

FROM: Vice President and Corporate Secretary

**Minutes of Joint Meeting of the Executive Directors of the Bank and IDA,  
and the Boards of Directors of IFC and MIGA,  
held in the Board Room on Thursday, June 14, 2012, at 10:38 a.m.**

1. There were present:

**CO-CHAIRS:**

C.D. Anstey, Managing Director  
I. Kobayashi, Executive Vice President, MIGA  
D. Berry, Vice President, IFC

**EXECUTIVE DIRECTORS AND ALTERNATES ACTING AS EXECUTIVE DIRECTORS:**

A. Alkaffas (Alternate)	I. Hoven
I. Alturki (Alternate)	K. Huber
B. Bogicevic (Temporary Alternate)	A. Mendes Dias
D. Bohan (Alternate)	S. Moorehead
A. Brandt	M.-L. Morin
P. Cipollone	M. Muhtar (Alternate)
V. Daza Foronda (Alternate)	M.N. Prasad
V. Dhanpaul (Alternate)	I. Solomon
S. Dib (Alternate)	H.A. Taha
A. Fayolle	V. Tamozhnikov (Temporary Alternate)
J. Frieden	J. Whitehead
M. Garcia	S. Yang
N. Hayashi	

**ALTERNATES NOT ACTING AS EXECUTIVE DIRECTORS:**

G. Alzetta	M.S. Kayad
K. Aminul Islam	W. Rissmann
S. Aviel	W. Szczuka
K. Dalrymple	Y. Takamura
S. James	A. Touret-Blondy
D. Kalyalya	

**OFFICERS AND STAFF PARTICIPATING:**

J. Familiar, Vice President and Corporate Secretary	A.-M. Betancourt, General Counsel, MIGLC
A.-M. Leroy, Senior Vice President and Group General Counsel, LEGVP	S. McGrath, Vice President, HRSVP
R. Robbins, Vice President and General Counsel, CLVVP	M. Brookbank, Director, HRSEC
	C.O. Seydi, Director, CHRDR
	R. McColgan-Arnold, WBGSA
	B. Geiser, Corporate Secretariat

## **2012 Review of Staff Compensation for the World Bank Group**

2. The Executive Directors considered the President's Memorandum and Report entitled "2012 Review of Staff Compensation for the World Bank Group (R2012-0108/1/2[IFC/R2012-0151/1/2, MIGA/R2012-0027/1/2], dated May 9, May 10, and June 12, 2012, respectively; and, subsequently, R2012-0108/3[IFC/R2012-0151/3, MIGA/R2012-0027/3], dated June 18, 2012). The Directors approved the recommendations contained in paragraphs 5, 6, and 7 of the President's Memorandum and summarized in paragraphs 34 to 36 of the Report. Ms. Brandt, Mr. Cipollone, Mr. Fayolle, Ms. Garcia, Ms. Moorehead, Ms. Morin, Mr. Solomon, and Mr. Treffers wished to be recorded as abstaining.

## **Minutes of Previous Meetings**

3. The Executive Directors recorded their approval on June 7, 2012 of the Minutes of joint meetings held on May 17, 2012 (M2012-0040[IDA/M2012-0040, IFC/M2012-0036, MIGA/M2012-0020]) and May 22, 2012 (M2012-0041[IDA/M2012-0041, IFC/M2012-0037]).

## **Independent Evaluation Group Work Program and Budget (FY13) and Indicative Plan (FY14-FY15)**

4. The Executive Directors recorded their approval on June 6, 2012 of the Memorandum and Report of the Director-General, Independent Evaluation Group, as revised, entitled "Independent Evaluation Group Work Program and Budget (FY13) and Indicative Plan (FY14-FY15)" (R2012-0103/1[IFC/R2012-0148/1, MIGA/R2012-0026/1], dated May 9 and May 25, 2012, respectively).

## **Adjournment**

5. The meeting adjourned at 11:46 a.m.