to assess programmatic performance of AT countries, aligning directly with the indicators and levels used in the Health Systems allocation model in Gavi 6.0;
- ii. Providing five years of additional programmatic support to reinforce programmatic capacities for countries post-AT who meet the specified criteria; and
- iii. Removing the 90% coverage threshold limit for three doses of pentavalent vaccine (Penta3) for approval of new Health System Strengthening grants for countries in AT.

g) Under Shift F, **approve**:

- i. Allowing Gavi to provide, for countries that experience widespread, large-scale conflict or disaster of such magnitude that profoundly hampers the proper functioning of government, either (i) co-financing waivers of up to three years at any one time, or (ii) partial co-financing obligations, as per the country context.

Decision 2: Funding Policy Review - Eligibility, Transition and Co-financing, including Catalytic Phase (5/6)

h) Under the Catalytic Phase², **approve**:

- i. The overall scope and eligibility for the Catalytic Phase, including vaccines in scope, as outlined in Annex C to Doc 06bii;
- ii. Support may be channeled towards vaccine optimisation activities, including switches, to support lower middle-income countries achieve financial sustainability of their vaccine programmes. This would include support for technical assistance and one-off costs, not vaccine doses;
- iii. Applying the proposed performance indicators and prioritisation criteria (outlined in this paper) in determining eligibility for Targeted Intervention support to Former-Gavi-eligible countries experiencing backsliding; and
- iv. Maintaining the in-principle eligibility of both Former- and Never-Gavi eligible countries for potential Fragility Support (per June 2022 Board Decision 13).

i) **Approve** that the new co-financing rules outlined in the above decision points can be used to inform the approval processes starting in early 2025 for implementation from 2026.

² *Eligible countries are former- and never-Gavi eligible countries classified by the World Bank as lower middle-income countries (LMICs) or eligible to borrow from the International Development Association (IDA)*

Decision 2: Funding Policy Review - Eligibility, Transition and Co-financing, including Catalytic Phase (6/6)

- j) **Approve** the application of decision points (d)(iii), (e)(i) and (e)(ii) in 2025 in situations where countries are ready to introduce vaccines, to avoid delaying such introductions, with an additional estimated financial implication of US\$ 9.5 million (US\$ 0.5 million in 2025 and US\$ 9 million in Gavi 6.0);
- k) **Request** that the Secretariat estimate the cost of applying decision point (b)ii and (c)i in 2025 in situations where countries already have co-financing of 80% or greater, for consideration at the December 2024 Board meeting; and
- l) **Request** that the Secretariat put forward options for addressing the pace of change in co-financing for PT countries. This will be part of a series of other potential investments to be explored by the Board in 2025 as part of further prioritisation of programmes when future resources and other Gavi cost areas are more clear.



Gavi Alliance Programme and Policy Committee Meeting

20 November 2024

Virtual meeting

Wednesday 20 November 2024: 14.00-17.00 (Geneva time)

Quorum: 10

Agenda

Item	Subject	Action	Schedule
1	Chair's report <ul style="list-style-type: none"> Declarations of interest Anne Schuchat, Chair	INFORMATION	14.00-14.05
2	Update of the Prioritisation Mechanism for Gavi's Support to Countries Marta Tufet Bayona, Head, Policy Quentin Guillon, Head, Strategy Design & Delivery	DECISION	14.05-15.30
3	Funding Policy Review: Health Systems and Immunisation Strengthening Policy Marta Tufet Bayona, Head, Policy	DECISION	15.30-16.00
4	Funding Policy Review: Eligibility, Transition and Co-financing, including Catalytic Phase Amy LaTrielle, Director, Fragile & Conflict Countries	DECISION	16.00-16.15
5	Nigeria Accountability Framework Tokunbo Oshin, Director, High Impact Countries	GUIDANCE	16.15-16.50
6	Review of decisions Joanne Goetz, Head, Governance	INFORMATION	16.50-16.55
7	Any other business Anne Schuchat, Chair		16.55-17.00

Next Programme and Policy Committee Meeting: 14-15 May 2025, Geneva

Joanne Goetz, Head, Governance, jgoetz@gavi.org

Meegan Murray-Lopez, Senior Manager, Governance, mmurraylopez@gavi.org

Please note that the meeting will be recorded. This recording will be used as an aid to minute the meeting. A transcription of the full proceedings will not normally be made. Should a transcription be made, it will be used only as an aid to minute the meeting.

Gavi Alliance Governance Committee Recommendation

8 July 2024

Appointment of Alternate Board Member

In accordance with Section 11.3 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Governance Committee recommended to the Gavi Alliance Board that it:

Appoint Nadeem Mahbub of Pakistan as Alternate Board member representing the implementing country constituency in the seat currently held by Nadeem Jan of Pakistan, effective immediately and until 31 December 2026.

Ms Joanne Goetz
Secretary to the Committee

Gavi Alliance Governance Committee Recommendation

2 August 2024

Appointment of Board Member, MSDC Member and PPC Member

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Governance Committee recommended to the Gavi Alliance Board that it:

- a) **Appoint Ruth Lawson** as Board Member representing the United Kingdom on the donor constituency cluster anchored by the United Kingdom in the seat currently held by Beth Arthy of the United Kingdom, effective 26 August 2024 and until 25 August 2027;
- b) **Appoint Ruth Lawson** (Board Member) to the Market-Sensitive Decisions Committee, effective 26 August 2024 and until 31 December 2025; and
- c) **Appoint Kebiende Chong** (Committee Delegate) to the Programme and Policy Committee, effective immediately and until 31 December 2025.

Ms Joanne Goetz
Secretary to the Committee

Gavi Alliance Governance Committee Recommendation

2 August 2024

Reappointment of Appeals Tribunal Members

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Governance Committee recommended to the Gavi Alliance Board that it:

- a) **Reappoint** Chris de Cooker as a member of the Gavi Appeals Tribunal, effective immediately for a term of three years;
- b) **Reappoint** Claude Rouiller as a member of the Gavi Appeals Tribunal, effective immediately for a term of three years;
- c) **Reappoint** Jenny Schokkenbroek as a member of the Gavi Appeals Tribunal, effective immediately for a term of three years; and
- d) **Reappoint** Michael Wolf as a member of the Gavi Appeals Tribunal, effective immediately for a term of three years.

Ms Joanne Goetz
Secretary to the Committee

Gavi Alliance Governance Committee Recommendation

2 September 2024

Appointment of Board Members, Alternate Board Member, Governance Committee Members and PPC Member

In accordance with Section 11.3 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Governance Committee recommended to the Gavi Alliance Board that it:

- a) **Appoint Kazuhiko Nakamura** as Board Member representing Japan on the donor constituency cluster anchored by Japan in the seat formerly held by Takeshi Akahori of Japan, effective immediately and until 31 July 2026;
- b) **Appoint Clarisse Paolini** as Board Member representing France on the donor constituency cluster anchored by Germany in the seat formerly held by Jérémie Forrat-Jaime of France, effective immediately and until 31 December 2024;
- c) **Appoint Carla Paredes** of Honduras as Alternate Board Member to Anahit Avanesyan representing the implementing country constituency, effective immediately and until 31 December 2024;
- d) **Appoint** the following to the Governance Committee effective immediately:
 - a. **Kazuhiko Nakamura** (Board Member) until 31 December 2025
 - b. **Clarisse Paolini** (Board Member) until 31 December 2024
- e) **Appoint Katja Meijaard** (Committee Delegate) to the Programme and Policy Committee, effective immediately and until 31 December 2025.

Ms Joanne Goetz
Secretary to the Committee

Gavi Alliance Governance Committee Recommendation

18 September 2024

Appointment of Evaluation Advisory Committee Member

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Governance Committee recommended to the Gavi Alliance Board that it:

Appoint Justice Nonvignon (Independent Expert) to the Evaluation Advisory Committee, effective immediately and until 31 December 2025.

Ms Joanne Goetz
Secretary to the Committee

REVIEW OF DECISIONS

GOVERNANCE COMMITTEE MEETING
1 October 2024, Virtual Meeting

Decision 1: Board Chair Recruitment

The Gavi Alliance Governance Committee **recommended** to the Gavi Alliance Board that it:

Endorse the amendments to the process for the appointment of Board Chair and that in line with this amended process, as read with Section 4.B of the Governance Committee Charter that it:

- a) **Delegate** to the Governance Committee the authority to set up and oversee the process for the recruitment of a Board Chair to succeed Professor José Manuel Barroso at the end of his term on 31 December 2025; and;
- b) **Delegate** to the Governance Committee the authority to establish a Search Committee for this purpose.

Decision 2: Delegation of Authority Policy

The Gavi Alliance Governance Committee recommended to the Gavi Alliance Board that it: Approve the revised Delegation of Authority Policy attached as Annex B to Doc 04

Thank you

Gavi Alliance Governance Committee Recommendation

16 October 2024

Appointment of Alternate Board Member

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Governance Committee recommended to the Gavi Alliance Board that it:

Appoint Bernard Okoe Boye of Ghana as Alternate Board Member to Mekdes Daba representing the implementing country constituency, effective immediately and until 31 December 2026.

Ms Joanne Goetz
Secretary to the Committee

Gavi Alliance Governance Committee Recommendation

28 October 2024

Appointment of Programme and Policy Committee Member

In accordance with Section 12.4 of the Board and Board Committee Operating Procedures, on a no-objection basis, the Gavi Alliance Governance Committee recommended to the Gavi Alliance Board that it:

Appoint Brian Erazo Muñoz (Committee Delegate) to the Programme and Policy Committee, effective immediately and until 31 December 2024.

Ms Joanne Goetz
Secretary to the Committee

Gavi Alliance Investment Committee Meeting

18 September 2024, Virtual Meeting

14.00-16.30 Geneva time

Quorum: 4

Agenda

Item	Subject	Action	Schedule
1	Chair's report <ul style="list-style-type: none"> Declarations of interest Workplan Action Sheet Chair Remarks Yibing Wu, Chair	INFORMATION	14.00-14.05
2	Manager Presentation I - CONFIDENTIAL Andrew Holm, Partner and Co-Head of US Investments, Ares	INFORMATION	14.05-14.30
3	Manager Presentation II - CONFIDENTIAL Charles Labandowski, Co-Founder, Goodlander	INFORMATION	14.30-14.55
4	Investment Portfolio Review - CONFIDENTIAL Jeanne Shen, Chief Investment Officer	GUIDANCE	14.55-15.40
5	Private Assets Update Sebastian Grzejka, Partner, NEPC Kristin Reynolds, Partner, NEPC	GUIDANCE	15:40-16:00
6	Treasury Update Tobias Thiessen, Director, Treasury	GUIDANCE	16.00-16.15
7	Any other business Melissa Wolfe, Senior Manager, Governance		16:15-16:20
8	Closed Session		16.20-16.30

Please note that the Investment Committee meeting will be recorded. This recording will be used as an aid to minute the meeting. A transcription of the proceedings will not be made.

Next Committee Meeting: 14 November 2024

Brenda Killen, Director of Governance and Secretary to the Board, +41 22 909 6680, bkillen@gavi.org
Melissa Wolfe, Senior Manager, Governance, +41 79 541 7312, mwolfe@gavi.org

REVIEW OF DECISIONS

INVESTMENT COMMITTEE MEETING
14 November 2024, Virtual Meeting

Decision 1: Minutes

The Gavi Alliance Investment Committee:

Approved the minutes of its meeting on 18 September 2024.

Thank you

REVIEW OF DECISIONS

EVALUATION ADVISORY COMMITTEE MEETING
24-26 September 2024, Geneva, Switzerland

Decision 1: Gavi 5.1 Evaluation Workplan Update – Part 2

The Gavi Alliance Evaluation Advisory Committee:

- **Approved** the revised multi-year (2021-2025) centralised evaluation workplan attached as Annex A to Doc 07.

Thank you

Gavi Alliance Evaluation Advisory Committee Meeting

13 November 2024

Virtual meeting

Wednesday 13 November 2024: 19:30-22:00 (GVA time)
Quorum: 6

Agenda REVISED

Item	Subject	Action	Schedule
	<i>Closed session for EAC members only</i>		19:30-20:00
1	Chair's Report <ul style="list-style-type: none"> Declarations of interest Action Tracker James Hargreaves, Chair	INFORMATION	20:00-20:05
2	Evaluation Function Review Esther Saville, Head, Evaluation & Learning	GUIDANCE	20:05-21.40
3	Review of EAC Guidance Meegan Murray-Lopez, Senior Manager, Governance		21.40-21.55
4	Closing Remarks and Any Other Business James Hargreaves, Chair		21.55-22.00

Next Evaluation Advisory Committee Meeting: 5-6 March 2025, Geneva, Switzerland

Meegan Murray-Lopez, Senior Manager, Governance, +41 22 909 2937, mmurraylopez@gavi.org