

## **IFPRI Board of Trustees**

### **Meeting Summary: December 8, 2023**

The IFPRI Board of Trustees held a hybrid meeting in Dubai, United Arab Emirates on December 8, 2023. Meetings of the Strategy and Program Council, IFPRI Audit Committee, and CGIAR Audit, Finance, and Risk Committee were held in the weeks prior. A summary of the Board's discussions and decisions is as follows.

The Board:

- **Commended IFPRI staff for their many achievements and research results** presented by the Director General, especially during a period of restructuring and transition. IFPRI remains at the top of the RePEc rankings and consistently publishes in top-tier journals. Efforts to capture IFPRI's impact more systematically were appreciated, and both the HarvestPlus and Biosafety Systems Programs were celebrated for their 20-year legacy in advancing IFPRI and CGIAR's mission. These topics, plus updates on IFPRI's staffing and new hires, recently launched projects, global engagement, and financial situation, were highlighted in the Director General's presentation.
- Received a presentation from Hilary Wild, Chair of IFPRI's Audit Committee, on the joint activity of the IFPRI Audit Committee and the CGIAR Audit, Finance, and Risk Committee (AFRC), who met together in November. She reported that the Audit Committee and AFRC **approved the risk-based IFPRI 2024 Internal Audit Plan** and associated budget and the AFRC approved the risk-based CGIAR 2024 Internal Audit Plan and associated budget. The Audit Committee and AFRC also **approved the RSM US LLP 2023 external audit plan** and fee. The Board **approved the 2024 preliminary budget** of \$112 million with a projected deficit of \$0.8 million, which reflects (i) implementation of the sustainable finance architecture proposal 1 presented by IFPRI Management, (ii) raising the issue of unrestricted funding at CGIAR level for both the System Council and the System Board to take up, (iii) elevating the issue of cybersecurity risk at IFPRI, and (iv) that the risk-based approach to determining the level of reserves required indicate that IFPRI reserves are adequate based upon implementation of proposal 1.
- Requested IFPRI Management to report back regularly on progress made against implementation of its sustainable finance architecture proposal 1, which includes various cost reductions, investment in resource mobilization, staffing plans, and the reduction of 1.5 floors of headquarter office space.
- Agreed to send a formal letter to CGIAR System Board regarding the urgent need to tackle IFPRI's lack of unrestricted funding and requesting the System Board to respond by the next IFPRI Board meeting with what actions are being taken.
- **Approved the extension of AFRC terms for AFRC members** Hilary Wild, Esteban Chong, and Nancy Andrews until the earlier of (i) the appointment of a successor following implementation of the Unified Governance Review recommendations, or (ii) 30 June 2024.
- **Approved IFPRI's 2024 Salary Program**, which includes 3 percent of the salary budget for merit increases and 2 percent of the salary budget for salary adjustments in IFPRI's US and overseas offices. The Board also approved increases in the salary ranges in the United States, Bangladesh,

and Myanmar which will go into effect as of April 1, 2024. Management will continue to monitor inflation in our overseas locations to evaluate the need for potential additional increases in 2024.

- Received a presentation from Chris Barrett, Chair of IFPRI's Strategy and Program Council (SPC) and discussed the need for IFPRI Management to give greater consideration to IFPRI's comparative advantage, the development of a more comprehensive institutional strategy, the potential for IFPRI to play a key role in assessing innovation bundles at CGIAR level, and enhancing IFPRI's country and regional engagement – including how we coordinate with CGIAR.
- Shared a request for IFPRI to assess CGIAR's impact across its five impact areas at country, regional, and global level and produce periodic progress reports in collaboration with CGIAR's local partners.
- **Endorsed the *CGIAR Memorandum on the Implementation of Governance Recommendations* and approved the package of proposals** set out therein. The Board committed to working in good faith to implement these proposals to achieve the Integrated Partnership by the dates set out in the memorandum. To that end, the IFPRI Board requested, and hereby authorized, the Board Secretary, in consultation with the CGIAR Board Secretaries Community of Practice and Legal Teams and IFPRI legal counsel, as necessary, to review IFPRI's Certificate of Incorporation and Bylaws and draft any required changes thereto as may be required to effect the intention of these resolutions, for the Board's further review and approval.
- Acknowledged without objection the extension of membership terms for System Board members and ex-officio IFPRI Board members Alice Ruhweza, Alyssa-Jade McDonald-Bäertl, Hilary Wild, Neal Gutterson, Patrick Caron, and Shenggen Fan until the earlier of (i) the appointment of a successor following implementation of the UGR recommendations, or (ii) 30 June 2024.
- **Approved the membership of IFPRI's Nominating Committee for 2024**, which includes Djime Adoum, Phyllis Caldwell, and Alyssa-Jade McDonald-Bäertl as members and Ernest Aryeetey as Chair.
- Welcomed Ismahane Elouafi, who had previously served for 6 years on IFPRI Board, as CGIAR's new Executive Managing Director, and took the opportunity to impress upon her the need to elevate the issue of unrestricted funding constraints to the highest level possible.
- **Approved IFPRI's Business Plan** on a no-objection basis after the Board meeting concluded.