



**GREEN
CLIMATE
FUND**

Meeting of the Board
21–24 October 2024
Songdo, Incheon, Republic of Korea
Provisional agenda item 2

GCF/B.40/Inf.14

4 October 2024

Annotations to the provisional agenda

Summary

This document presents draft annotations to the provisional agenda of the fortieth meeting of the Board, as presented in document GCF/B.40/01/Drf.01.

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Agenda item 1: Opening of the meeting

1. The fortieth meeting of the Board (B.40) will be opened by the Co-Chairs on Monday, 21 October 2024, at 9:00 am Korean Standard Time in Songdo, Incheon, Republic of Korea.

Agenda item 2: Adoption of the agenda and organization of work

2. **Background:** In accordance with [paragraph 19 of the Rules of Procedure of the Board](#), the Secretariat, with the approval of the Co-Chairs, will prepare and distribute the B.40 provisional agenda to the Board, and post it on the GCF website as document GCF/B.40/01/Drf.01 on 20 September 2024.

3. **Action:** In accordance with [paragraph 20 of the Rules of Procedure of the Board](#), the Board will adopt the provisional agenda as contained in document GCF/B.39/01/Drf.01 titled “Provisional agenda”.

<i>GCF/B.40/01/Drf.01</i>	<i>Provisional agenda</i>
<i>GCF/B.40/Inf.14</i>	<i>Annotations to the provisional agenda</i>

Agenda item 3: Report of the thirty-ninth meeting of the Board

4. **Background:** The draft report of the thirty-ninth meeting of the Board (B.39), and the addendum to the document containing confidential information related to the closed sessions of B.39 were transmitted to the Board for a two-week review period from 30 September to 15 October 2024.

5. **Action:** The Board will be invited to adopt the report of its thirty-ninth meeting (B.39).

<i>GCF/B.39/20*</i>	<i>Report of the thirty-ninth meeting of the Board, 15-18 July 2024</i>
<i>GCF/B.39/20/Add.01*</i> <i>(limited distribution)</i>	<i>Report of the thirty-ninth meeting of the Board, 15 – 18 July 2024: Addendum I – report on the closed sessions</i>

* Publication pending.

Agenda item 4: Decisions proposed between the thirty-ninth and fortieth meetings of the Board

6. **Background:** In accordance with [paragraph 44 of the Rules of Procedure of the Board](#), this item provides information on decisions proposed and approved between the thirty-ninth and fortieth meetings of the Board as at 30 September 2024, which shall be recorded in the report of the fortieth meeting of the Board.

7. **Action:** The Board will be invited to take note of the decisions proposed and approved between B.39 and B.40.

<i>GCF/B.40/Inf.01</i>	<i>Board decisions proposed between the thirty-ninth and fortieth meetings of the Board</i>
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Agenda item 5: Report on the activities of the Secretariat

8. **Background:** This report provides an overview of progress against the 2024 Secretariat work programme and key performance indicators up to 31 August 2024, including on Regional Presence as part of Objective 1: Enhancing country ownership and access.

9. **Action:** The Board will be invited to take note of the information provided in the report.

<i>GCF/B.40/Inf.13</i>	<i>Report on the activities of the Secretariat</i>
<i>GCF/B.40/Inf.13/Add.02</i>	<i>Annual implementation report on complementarity and coherence</i>
<i>GCF/B.40/Inf.13/Add.03</i>	<i>Summary of advice of the fourth meeting of the Indigenous Peoples Advisory Group, 5–8 February 2024, Songdo, Incheon, Republic of Korea</i>
<i>GCF/B.40/20</i>	<i>Implementation of the updated structure of the Secretariat</i>

(a) Report on the execution of the administrative budget from January to August 2024

10. **Background:** For this sub-item, the report on the execution of the 2024 administrative budget from 1 January to 31 July will also be presented at B.40 for the Board's information.

11. **Action:** The report is presented at B.40 for the Board's information.

<i>GCF/B.40/Inf.13/Add.01</i>	<i>Report on the execution of the administrative budget from January to July 2024</i>
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Agenda item 6: Report on the activities of the Co-Chairs

12. **Background:** This item will present the report on the activities of the Co-Chairs from the end of July to mid-September 2024.

13. **Action:** The Board will be invited to take note of the report.

14. Also, the Board will be invited to consider the extension of the mandate of the ad hoc Committee on Human Resources until the conclusion of the mandate or the closure of B.43 (whichever is earlier).

<i>GCF/B.40/19</i>	<i>Report on the activities of the Co-Chairs</i>
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(a) Review of Board committees, panels and groups

15. **Background:** Since 2019 there has been an outstanding Co-Chairs mandate to consult with the Board and propose measures to enhance the efficiency of Board Committees: At its 20th the Board meeting adopted the TOR for a review "to assess the effectiveness of and lessons learned by the Committees, Panels and Groups," and to "make recommendations to the Board in this regard." The independent firm's report was presented to the Board at its twenty-fourth meeting in limited distribution document GCF/B.24/Inf.15/Add.01. By decision B.25/03 the Board requested the Co-Chairs to consult Board members and alternate members, as well as the various committees with a view to addressing related issues and concluding the review. While

the B.32/09 General guidelines on the operation of Board Committees address some concerns in the modalities of committee operation, others remained and the mandate for the Co-Chairs to undertake further consultation and propose action to advance Committee efficiency has continued since then.

16. **Action:** The Board will be invited to consider the report from the Co-Chairs and the proposals contained therein.

GCF/B.40/13

[Co-Chairs proposal on increasing the efficiency and effectiveness of Board Committees](#)

GCF/B.40/13/Add.01

[Co-Chairs proposal on increasing the efficiency and effectiveness of Board Committees – Addendum I: Matrix of comments received and responses to comments](#)

(b) Policy coherence and compliance

17. **Background:** Since B.38 the Co-Chairs have been working with the Secretariat to respond to concerns raised under the heading of Policy Coherence and Compliance, in particular on the interpretation and application of the “deemed extension” provision under paragraph 9 of the Policy on Restructuring and Cancellation (PRC) and the related authorities governing the use of decisions between Board meetings (BBMs), previously reported on in the B.39 report on the Activities of the Co-Chairs (GCF/B.39/Inf.09, see para. 12). Following the Board’s discussion of those issues, the Co-Chairs agreed to look at the application, interpretations, and the role of past precedent of the use of these authorities, and to consider potential gaps in related policies with a view to proposing a path forward.

18. **Action:** The Board will be invited to take note of the actions being taken to address the issues raised at B.38.

Agenda item 7: Reports from Board committees, panels and groups

19. **Background:** This document will present the reports on activities of committees and panels of the Board between B.39 and B.40. During this period, B.40 agenda items to be reviewed in Committees include the Secretariat’s development of terms of reference for a broader review of the independent Technical Advisory Panel (iTAP) under the guidance of the Investment Committee, the ongoing progress with the ‘Revised salary structure’, and the ‘Staff Regulations’ by the Ad-hoc Committee on Human Resources Matters.

20. Reports are expected from the following committees and panels:

- (a) Accreditation Panel (AP)
- (b) Accreditation Committee (AC)
- (c) Budget Committee (BC)
- (d) Ethics and Audit Committee (EAC)
- (e) Investment Committee (IC)
- (f) Performance Oversight Committee (POC)
- (g) Risk Management Committee (RMC)
- (h) Independent Technical Advisory Panel (iTAP)
- (i) Ad hoc Committee on Human Resources Matters

21. **Action:** The Board will be invited to take note of the reports of the committees and panels.

GCF/B.40/Inf.12

[*Report from committees, panels, and groups of the Board of the Green Climate Fund*](#)

(a) **Terms of reference for a broader review of the independent Technical Advisory Panel**

22. **Background:** By decision [B.39/04](#) the Board requested the Secretariat under the guidance of the Investment Committee, to develop terms of reference for a broader review of the function, governance, and role of iTAP in supporting GCF business and Board decision-making, no later than the fortieth meeting of the Board.

23. **Action:** The Board will be invited to approve the terms of reference for a broader review of the independent Technical Advisory Panel (iTAP).

GCF/B.40/16

[*Terms of reference for a broader review of the independent Technical Advisory Panel*](#)

Agenda item 8: Reports on the activities of the independent units

24. **Background:** This item will report on the activities of the three independent units (the Independent Evaluation Unit, the Independent Integrity Unit, and the Independent Redress Mechanism) of GCF for information.

25. **Action:** The Board will be invited to take note of the information provided by the independent units.

GCF/B.40/Inf.02

[*Report on the activities of the Information Appeals Panel*](#)

GCF/B.40/Inf.03

[*Report on the activities of the Independent Integrity Unit*](#)

GCF/B.40/Inf.04

[*Report on the activities of the Independent Redress Mechanism*](#)

GCF/B.40/Inf.11

[*Report on the activities of the Independent Evaluation Unit*](#)

Agenda item 9: Status of GCF resources, pipeline, and portfolio performance

26. **Background:** At its ninth meeting, the Board, when considering the status of the initial resource mobilization, took note of the verbal reports on the status of the initial resource mobilization and requested the Secretariat to inform it periodically on the matter and as a standing agenda item at future meetings of the Board (see documents GCF/B.09/23 and GCF/B.09/24). Document GCF/B.40/Inf.07 titled “Status of the Green Climate Fund resources” responds to this request.

27. Document GCF/B.40/Inf.06 titled “Status of the GCF pipeline, including the status of Project Preparation Facility requests” provides an update of GCF’s pipeline of projects and programmes, including the status of Project Preparation Facility applications, pursuant to decision [B.11/11, paragraph \(g\)](#) requesting the Secretariat to provide an update of the pipeline

portfolio and to submit it for information to the Board as part of the documentation submitted for every Board meeting. This status report responds to the Board’s request and provides an update for the reporting period of 1 January to 30 April 2024.

28. [Decision B.17/09, paragraph \(n\)](#) updates the project and programme cycle, as contained in [annex IV of document GCF/B.17/21](#). Document GCF/B.40/Inf.09 titled “Status of the GCF portfolio: Approved projects and fulfilment of conditions” is prepared in line with section 4.1 of the updated project and programme cycle, which states, “The Secretariat will update the information on the GCF portfolio prior to each Board meeting and publish it on the GCF website.”

29. [Paragraph 14 of the Monitoring and accountability framework for accredited entities](#) states, “On an annual basis, the Secretariat will report to the Board on the performance of the AEs in relation to their GCF-funded activities. This report will be based on the APRs received from AEs and will include information on progress made in implementation, potential risks and lessons learned.” Document GCF/B.40/Inf.10 titled “Annual portfolio performance report (2023)” responds to this mandate.

30. In decision B.37/21, paragraph (e), the Board requested the Secretariat to report on the implementation of the RPSP at the final Board meeting of each year. Document GCF/B.40/Inf.05 titled “Readiness and Preparatory Support Programme – annual report on implementation 2023” responds to this request.

31. **Action:** The Board will be invited to take note of reports.

<i>GCF/B.40/Inf.07</i>	<i>Status of the Green Climate Fund resources</i>
<i>GCF/B.40/Inf.06</i>	<i>Status of the GCF pipeline, including the status of Project Preparation Facility requests</i>
<i>GCF/B.40/Inf.09</i>	<i>Status of the GCF portfolio: Approved projects and fulfilment of conditions</i>
<i>GCF/B.40/Inf.10</i>	<i>Annual portfolio performance report (2023)</i>
<i>GCF/B.40/Inf.05</i>	<i>Readiness and Preparatory Support Programme – annual report on implementation 2023</i>

Agenda item 10: Consideration of funding proposals

32. **Background:** In accordance with [paragraph 18 \(d\) of the Governing Instrument](#) for the GCF, the Secretariat will present funding proposals to the Board for consideration and approval.

33. The [Policy on Restructuring and Cancellation](#) also provides for certain requests on prior approved funding proposals to be brought forward for the Board’s consideration and approval.

34. **Action:** The Board will be invited to approve funding proposals. The Board will also be invited to approve changes to prior approved funding proposals in line with the Policy on Restructuring and Cancellation.

<i>GCF/B.40/02</i>	<i>Consideration of funding proposals</i>
<i>GCF/B.40/02/Add.01</i>	<i>Consideration of funding proposals – Addendum I Funding proposal package for SAP044</i>

<i>GCF/B.40/02/Add.02</i>	<i>Consideration of funding proposals – Addendum II Funding proposal package for SAP045</i>
<i>GCF/B.40/02/Add.03</i>	<i>Consideration of funding proposals – Addendum III Funding proposal package for SAP046</i>
<i>GCF/B.40/02/Add.04</i>	<i>Consideration of funding proposals – Addendum IV Funding proposal package for SAP047</i>
<i>GCF/B.40/02/Add.05</i>	<i>Consideration of funding proposals – Addendum V Funding proposal package for FP243</i>
<i>GCF/B.40/02/Add.06</i>	<i>Consideration of funding proposals – Addendum VI Funding proposal package for FP244</i>
<i>GCF/B.40/02/Add.07</i>	<i>Consideration of funding proposals – Addendum VII Funding proposal package for FP245</i>
<i>GCF/B.40/02/Add.08</i>	<i>Consideration of funding proposals – Addendum VIII Funding proposal package for FP246</i>
<i>GCF/B.40/02/Add.09</i>	<i>Consideration of funding proposals – Addendum IX Funding proposal package for FP247</i>
<i>GCF/B.40/02/Add.10</i>	<i>Consideration of funding proposals – Addendum X Funding proposal package for FP248</i>
<i>GCF/B.40/02/Add.11</i>	<i>Consideration of funding proposals – Addendum XI Funding proposal package for FP249</i>
<i>GCF/B.40/02/Add.12</i>	<i>Consideration of funding proposals – Addendum XII Funding proposal package for FP250</i>
<i>GCF/B.40/02/Add.13</i>	<i>Consideration of funding proposals – Addendum XIII Funding proposal package for FP251</i>
<i>GCF/B.40/02/Add.14</i>	<i>Consideration of funding proposals – Addendum XIV Funding proposal package for FP252</i>
<i>GCF/B.40/02/Add.15</i>	<i>Consideration of funding proposals – Addendum XV Funding proposal package for FP253</i>
<i>GCF/B.40/02/Add.16</i>	<i>Consideration of funding proposals – Addendum XVI Funding proposal package for FP254</i>

Limited distribution (LD) documents (shared only with the Board)

<i>GCF/B.40/02/Add.17 (limited distribution)</i>	<i>Funding proposal package for SAP047</i>
<i>GCF/B.40/02/Add.18 (limited distribution)</i>	<i>Funding proposal package for FP252</i>

<i>GCF/B.40/02/Add.19 (limited distribution)</i>	<i>Funding proposal package for FP253</i>
<i>GCF/B.40/02/Add.20 (limited distribution)</i>	<i>Funding proposal package for FP254</i>
<i>GCF/B.40/02/Add.21 (limited distribution)</i>	<i>Consideration of funding proposals – Addendum XXI: Term sheets</i>
<i>Annexes</i>	<i>Annexes for SAP044-SAP046, FP243-FP251</i>
<i>GCF/B.40/06 (limited distribution)</i>	<i>Consideration of funding proposals: Extension of deadline in respect of FP219(Staple Crops Processing Zones (SCPZ): Promoting Sustainable Value Chains)</i>
<i>GCF/B.40/07 (limited distribution)</i>	<i>Consideration of funding proposals: extension of deadline in respect of FP221 (Rwanda Green Investment Facility (RGIF))</i>
<i>GCF/B.40/08 (limited distribution)</i>	<i>Consideration of funding proposals: extension of the deadline in respect of FP223 (Project GAIA)</i>
<i>* Informal documents – Limited distribution (shared only with the Board)</i>	
<ul style="list-style-type: none"> <i>• Summary notes (LD)</i> <i>• Assessments and responses of funding proposals not endorsed by the independent Technical Advisory Panel – Informal documents (LD)</i> 	

Agenda item 11: Consideration of accreditation proposals

35. **Background:** This document will present an overview of accreditation progress up to B.40. It will also present entities proposed to be accredited to the GCF along with the related assessments of the Secretariat and the Accreditation Panel.

36. **Action:** The Board will be invited to approve accreditation proposals.

<i>GCF/B.40/03</i>	<i>Consideration of accreditation proposals</i>
<i>GCF/B.40/03/Add.01</i>	<i>Status of the fulfilment of accreditation conditions</i>
<i>GCF/B.40/03/Add.02</i>	<i>Accredited entity institutional-level reporting</i>
<i>GCF/B.40/03/Add.03</i>	<i>Consideration of accreditation proposals – Addendum III Accreditation assessment of APL139</i>
<i>GCF/B.40/03/Add.04</i>	<i>Consideration of accreditation proposals – Addendum IV Accreditation assessment of APL140</i>
<i>GCF/B.40/03/Add.05</i>	<i>Consideration of accreditation proposals – Addendum V Accreditation assessment of APL141</i>
<i>GCF/B.40/03/Add.06</i>	<i>Consideration of accreditation proposals – Addendum VI Accreditation assessment of APL142</i>
<i>GCF/B.40/03/Add.07</i>	<i>Consideration of accreditation proposals – Addendum VII Accreditation assessment of APL143</i>

<i>GCF/B.40/03/Add.08</i>	<i>Consideration of accreditation proposals – Addendum VIII Upgrade assessment of the Caribbean Development Bank (CDB)</i>
<i>GCF/B.40/03/Add.09 (limited distribution)</i>	<i>Consideration of accreditation proposals –Addendum IX*: Template for questions and answers on recommended entities</i>

Agenda item 12: Secretariat work programme and administrative budget for 2025–2027

37. **Background:** This document presents the Secretariat work programme and administrative budget from 1 January 2025 to 31 December 2027. This includes the expenditure related to the Board and Trustee.
38. **Action:** The Board will be invited to approve the Secretariat work programme and administrative budget for 2025-2027.

<i>GCF/B.40/17/Rev.01</i>	<i>2025-2027 work programme of the Secretariat and annual administrative budget of the GCF Secretariat, Board and Trustee</i>
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Agenda item 13: Work programmes and budgets of the independent units for 2025–2027

39. **Background:** The document presents the work programmes and budgets of the three independent units (the Independent Evaluation Unit, the Independent Integrity Unit, and the Independent Redress Mechanism) of GCF from 1 January 2025 to 31 December 2027.
40. **Action:** The Board will be invited to approve the work programmes and administrative budgets of the independent units for 2025-2027.

<i>GCF/B.40/14</i>	<i>Independent Evaluation Unit 2025 work plan and budget and update of its three-year rolling objectives</i>
<i>GCF/B.40/18</i>	<i>Work Programme and Budget of the Independent Integrity Unit for 2025 – 2027</i>
<i>GCF/B.40/21</i>	<i>Independent Redress Mechanism Work Plan and Budget for 2025-2027</i>

Agenda item 14: Revised accreditation framework

41. **Background:** Through [decision B.37/18 paragraphs \(q\) and \(r\)](#), the Board decided to ‘pause’ re-accreditations while requesting the Secretariat, in consultation with the Accreditation Committee, to present a revised accreditation framework at the last Board meeting of 2024. The document presented at B.40 responds to this mandate by proposing structural reforms to refocus accreditation on its core role of partner due diligence.
42. **Action:** The Board will be invited to consider the proposed framework.

<i>GCF/B.40/15</i>	<i>Accreditation Framework</i>
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Agenda item 15: Financing of results-based payments for REDD+ mainstreaming proposal

43. **Background:** This document presents the policy on mainstreaming REDD+ results-based payments (RBPs) pursuant to [decision B.39/13 paragraph \(b\), consistent with the principles approved under decision B.39/13 paragraph \(a\)](#) and building on consultations conducted following [decision B.35/12, paragraphs \(b\) and \(c\)](#).

44. **Action:** The Board will be invited to consider the proposal.

GCF/B.40/11

[Policy for results-based payments for REDD+](#)

GCF/B.40/11/Add.01

[Policy for results-based payments for REDD+ – Addendum I
Response matrix for Board comments received on the draft
document](#)

Agenda item 16: Risk appetite statement

45. **Background:** In 2019, recognizing GCF's institutional and portfolio evolution and growth, the Board requested the Risk Management Committee (RMC) to review the RMF and propose any necessary actions for Board approval ([Board decision B.24/04 \(h\)](#)). To fulfil this mandate, the RMC, following its reconstitution in 2023, agreed to take a phased approach, starting with a well-defined risk appetite statement to inform all other RMF components. This document reviews GCF's 2017 risk appetite statement and recommends changes designed to make it fit-for-purpose of a maturing GCF and to respond to the Board's strategic directions contained in the 2024-2027 Updated Strategic Plan (USP-2).

46. **Action:** The Board is invited to consider the risk appetite statement.

GCF/B.40/09

[Risk appetite statement](#)

GCF/B.40/09/Add.01

[Risk appetite statement – Addendum I: Response matrix for
comments received on the draft document](#)

Agenda item 17: Evaluations conducted by the Independent Evaluation Unit

(a) Relevance of the effectiveness of GCF's investments in the LAC region

47. **Background:** This report presents the findings and recommendations of an independent evaluation of the relevance of the effectiveness of GCF's investments in the LAC region undertaken by the IEU. The IEU conducted this evaluation as part of its '2024 Work plan and Budget and Update of its three-year rolling work plan and objectives', which was approved by the Board at its thirty-seventh meeting (B.37) in October 2023 (document [GCF/B.37/21](#)).

48. **Action:** The Board is invited to take note of the findings and recommendations in the independent evaluation of the relevance of the effectiveness of GCF's investments in the LAC region undertaken by the IEU; and notes the Secretariat's management response to the evaluation report.

GCF/B.40/04	<i>Independent evaluation on the relevance of the effectiveness of GCF's investments in the LAC region</i>
GCF/B.40/04/Add.01	<i>Management response to the Independent Evaluation of Relevance and Effectiveness of the GCF's investments in the Latin American and Caribbean (LAC) States</i>

(b) Independent evaluation of the Green Climate Fund's Approach to and Protection of Whistleblowers and Witnesses

49. **Background:** This report presents the findings and recommendations of an independent evaluation of the relevance of the effectiveness of GCF's approach to and protection of whistleblowers and witnesses undertaken by the IEU. The IEU conducted this evaluation as part of its '2024 Work plan and Budget and Update of its three-year rolling work plan and objectives', which was approved by the Board at its thirty-seventh meeting (B.37) in October 2023 (document [GCF/B.37/21](#)).

50. **Action:** The Board is invited to take note of the findings and recommendations in the independent evaluation of the s Policy on the Protection of Whistleblowers and Witnesses (PPWW) undertaken by IEU and to note the Secretariat's management response to the evaluation report.

GCF/B.40/05	<i>Independent Evaluation of the Green Climate Fund's Approach to and Protection of Whistleblowers and Witnesses</i>
GCF/B.40/05/Add.01	<i>Management responses to Independent Evaluation of the Green Climate Fund's Approach to and Protection of Whistleblowers and Witnesses</i>

Agenda item 18: Dates and venues of upcoming meetings of the Board

51. **Background:** [paragraph 17 of the Rules of Procedure of the Board](#) provides that at each meeting, the Board will confirm the date and duration of the following meeting.

52. **Action:** The Board will be invited to confirm the dates for the forty-first meeting of the Board (B.41) from [Monday, 24 to Thursday, 27 February].

53. The Board will also be invited to confirm the venue for the forty-second meeting of the Board (B.42) as Port Moresby, Papua New Guinea. B.42 is expected to take place from Monday, 30 June to Thursday, 3 July 2025.

GCF/B.40/12	<i>Dates and venues of upcoming meetings of the Board</i>
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Agenda item 19: Status of selection of Board members for the fifth term of Board membership

54. **Background:** [Paragraphs 12 of the Governing Instrument](#) provides that Members and Alternate Members will serve for a term of three years and be eligible to serve additional terms as determined by their constituency.

55. The current fourth term Board membership will expire on 31 December 2024, the Secretariat, in its capacity as depository of the selection of members of GCF's Board has notified relevant Regional Groups and Constituencies of the selection and notification process for the new Board term in accordance with [paragraphs 9, 10, 11 and 12 of the Governing Instrument](#), as well as [paragraphs 3, 4 and 6 of the Rules of Procedure of the Board](#).

56. Document GCF/B.40/Inf.08 provides a status report on the selection of Board members for the Fifth term of Board membership which will begin on 1 January 2025.

57. **Action:** The report is presented to B.40 for the Board's information.

GCF/B.40/Inf.08

[Status of selection of Board members for the fifth term of Board membership](#)

Agenda item 20: Election of Co-Chairs

58. **Background:** [Paragraph 13 of the Governing Instrument](#) provides that two Co-Chairs of the Board will be elected by the Board members from within their membership to serve for a period of one year, with one being a member from a developed country Party and the other being a member from a developing country Party. Also, [paragraph 7 of the Rules of Procedure of the Board](#) states that the term of the two Co-Chairs is for one year starting on 1 January of the calendar year immediately following their election by the Board. They shall continue their functions until the terms of their successors has commenced or, if later, once they have been elected.

59. **Action:** The Board will consider nominees for the Co-Chairmanship position and elect the Co-Chairs for 2025 by adopting a decision presented to the Board.

Agenda item 21: Other matters

60. Any other matters that the Board may wish to consider, as indicated at the adoption of the agenda for B.40, will be taken up under this agenda item.

Agenda item 22: Report of the meeting

61. A draft compilation of decisions adopted at B.40 will be transmitted to the Board on conclusion of the meeting.

Agenda item 23: Close of the meeting

62. B.40 is expected to close on Thursday, 24 October 2024.
