

CARIBBEAN DEVELOPMENT BANK



**RATIFICATION OF GRANT FROM THE INTER-AMERICAN DEVELOPMENT BANK
TO SUPPORT EMERGENCY RESPONSE EFFORTS IN DOMINICA TO
HURRICANE MARIA (2017)
NOTIFICATION OF APPROVAL BY THE BOARD OF DIRECTORS**

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Notified at the Two Hundred and Eighty-First Meeting of the Board of Directors, held in Grenada May 28, 2018

<i>Coordinator Environmental Sustainability Unit</i>	<i>Ms. Cheryl Dixon</i>
<i>Operations Officer (Environment) Environmental Sustainability Unit</i>	<i>Mr. Paul Saunders</i>

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CARIBBEAN DEVELOPMENT BANK

TWO HUNDRED AND EIGHTY-FIRST MEETING OF THE BOARD OF DIRECTORS

TO BE HELD IN GRENADA

MAY 28, 2018

PAPER BD 31/18 Add.1

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In accordance with Section 15A (a) (ii) (which permits decisions by the Board of Directors (BOD) without a Meeting) of the By-Laws of the Caribbean Development Bank (CDB), BOD considered Paper BD 31/18, entitled “Ratification of Grant from the Inter-American Development Bank to Support Emergency Response Efforts in Dominica to Hurricane Maria (2017)” attached hereto and

- (a) agreed to ratify the Letter of Agreement for Non-Reimbursable Technical Cooperation for Emergency Assistance for the Commonwealth of Dominica affected by Hurricane Maria between IDB and CDB (Letter Agreement) countersigned by CDB on February 2, 2018, as described in Appendix 1 to the attached Paper BD 31/18; and
 - (b) approved the provision by CDB of the resources of the Letter Agreement to Government of the Commonwealth of Dominica (GOCD) on a non-reimbursable basis (the Grant) on CDB’s standard terms and conditions and the terms and conditions described in Appendix 2 to the said Paper.
2. Under Section 15A of the By-Laws a decision shall not be regarded as having been taken by BOD pursuant to that Section unless:
- (a) the number of replies received within the period specified by the President in accordance with paragraph (b) of that Section represents a quorum of BOD pursuant to paragraph 2 of Article 31 of the Agreement Establishing the Bank (the Charter); and
 - (b) Members representing the majority of the voting power of the Members replying, vote in favour of the proposal relating to the matter for consideration by BOD.
3. As at April 9, 2018, the date of expiry of the period specified by the President:

- (a) the number of replies received exceeded the quorum pursuant to paragraph 2 of article 31 of the Charter; and
- (b) of those replies, Members representing the majority of the voting power of the Members replying had voted in favour of the proposal.

4. In accordance with the procedures agreed by BOD at its One Hundred and Eighty-Fourth Meeting on March 11, 1999, to be used in connection with proposals regarding matters submitted to BOD for approval without a meeting, decisions concerning such proposals approved without a meeting are to be reported at the next scheduled Board Meeting after the approval of such proposals.

5. BOD is therefore asked to note the decision by BOD without a formal meeting to (a) agree to the ratification of the execution of the Letter Agreement by CDB; and (b) approve the provision by CDB of the resources of the Letter Agreement to GOCD by way of grant on the terms and conditions set out and referred to in Paper BD 31/18.