

**Fourth Meeting of the IRFFI Donor Committee**  
**July 19, 2005**  
**Decisions of the IRFFI**

The following decisions were made by the IRFFI Donor Committee:

1. The Donor Committee took note of the World Bank progress report in accordance with the Terms of Reference of IRFFI.
2. The Donor Committee took note of the United Nations progress report in accordance with the Terms of Reference of IRFFI.
3. On request from the United Nations, the Committee agreed on three main points:
  - i. That interest earned on donor deposits to the UN Trust Fund be credited to the Trust Fund and allocated as per established mechanism. The committee agreed that this rule should apply to all UN agencies, except those where governing bodies have approved specific by-laws requiring that interest be allocated directly;
  - ii. That the six-month narrative and financial reports required by the UNDG ITF Letter of Agreement be consolidated into one 6 monthly report;
  - iii. That the independent lessons-learned review exercise of the first year operations, which was not foreseen in the IRFFI Terms of Reference, be charged to the UNDG-ITF account as direct costs.
4. The Donor Committee took note of the Iraqi Government recommendations for short term priorities and the World Bank and the UNDP agreed to further discuss the document.
5. The Donor Committee agreed in principle to initiate a multi-donor stocktaking exercise. A subcommittee of members – including Canada, the European Commission, Japan and the United Kingdom – has been mandated to begin planning for the review, including further discussion of funding mechanisms, the terms of reference, and the timing of the review exercise.
6. The IRFFI terms of reference are being reviewed to reflect the new Iraqi donor coordination mechanism and the Committee welcomed the participation of the Iraqi government in an *ex officio* capacity.
7. The next IRFFI Donor Committee meeting will take place in Turkey in February, 2006.