



Africa Rice Center – (WARDA)

Centre du riz pour l'Afrique – (ADRAO)

**Conclusions & Recommendations of 40th EFC Meeting
Sunday – Tuesday, 15-17 September 2008**

The 40th meeting of the Executive and Finance Committee (EFC) took place in Cotonou, Benin, 15-17 September 2008 and in attendance were the Board Chair, vice Chair and Chairs of the Audit and Program Committees. EFC deliberated on several issues and made the following recommendations:

1. Implementation of recommendations of 5th EPMR

EFC noted the positive evolution of the Center's actions in responding to the EPMR recommendations while recognizing that these are still at the preliminary stages. It requested a timeline to be provided on the actions proposed by the Center and agreed to review progress on the EPMR recommendations at every Board meeting.

2. CGIAR Change Management Process

EFC reiterated its confidence in the leadership of the DG and the Chair in best representing the Center and to voice its views. The particular nature of WARDA as an Association of member states must constitute an important element in defending the Center's interests.

3. Performance Measurement Indicators

EFC recognized and noted the evolution of Performance Measurement Indicators for the current year and taking into account its importance for World Bank funding exhorted management to give the 2008 data submission all the necessary attention it deserves.

4. Risk Management

EFC urged management to adhere to the cycle of reporting on risk management twice annually, and to ensure that the risks identified by the Risk Management Committee are truly the most significant faced by the Center.

5. Policy documents (Grievance, Whistle blowing, Delegation of Authority, Conflict of Interest Declaration, Administrative and Financial Guidelines & Staff Manuals)

EFC gave its approval to all the policy documents presented (grievance, whistle blowing, delegation of authority, conflict of interest, administrative, finance and staff), and recommended improvements based on best practice.

6. Stripe Review on Governance

EFC recommended that WARDA management as much as possible implement the main recommendations of the Stripe Review on Governance.

7. 2008 Outlook

i) EFC requested management to endeavor to contain costs on unrestricted spending as best it can.

ii) EFC encouraged the Center's concerted push to get support from some European donors. Management was also encouraged to continue to push member states to honor their commitments.

iii) The Center was urged to manage currency fluctuations and to endeavor to maintain receipts in currencies received.

8. 2009 Draft Budget

EFC endorsed the expenditure that the Center agreed with donors and the minimal funds required to function for the two months before March when the 2009 budget would have been approved by the full Board.