

SMALL STATES NETWORK FOR ECONOMIC DEVELOPMENT

Minutes of the first meeting of the Board of Trustees of the Small States Network for Economic Development, held at U3-415, World Bank, Washington, DC, on October 19, 2007.

Members present:

Mr. Grantley Smith, representing the Government of Barbados
Mr. Alan Caruana, representing the Government of Malta
Mr. Ali Mansoor, representing the Government of Mauritius
Ms. Janet Harris, representing the Government of Saint Kitts & Nevis
Ms. Hinauri Petana, representing the Government of Samoa
Mr. Simeon Malachi Athy, representing the Government of Vanuatu
Mr. Jeffrey Gutman, representing the World Bank
Mr. Indrajit Coomaraswamy, representing the Commonwealth Secretariat

Observers present:

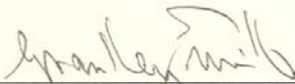
Deputy Prime Minister Mia Mottley and Mr. Clyde Mascoll (Barbados)
Mr. Lino Briguglio and Amb. Mark Miceli Farrugia (Malta)
Ms. Martine S.C. Young Kim Fat and Messrs Vinod Busjeet and Patrick Yip (Mauritius)
Ms. Lusia Sefo-Leau (Samoa)
Messrs. Kyle Peters, Henry Chase, and Luca Bandiera (World Bank)
Mr. Vasantt Jogoo and Ms. Constance Vigilance (Commonwealth Secretariat)

1. Malta proposed that Mr. Henry Chase facilitate this first meeting in the absence of an appointed chairperson. Members agreed.
2. The World Bank proposed the following resolution:
“We the Founding Members of the Small States Network for Economic Development, representing our respective Governments, together with the representatives of the World Bank and of the Commonwealth Secretariat, have convened the first meeting of the Board of Trustees at the World Bank premises in Washington, DC, on Friday, 19 October 2007. We declare the Network activated and authorise the Trustee representing Malta to register the Network in Malta to give it a legal personality.”
3. Members agreed and endorsed the resolution by signing a document that carried the resolution (appended as Annex 1), thereby activating the Small States Network for Economic Development in accordance with the statute (appended as Annex 2 to these minutes) that had been agreed upon by the Founding Members through a consultation process that started in Malta in April 2007 in conformity with the mandate given by the Small States Forum held in Singapore in September 2006.
4. Malta thanked members for their trust and accepted to take the necessary action to register the Network in Malta and to give it a legal personality.

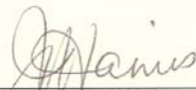
5. Mr. Henry Chase stated that he would take the necessary steps to process the World Bank Development Grant Facility grant agreement, in order to release the seed money to help support the administrative operation of the Network for the next three years.
6. Mr. Jeffrey Gutman stated that that the World Bank was very pleased to be associated with the Network and that it looked forward to the Network attaining the objectives it has set out for itself, with continuing support from the World Bank.
7. Members agreed that the establishment of the Network was to be announced at the meeting of the Small States Forum of October 21, 2007.
8. The meeting was adjourned sine die

**DECLARATION BY THE FOUNDING MEMBERS
OF THE SMALL STATES NETWORK FOR ECONOMIC DEVELOPMENT**

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For the Government of Barbados




For the Government of Saint Kitts and Nevis



For the Government of Malta




For the Government of Samoa




For the Government of Mauritius



For the Government of Vanuatu



For the World Bank



For the Commonwealth Secretariat