



Africa Rice Center – (WARDA)

Centre du riz pour l'Afrique – (ADRAO)

**Summary and Report of the Executive and Finance Committee
Monday, 9 March 2009**

The 41st meeting of the Executive and Finance Committee was held on Monday, 9 March 2009 and present were Getachew Engida (Chair), Adama Traore, Gaston Grenier, Emmanuel Owusu-Bennoah and the DG.

Minutes of 40th EFC meeting were adopted after minor editing.

Recommendation 1:

The Executive and Finance Committee requested that major action be taken to ensure completion of the administrative and financial guidelines and staff policy manuals taking into account best practices.

Recommendation 2:

EFC noted the striking figures proposed in the 2009 draft budget, that is the significant reduction in unrestricted funding and the contributions collected from member states; and the Center leaning towards restricted project funding.

EFC recommended that the three risks inherent with this current scenario be reviewed and managed:

- i) Right staff to implement the many projects
- ii) High expectation of delivery on these projects (managing outputs and reporting to donors and cashflow management issues)
- iii) The possibility of damaging the Center's reputation if it is not able to deliver on these projects.

- iv) EFC congratulated management on the significant increase in funding and urged them to keep it up but to keep their eye on the ball and to note that risk management is key.