

Minutes of the Meeting No. 07/09
Board of Directors of the IDB Retirees Association
Wednesday, May 20, 2009
Room: NW-469 - Time: 10:30 a.m.

Present: Saúl Hanono (10), President
Nohra Rey de Marulanda, (10) Vice-President
Paula G. Verdun (10), Treasurer
Marie Joelle Haas (10), Deputy Secretary
Asunción Aguilá (11), Director
Isabel C. Larson (10), Director
James R. Taylor (10), Director
Alfred Thieme (10), Director
Gabriela Sotela (10), Director

Special Guest: Carlos Pandal-Ringgold, Peru Chapter President

Absent: Federico Germán Klein (10), Secretary
Fausto Medina-López (11), Deputy Treasurer
Ciro de Falco (11), Director
Ira Kaylin (10), Director

1. The meeting started at 10:30 a.m., with the necessary quorum. **The Agenda for this meeting was approved. The Board registered the unanimous approval of the Minutes of the previous Board meeting (May 6) by short procedure.**
2. **President's Report.**
 - Responses by Presidents of Chapters to Questionnaire sent on May 11. All but one response has been received to the short questionnaire sent on access to the Country Offices' facilities. Essentially, Chapter Presidents indicated that they had access to the CO's facilities and received some type of service from the Country Office staff (medium to highest quality, never lowest), contrary to what was initially suggested and reported. Gabriela Sotela, appointed to be in charge of communicating regularly with the Chapters, indicated that retirees in Guatemala, as explained by Chapter President Conchita Montenegro, are in their late 80s, early 90s and do not want to go to the CO due to security reasons. She also suggested that a willing retiree, contracted by the Bank, could devote a few hours a day to help other retirees with various issues, including medical insurance claims processing. The Board decided it would look further into this suggestion. Insofar as future communication with the Chapters, the Board agreed to review/adjust, as deemed

necessary, the “Communication Strategy” approved by the previous Board in October 2008.

- Approval of expenses. The President suggested that, from now on, with the exception of the Annual Meeting expenses, which should be approved by the Board, other expenses (up to \$2000) should be signed jointly by the Treasurer and Deputy Treasurer. As to expenses pertaining to Nilcea Muniz, since most of her work is related to the Publications Committee, her expenses should be approved by the Publications Committee Coordinator. Saúl Hanono asked Paula Verdun to draft a short procedure pertaining to approval of expenses for consideration by the Board.
 - Monthly Luncheon, May 22. Directors were encouraged to attend the upcoming luncheon, and to propose an alternate venue to the luncheons, currently taking place at Alfio’s, in Chevy Chase, to accommodate retirees living in Northern Virginia and the District of Columbia. Essential parameters would be: parking and metro availability.
 - VIII Regional (International) Meeting (initially suggested to be held in Quito). Saúl Hanono spoke with Ecuador’s Chapter President concerning the reasons as to why this Chapter chose not to hold the 8th Regional Meeting in Quito: the Chapter has very few members -approximately 10 members- which could jeopardize the meeting’s success (the organization of this type of event requires a great deal of work). Ideally, these meetings should be held in areas where there are a larger number of retirees, but generally, assistance to these meetings has been fairly low. In light of this, and as per the President’s recommendation, the Board endorsed the previous Board decision not to hold a Regional Meeting this year. Nohra de Marulanda and other Directors suggested that videoconferences with Chapters could be held in lieu of meetings. Saúl Hanono also reiterated that Gabriela Sotela will be in permanent contact with all the Chapters, thereby improving communication between Chapters and Headquarters.
 - Investment Report of SRP and LRP, First Quarter 2009. The report confirms that the Fund continues to lose money, specifically 7% this first quarter.
 - Cost of living Adjustment for World Bank and IMF. The President reported that the COLA for these two organizations was “zero”, and that this information, prior Board approval, was going to be communicated to all members for information.
 - Publications Committee. The President suggested that Maurice Thomae would be the new Coordinator of the Publications Committee, a suggestion that was endorsed by the Board. Saúl also proposed that the Newsletter report on matters essential to the Association and retirees, leaving small news and ad-hoc items to be reported via general communication/email to the members.
 - IMF Retiree Association Annual Meeting. The IMF Board of Retirees has only 9 members (3 per year are elected), a much “lighter” structure compared to that of the IDB Association. They have no office for their meetings, no assigned staff, but have recently launched their website. Since last year, their insurance company is AETNA (80% of the medical claims are apparently settled within 14 days) and have a 2 step procedure for appeal. There are 2000 retirees versus 2300 active staff.
3. **Secretary’s Report**. The Secretary announced that between April 3rd and May 19th, the Retiree Association counted with 8 new members: Magdalena Carriquiry, Patricio Fabara-Nuñez, Mario Naoshi Yano, Ana María MacLoughlin-Moppett, Walter R. Ross, María Isabel P. Ross, Michael B. Anderson and Charles Richter. In light of the fact that the Board does not have an updated list of retirees (who are *not* members of the Association),

Asunción Aguilá volunteered to look into this matter and provide an updated list to the Board.

4. **Medical Insurance.** In 2005, the Medical Insurance Committee (MIC) made specific recommendations to Bank Management, but never received corresponding feedback. In 2008, the MIC reiterated some of these proposals to Upper Management, namely, the need for a higher contribution of the Bank to the Medical Insurance Program and the need to unify the premium tables of active and retired employees, but these recommendations were stopped by the Executive Vice-President. Saúl Hanono asked Isabel Larson, who is the Representative of the Retirees on the Bank's Medical Insurance Review Committee, to provide a copy of what the Committee submitted to Management. 1/
5. **Treasurer's Report.** The 2009 budget allocation of the Retiree Association is \$70,000. The Association counts with \$160,000 of reserves. Specifics of the Retirees' budget will be discussed in the next meeting. The Treasurer indicated that of the \$7,740 allocated to "Communications & Postage", already close to \$5,000 had been spent, but not enough control was in place to monitor these courier/mail costs. Paula Verdun suggested that, from now on, any item sent out via regular mail to the Retirees/Chapters be carefully recorded for proper monitoring of expenses. The Board also suggested that the Treasurer should request from the Office staff background information on the mail that has been sent out since the beginning of 2009.
6. **Other Matters.** Alfred Thieme reported that, at the last meeting of the **Administrative Committee**, the Committee decided that the Retirees Association would conduct focus groups (via videoconferencing) to disseminate the results of the Buck Associates study (which analyzed, for those retirees living outside the USA, the option of receiving a pension other than in dollars) and get some feedback as to whether retirees would be interested in any of the alternatives suggested (the Buck Associates study proposed 14 alternatives). At the request of the President, Al Thieme agreed to send an email to the Board members listing a selected group from the 14 alternatives proposed. On another matter, some Directors commented on the feasibility of having a few **parking spaces** reserved for members of the Board –or other retirees– in the Bank's garage at any given time. Gabriela Sotela volunteered to look into this matter.
7. The meeting adjourned at 12:30pm.

1/ After the meeting, Board representatives Nohra Rey de Marulanda and Saúl Hanono met with HRD Manager Francisco Miranda. Issues related to the distribution of Pension Committees' documents to the Board were clarified. Also, Mr. Miranda confirmed (as previously indicated to the former President Miguel Rivera) that no resources have been budgeted in 2009 to fund any changes to the current medical insurance premium structure.

Marie-Joelle Haas
Deputy Secretary