

CLIMATE INVESTMENT FUNDS

CTF/TFC.OM/2
October 7, 2008

Organizational Meeting of the Trust Fund Committee for the Clean Technology Fund
World Bank Headquarters, Washington, DC
October 15, 2008

PROPOSED WORK PROGRAM FOR THE CLEAN TECHNOLOGY FUND (CTF)
TRUST FUND COMMITTEE

Introduction

1. In the design of the Clean Technology Fund (CTF), it was agreed that the CTF Trust Fund Committee will be established to oversee the operations and activities of the CTF.
2. The Trust Fund Committee is to be responsible for:
 - (a) approving programming and pipeline priorities, operational criteria and financing modalities;
 - (b) ensuring that the strategic orientation of the CTF is guided by the principles of the UNFCCC;
 - (c) endorsing further development of activities in investment plans for trust fund financing;
 - (d) approving trust fund financing for programs and projects;
 - (e) approving trust fund financing for administrative budgets;
 - (f) providing guidance on the convening of the Partnership Forum;
 - (g) ensuring monitoring and periodic independent evaluation of performance and financial accountability of MDBs;
 - (h) approving annual reports of the fund;
 - (i) ensuring that annual reports and evaluations, including lessons learned, are transmitted to the UNFCCC;
 - (j) reviewing reports from the Trustee on the financial status of the fund; and
 - (k) exercising such other functions as they may deem appropriate to fulfill the purposes of the fund.
3. Recognizing these responsibilities, and taking into account the objective of promoting a prompt start to the activities of the CTF, it is proposed that the Trust Fund Committee approved the following work program for FY09.

Meetings of the Trust Fund Committee

4. It is proposed that the CTF Trust Fund Committee (CTF TFC) have four face-to-face meetings in FY09, in order to facilitate early consensus on the operational guidance necessary to allow governments and the private sector, in collaboration with the MDBs to begin to prepare proposals for CTF financing. Thereafter, once the operational rules and procedures of the CTF are agreed, it is expected that the TFC will conduct one of its primary business functions, the approval of CTF financing for programs and projects, on a rolling basis, through virtual communications, and that face-to-face meetings will ordinarily be convened twice during a fiscal year: once in conjunction with the Partnership Forum and a second time in Washington, D.C.. The proposed meetings for FY09 are as follows:

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|-----|-------------------|---------------------------------------|
| (a) | October 15, 2008 | Organizational Meeting of the CTF TFC |
| (b) | November 17, 2008 | First Meeting of the CTF TFC |
| (c) | January 16, 2009 | Second Meeting of the CTF TFC |
| (d) | March 30-31, 2009 | Third Meeting of the CTF TFC |

5. The Trust Fund Committee will be invited to consider rules governing the location, timing, and financing of its meetings in the context of the draft rules of procedure which will be presented for review and approval at the first meeting of the CTF TFC in November 2008. These rules will propose that the Trust Fund Committee meetings will be held in Washington, D.C., except in instances when the Trust Fund Committee is held in conjunction with the Partnership Forum. It will also be proposed that the Partnership Forum be convened at the headquarters of each of the MDBs partners in the Climate Investment Fund on a rotating basis.

6. For purposes of FY09, it is proposed that all meetings be convened in Washington, D.C., at the World Bank Headquarters.

Matters to be considered at each meeting

7. The following agenda items are proposed for consideration at each of the meetings. Each meeting will also provide for “other business” to be considered to allow for additional matters to be raised by the Trust Fund Committee members or the CIF Administrative Unit, in consultation with the MDB Committee.

(a) Organizational CTF TFC meeting (October 15, 2008)

1. Matters requiring decisions/approval

- a. CTF TFC work program

(b) First CTF TFC meeting (November 17, 2008)

1. Matters requiring decisions/approval

- a. Governance Framework for CTF
- b. Rules of procedure (including modalities of work such as project review, information disclosure)
- c. Administrative budget
- d. Fee structure
- e. Investment Plan guidelines
- f. Investment Criteria
- g. Financing Terms (including Guidelines for Preparation Grants)
- h. Guidelines for private sector

2. *Matters presented for information*

- a. Information Note on Joint Programming
- b. Information Note on Financial Status of the Fund

(c) Second CTF TFC meeting (January 16, 2009)

1. *Matters requiring decisions/approval*

- a. Any matter pending from first CTF TFC meeting
- b. Results Measurement, Monitoring and Evaluation and Knowledge Management Systems
- c. Investment Plans, programs and projects (to the extent they are ready for submission)

(d) Third CTF TFC meeting (March 30-31, 2009)

1. *Matters requiring decisions/approval*

- a. Any matter pending from second CTF TFC meeting
- b. Administrative Budget for FY10
- c. Work Program for FY10
- d. Investment Plans, programs and projects (to the extent they are ready for submission)
- e. Guidance on convening of Partnership Forum
- f. Reporting and sharing lessons

2. *Matters presented for information*

- a. Information Note on Financial Status of the Fund

Proposed Decision

8. The CTF TFC is invited to approve its FY09 work program.