



**GREEN
CLIMATE
FUND**

Meeting of the Board
21 – 24 October 2024
Songdo, Incheon, Republic of Korea
Provisional agenda item 6

GCF/B.40/19

4 October 2024

Report on the activities of the Co-Chairs

Summary

This document contains a report on the activities of the 2024 Co-Chairs from the end of July to mid-September 2024.

I. Introduction

1. This document reports on the activities of the Co-Chairs from the end of July to mid-September 2024.

II. Preparations for the fortieth meeting of the Board

2. The Co-Chairs held a number of consultations with the Executive Director to discuss delivery of priorities for 2024 and the preparation for B.40.

3. Acting on behalf of the Co-Chairs, the advisers to the Co-Chairs held weekly conference calls with the Secretariat to prepare for the fortieth meeting of the Board (B.40).

4. The Co-Chairs and their teams also held group calls with their constituencies and offered and undertook a range of bilateral meetings as part of the preparations and consultations for B.40.

2.1 Provisional agenda for the fortieth meeting of the Board

5. [Paragraph 19 of the Rules of Procedure of the Board](#) provides that the Secretariat will, with the approval of the Co-Chairs, prepare and distribute the provisional agenda for each meeting. The Co-Chairs and their advisers coordinated with the Secretariat and the Independent Units to prepare a draft provisional agenda for the fortieth meeting of the Board (B.40) to kick-start preparations for the meeting. The B.40 provisional agenda was transmitted to the Board as document GCF/B.40/01/Drf.01 on 20 September 2024 and published on the GCF website.

2.2 Consultations with the Board

6. The Co-Chairs and the Secretariat worked together to develop a consultation plan to advance various matters for Board consideration in advance of B.40. Consultation modalities included Secretariat consultation with the Co-Chairs, Co-Chair-led consultation with their constituencies, teach-in sessions, technical sessions, and written consultation with the Board. The matters that were consulted were:

- (a) *Risk appetite statement* through a teach-in session on key risk management concepts on 22 August, followed by written consultation with the Board from 26 August-6 September, and a technical session on 29 September.
- (b) *Revised accreditation framework* through a technical session that was held on 10 September with the Board and active observers. Additionally, written consultations with the Board and active observers from 6 -17 September.
- (c) *Financing of results-based payments for REDD+ mainstreaming proposal* through a Co-Chairs-led technical session on 11 September which was based on the discussions of a technical experts workshop, followed by written consultation with the Board from 11-22 September.
- (d) *Dates and venues* through Co-Chairs-led consultation from 9-30 September.
- (e) *Review of Board committees, panels and groups* through a dedicated meeting with Committee Chairs, a Co-Chair led technical session with the Board that was held on 18 September, and written consultation with the Board between 20-27 September.

- (f) *Regional presence* through a technical session that was held on 3 October. Written consultation was held between 1-13 October with the Board, accredited entities, and National Designated Authorities (NDAs).

III. Decisions without a Board meeting

7. The Co-Chairs approved the transmission of the following draft decisions to the Board for approval without a Board meeting:
8. “Accreditation of observer organizations”: the proposed decision was transmitted to the Board on a limited distribution basis as document GCF/BM-2024/05 on 27 September 2024 with a no-objection period of 21 days ending on 11 October 2024.
9. The decisions are presented in document GCF/B.40/Inf.01 titled “Board decisions proposed between the thirty-ninth and fortieth meetings of the Board.” In accordance with [paragraph 44 of the Rules of Procedure of the Board](#), the decisions approved between meetings are recorded in the report of the following meeting.

IV. Extension of the ad hoc committee on Human Resources Matters

10. The ad hoc Committee on Human Resource Matters continues to engage with the Secretariat to guide the revision of the salary structure and the development of the Staff Regulations. Given that this work is ongoing the Co-Chairs propose to extend the mandate of the HRC until the conclusion of the mandate or the closure of B.43 (whichever is earlier).
11. The proposed draft decision is in annex I.

V. Update on the review of Board committees, panels, and groups

12. Since the thirty-eighth meeting of the Board (B.38) the Co-Chairs have been working with the Secretariat to advance the outstanding Co-Chairs mandate that had resulted from the Board’s consideration of a 2019 independent consultant review of the effectiveness of Board committees, panels and groups.
13. Following B.39, the Co-Chairs reviewed the 2019 report noted above, past proposals for change that had been suggested by Board members, and the outcome of a benchmarking review on the operation of Committees in other institutions. On that basis they worked closely with the Secretariat to develop a set of proposals for consultation with the Board. The Co-Chairs then began a series of tailored engagements: they held a first session on the initial set of proposals with a group of Chairs of GCF Board Committees on 13 September. This dialogue was followed by a Co-Chairs-led technical session with the full Board which took place on 18 September. The proposals were then subject to a written consultation with the Board which took place between 20-27 September. The resulting report and proposals are being put for consideration by the Board at B.40.

VI. Policy Coherence and Compliance

14. 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).



15. Since B.39, the Co-Chairs engaged in a series of discussions and reviewed the various options for practically addressing the issues raised at B.38. The Co-chairs are continuing these discussions and engaging in wider consultations and as agreed at B.38, will revert to the Board on this matter at B.40.

Annex I: Draft decision of the Board

The Board, having considered the proposal to extend the mandate of the ad hoc Committee on Human Resource Matters:

Decides to extend the functioning of the ad hoc Committee on Human Resource Matters established pursuant to decision B.37/04 until the earlier of:

- (i) The conclusion of its mandate as referred to in paragraph 1 of its terms of reference; and
 - (ii) The close of the forty-third meeting of the Board.
-