

IFPRI Board of Trustees

Meeting summary: June 5, 2023

The IFPRI Board of Trustees met virtually on June 5, while its Strategy and Program Council and Audit Committee (together with CGIAR's Audit, Finance, and Risk Committee) held hybrid meetings earlier in May. A summary of the Board's decisions and discussions is as follows.

The Board:

- **Praised the numerous research results** presented by the Director General and congratulated IFPRI staff for producing high-quality outcomes during a difficult period. IFPRI remains at the top of the RePEc rankings and consistently publishes in top-tier journals. Ongoing efforts to document IFPRI's on-the-ground impact were appreciated, and the [2023 Global Food Policy Report](#) was commended for its timeliness and reach. These topics, plus updates on IFPRI's global engagement, crisis response, and work on COVID-19 and climate change were highlighted in the Director General's presentation.
- Were updated on recent senior staff changes and noted their appreciation for IFPRI's ongoing commitment to decentralization. Board members discussed issues such as staff morale, work-life balance, and internal communications.
- Received a presentation from Phyllis Caldwell, IFPRI Audit Committee member, and IFPRI's Director of Finance and Administration on the decisions, recommendations, and key discussion points of the Audit, Finance, and Risk Committee meetings held in May 2023. In response, the Board:
 - **Approved the IFPRI Audited Financial Statements for 2022.**
 - **Reappointed RSM** to conduct the 2023 fiscal year audit, with the understanding that a single CGIAR auditor is planned to be appointed in 2024.
 - **Approved the continued appointment** of IFPRI's existing legal counsel.
 - **Approved the extension of AFRC terms** for AFRC members Hilary Wild, Esteban Chong, and Nancy Andrews until 31 December 2023.
 - Noted the decisions made by IFPRI's Audit Committee and acknowledged the various risks currently facing IFPRI and the efforts being taken to mitigate against these.
- Discussed specific challenges facing IFPRI's financial model and **requested that management present an updated financing plan** to the Board in Q3 2023.
- Received an update on the HarvestPlus transition to One CGIAR and **approved the transition plan** as presented.
- Received a presentation from Pascal Lamy, Chair of IFPRI's Strategy & Program Council (SPC) and discussed IFPRI's ongoing strategy update and potential new areas of research. Board members endorsed the proposed 2024 Global Food Policy Report topic: *Informing Policies on Nutrition and Diets*.
- **Appointed Ernest Aryeetey as a Member of the IFPRI Board of Trustees**
- **Appointed Chris Barrett as Chair of IFPRI's Strategy & Program Council**
- Were updated on ongoing One CGIAR issues such as the Unified Governance Review and the recruitment of a new CGIAR Executive Managing Director.
- Looks forward to Pascal Lamy commencing his term as Board Chair in October 2023 and thanks Shenggen Fan for his service as acting Board Chair since September 2022.