

# **MINUTES OF THE MEETING OF THE GOVERNING BOARD OF THE FINANCIAL INTERMEDIARY FUND (FIF) FOR PANDEMIC PREVENTION, PREPAREDNESS, AND RESPONSE (PPR)**

October 7, 2022

1. The second meeting of the Governing Board of the Financial Intermediary Fund (FIF) for Pandemic Prevention, Preparedness and Response (PPR) was held virtually on October 07, 2022. The Meeting was chaired by Muhamad Chatib Basri and Daniel Ngamije, co-Chairs of the Governing Board.
2. **Approval of Trustee and Secretariat Budget for FY23.** The Board confirmed its approval of the FY23 budget for Trustee and Secretariat services, which had been previously circulated to the Board for approval on a “no objection” basis.

## **I. ITEMS FOR DECISION**

### **Adoption of the Terms of Reference (ToRs) for the Technical Advisory Panel (TAP)**

3. The Board discussed the revised TAP ToRs that had been circulated by the Secretariat in advance of the meeting. Members were broadly satisfied with the document, which had been revised to reflect earlier comments. A few additional editorial comments were proposed. The Board agreed to those edits and adopted the TAP ToRs (see Annex 1).

## **II. ITEMS FOR DISCUSSION AND AGREEMENTS REACHED**

### **Update from the Trustee**

4. The Trustee provided a brief update informing the Board that, as of October 6, 2022, Contribution Agreements totaling US\$380,462,800 (equiv.) had been signed with the United States, Germany, China, and Japan. It was noted that, with these agreements signed, the minimum requirements for the PPR FIF to become “effective” had been met. Further, the

Trustee noted that currently available funds in the PPR FIF as of October 6th amounted to US\$244,904,000 (equiv.) and that, based on instalment schedules provided in the Contribution Agreements, the indicative resources in the PPR FIF were expected to amount to US\$325,366,800 (equiv.) by November 15th. Some Members suggested that future updates from the Trustee should include details on indicative expected resource inflows in the coming months to help with the planning of future Calls for Proposals. The Trustee agreed to provide this information.

5. The Trustee also informed the Board that Financial Procedures Agreements with Implementing Entities were on track to be finalized and signed by mid-November.

### **Principles, early priorities, and results metrics for the First Call for Proposals**

6. The Secretariat presented a summary of the detailed comments received from Members on the Note on the “Principles, early priorities, and results metrics for the First Call for Proposals” that had been previously circulated for discussion. There was broad agreement that the first Call should be crafted as a “pilot”, targeting a limited number of key priority areas with clear communications around the first Call as well as around the possible content and sequencing of future Calls. Further, while Members emphasized the need to maintain the momentum to prepare the First Call for Proposals, there was a recognition that more work was needed to develop a robust Results Framework for the PPR FIF, and to ground the first Call for Proposals in that Framework. It was also noted that the design of the First Call could benefit from progress and clarity on some of the other foundational pieces, such as the definition of funding allocation principles for the PPR FIF, how project level co-financing would be defined and measured, details on the proposal application process, as well as progress with the formation of the TAP, which could provide useful advice on shaping the Call. On balance, Members felt that it was important to get the first Call for Proposals right and that, while the perfect should not be enemy of the good, the reputational risks of rushing to announce the first Call could be higher than the benefits.

7. In view of the above considerations, Members agreed that it would be better to push back the announcement of the first Call for Proposals for later in this calendar year or January 2023, with the aim of announcing the Call by December 15th, 2022, if feasible. The Board asked the Secretariat to move ahead quickly with the process of forming the TAP and agreed that, as a next step, three Board-led technical Working Groups would be formed to take forward the 1) the Results Framework; 2) Project-level co- financing and Proposal application/submission process; and 3) funding allocation principles and the design of the first Call for Proposals. The Secretariat was asked to seek nominations from Members for participation in the three Working Groups.

## **Update from the Secretariat on other key Workstreams**

8. The Secretariat updated the Board on progress with other key work streams, noting that work had commenced on preparing the Conflicts of Interest Framework, an Accreditation Framework for additional IEs, and the Results Framework, and presented an updated draft of the Results Framework. On the latter, Members appreciated the progress made on the Results Framework, noting that the indicators needed to be made more specific to what the PPR FIF seeks to deliver.

### **Official launch and branding**

9. The G20 Indonesia team informed Members that a high-level launch event for the PPR FIF, on the margins of the G20 joint health and finance ministerial meeting in Bali, was under preparation. It was noted that the event would take place on November 13th and that further information on the program would be shared in the coming days. The Secretariat noted that it was working with the G20 Indonesia team to prepare the event. Members appreciated the update and noted that the event would be an opportunity to communicate the good progress made.

10. Members reiterated the need to find a better name for the PPR FIF and asked the Secretariat to consult with branding experts and quickly revert with options, which the Secretariat agreed to do. Many Members expressed the view that a fallback option could be to name the PPR FIF “The Pandemic Fund”.