

TRANSLATION
Minutes of the Meeting # 01/10
Board of Directors of the IDB Retirees Association
Wednesday, January 20, 2010
Room: NW-469 - Time: 10:30 AM

Present: Saúl Hanono (10), President
Marilia C. Mirza (10), Secretary
Marie-Joëlle Haas (10), Deputy Secretary
Fausto Medina-López (11), Deputy Treasurer
Ira Kaylin (10), Director
Isabel C. Larson (10), Director
James R. Taylor (10), Director
Alfred Thieme (10), Director

Absent: Nohra Rey de Marulanda, (10) Vice-President
Paula G. Verdun (10), Treasurer
Asunción Aguilá (11), Director
Ciro de Falco (11), Director
Gabriela Sotela (10), Director

Special Guests: Jorge Zelaya Coronado, Member of the Legal and Regulations Committee
Raul Baginski, Vice-President of the Paraguay Chapter

Quorum: The quorum was verified and the meeting started at 10:45 a.m.

Moment of Silence: A moment of silence was observed for the retirees deceased in 2009 and 2010, particularly Mr. Julio Luna, former President of the Retirees Association; Max Pulgar-Vidal, President of the Staff Association, and Philippe Dewez, a recently retired colleague, victim of the earthquake in Haiti. It was agreed to publish a note on the Obituaries of the January Newsletter. In 2009, 27 members of the Retirees Association passed away.

Mr. Raul Baginski, Vice-President of the Paraguay Chapter attended the meeting and participated actively in the discussions.

Approval of the Agenda: The agenda was unanimously approved without modifications.

Approval of the Minutes: The Board registered the approval by short procedure of the Minutes of Meeting #14/09, of December 16, 2009.

President' Report:

- a. Resignations: Saúl Hanono announced the resignations of the Treasurer, Paula Verdun, for personal reasons, and of Director Ciro de Falco, as he will be coordinating a Bank special group for Haiti's recovery.
- b. Changes in the By-Laws: Discussion ensued on the proposal to amend the By-Laws to allow members residing outside the United States to directly elect one Director for the Board. Mr. Zelaya Coronado shed light on the text of consultation to be sent to the Association's active members. The topic will be resumed at the next Board meeting so that all Directors can comment on the proposal.

2010 Elections - Report of the Nominations Committee: The report was approved and the Board expressed its thanks of the members of the Nominations Committee for their work. The Board also expressed its disappointment at the low level of interest by many retirees to occupy the vacant positions on the Board of the Association (some 90 people were approached). The need to increase the number of candidates for directors given the resignation of Director De Falco was discussed. Now there will be six vacancies for Directors to be filled at the next election, in addition to the executive positions.

New Members: The new retirees enrolled between January 1 and 19, 2010 were: Fortunato Lucio Lari, David Ryan, Miriam C. M. Muñoz, Maritza Andree, Ronan Le Berre, Jorge Tejada, Mayra Merriman, Joseph Thomas Converse, and Lourdes Ramon Moncayo.

Treasurer's Report: The Report was approved unanimously without changes.

Option of Payment of Pensions in Local Currency: It was reported that the previous consultations sent to the Focus Groups are now concentrating on a questionnaire which has already been sent electronically and/or mailed to the members of the Association. Alfred Thieme reported on the Chapters' very positive reaction to the videoconference on the possibility of the option of receiving payment of pensions in local currency for retirees residing outside the United States.

Other Matters:

- Medical Insurance: Isabel Larson reported that the Review Committee of the Life and Medical Insurance continues to discuss the issue of the simplification of the premium tables and insurance premiums. A new proposal for coverage of 75/25 was submitted to Management, but there has been no reply to it.
- Web Site: Marie-Joelle Haas informed that three proposals to change the Web Site are under study.
- Internal Audit: Fausto Medina reported that the internal audit on the finances of the Association has started and must be completed before the Annual Meeting. Simplified financial tables are being prepared for the Annual Report.
- Tax Refund: James Taylor indicated that he is preparing a list of priority items for discussion with Management.
- Annual Report: Saúl Hanono stated that the next report will be very focused, summarizing the work of the Association at Headquarters and in the Chapters, and with emphasis on the representation of the Retirees Association in the Pension Committee, Focus Groups, and Web Site.

The meeting was adjourned at 12:45 p.m.

Marilia C. Mirza
Secretary