



GAVI Alliance Board Meeting

12 April 2012
Teleconference

FINAL MINUTES

1. Chair's report

- 1.1 Finding a quorum of members present, the meeting commenced at 16.06 Geneva time on 12 April 2012. Dagfinn Høybråten, Board Chair, chaired the meeting.
- 1.2 The Chair reminded the Board that the Executive Committee was originally scheduled to meet at this time to consider funding new programmes. However, he wanted the Board nominees to participate as equals at the forthcoming retreat, which necessitated a Board decision to appoint them. He noted that each agenda item at this meeting had been reviewed and recommended at committee level and that the Board could take comfort from those reviews. The Chair also welcomed Board members elected in Dhaka to their first Board session.
- 1.3 Subsequently, standing declarations of interest were tabled to the Board (Doc 1 in the Board pack).

2. Programme funding approvals/forecasting

- 2.1 Bakhuti Shengalia, Director of Technical Support, reviewed the outcomes and recommendations of the New Vaccine Support and Health Systems Funding Platform Independent Review Committees (IRC), and sought the Board's approval of the recommendations (Doc 2b). The Secretariat also tabled an updated financial forecast for 2012-2016, and asked the Board to endorse multi-year programme budgets in the amount of US\$ 512,083,141 and near-term programme liabilities in the amount of \$141,618,440 (Doc 2a).
- 2.2 Further, on 11 April 2012, the Audit and Finance Committee noted that it reviewed the financial implications of the Programme Funding Plan contained within Doc 2a, and that it could be approved by the Board in accordance with the Programme Funding Policy.

Discussion

- Some Board members expressed concern about approving programmes of this scale during a teleconference when the Board would meet in person the following week. Also, the Board members representing WHO and Nicaragua made a specific request that documents requiring budgetary approval are shared with Board members at least two weeks in advance. However, most Board members thought delaying until the retreat was unnecessary. The Chair reiterated that the EC had been scheduled to address these approvals during a previously scheduled teleconference and that it normally receives papers one week in advance. He also noted that the Board should take comfort at the thorough review of the IRC and Audit and Finance Committee. However, ways in which to optimise the process were being explored.
- A comment was offered to have the Chair of the IRC address the Board (or EC) to debrief them on the results and impressions from each IRC review round.
- The Board queried the amount of funding available for future programme approvals until 2016. Wayne Berson, Chair of the Audit and Finance Committee replied that the Committee had reviewed the financial forecast and that plenty of future funding discretion remained. In sum, US\$ 2.3 billion in new programmes are expected to be requested from GAVI between now and 2016, with another \$1.1 billion expected to be requested to extend existing programmes.
- There were comments on the need to ensure countries receiving conditional recommendations from the IRC succeed. The Secretariat confirmed that the IRC will be reviewing updates to those proposals in May 2012.
- There were additional comments made by Board members concerning monitoring and evaluation and forecast methodology. The forecast will be reviewed again at the beginning of the retreat.

Decision One

The GAVI Alliance Board:

- **Approved** the recommendations of the February 2012 NVS IRC for the approval of NVS support for the period 2012 – 2013 for 14 new programmes.
- **Approved** the recommendations of the HSFP IRC for approval of HSS support in 2012 to 4 countries.
- **Endorsed** a net increase in programme budgets by US\$ 512,083,141.

This endorsement constitutes acknowledgement of such budget amount but does not constitute a funding approval, decision, obligation or commitment of the GAVI Alliance or its contributors.

- **Approved** a net increase of near-term programme liabilities (a sub-component of endorsed programme budgets) by US\$ 141,618,440.

3. Nominations from the Governance Committee

- 3.1 The Chair briefly reviewed the characteristics and qualifications of the candidates for Board and Programme and Policy Committee membership (Doc 3). He announced that in late 2009, the Board recognised that it had a significant gender imbalance in that only 15% of the principal Board members were women. In response, the Board committed itself to attaining a more sensible gender balance and approved guidelines to achieve it. In 2011, the Board achieved at least 40% representation of each gender among the alternate Board members. Should the Board approve the present candidate slate, it will also achieve this representation among the principal Board members.
- 3.2 The Chair expressed his gratitude to George W. Welde, Jr, Chair of the Recruitment Subcommittee for his on-going leadership in identifying unaffiliated Board member candidates. He explained that the Subcommittee and the candidates all indicated that the new Board Chair and CEO should be in place before making these appointments. Now that they had been identified and settled in, they were comfortable moving forward with the appointments.
- 3.3 It was noted that on 10 April 2012, the Governance Committee nominated all of the candidates listed in Doc 3 of the Board pack.

Discussion

- The Chair confirmed that none of the candidates were being considered for membership on the Executive Committee at this meeting.

Decision Two

The GAVI Alliance Board:

- **Appointed** the following persons to the Board:
 - **Her Royal Highness the Infanta Cristina of Spain** as an Unaffiliated Board Member effective immediately and until 31 July 2015.
 - **Maria C. Freire** as an Unaffiliated Board Member effective immediately and until 31 July 2015.
 - **Yifei Li** as an Unaffiliated Board Member effective immediately and until 31 July 2015.

- **Johan Van Hoof** as Board Member representing the industrialised country vaccine industry in the seat formerly occupied by Ronald Brus effective immediately and until 31 July 2014.

Olga Popova recused herself from discussion and voting on Johan Van Hoof's appointment given she is the Alternate Board Member for that constituency.

Decision Three

The GAVI Alliance Board:

- **Appointed** Stefano Malvolti as a member of the Programme and Policy Committee in the seat currently occupied by Klaus Stohr effective immediately and until the committees are refreshed for the 2013 year.

Olga Popova recused herself from discussion and voting on Stefano Malvolti's appointment given she is the Alternate Board Member for that constituency.

4. New banking arrangements for currency hedging

- 4.1 Barry Greene, Managing Director of Finance and Operations, informed the Board that to implement the Currency Hedging Policy the Board approved in November 2011, the Secretariat was reviewing proposals from several banks to help implement the strategy. The process and the names of the banks had been disclosed to the Audit and Finance Committee during its meeting on 11 April 2012, and all institutions under consideration possessed credit ratings that complied with GAVI's minimum credit quality requirement.
- 4.2 During the Audit and Finance Committee meeting, the Committee recommended to the Board that it delegate authority to establish new banking relationships in order to facilitate implementation of the Policy.

Decision Four

The GAVI Alliance Board:

- **Delegated** to the Treasurer and the Audit and Finance Committee acting through its Chair, or any other such member of the Committee as decided by the Committee from time to time, the authority to establish new banking relationships in order to facilitate implementation of the Currency Hedging Policy, including the establishment of short-term investment accounts.

After determining there was no further business, the meeting was brought to a close.

Mr Dagfinn Høybråten
Chair

Ms Debbie Adams
Secretary to the Board

Attachment A

Participants

Board Members

- Dagfinn Høybråten, Chair
- Nicholas Alipui (Alternate)
- Amie Batson
- Wayne Berson
- Dwight Bush
- Flavia Bustreo
- Suraya Dalil
- Christopher Elias
- Armin Fidler (Alternate)
- Fatchou Gakaïtangou (Alternate)
- Ashutosh Garg
- Guillermo González González
- A.F.M. Ruhai Haque
- Alan Hinman
- Suresh Jadhav
- Siv Catherine Moe (Alternate)
- Anders Nordström
- Olga Popova (Alternate)
- Angela Santoni
- Anne Schuchat
- George W. Wellde Jr.
- Seth Berkley (non-voting)

Regrets

- Gustavo Gonzalez-Canali
- Chrstine Ondo

Secretariat

- Debbie Adams
- Tony Dutson
- Helen Evans
- Barry Greene
- Kevin A. Klock
- Bakhuti Shengelia