

# MINUTES OF THE 10TH MEETING OF THE GOVERNING BOARD OF THE PANDEMIC FUND

December 15, 2023

1. The Tenth Meeting of the Governing Board of the Pandemic Fund was held virtually on December 15, 2023. The meeting was Co-Chaired by M. Chatib Basri and Sabin Nsanzimana. The Board approved the Meeting Agenda with the following change: it was agreed that the discussion on the Board’s working calendar would take place virtually, following the meeting, to allow more time for the discussion on the proposed changes to the West Bank & Gaza Project under Item VII (AOB).

2. The Co-Chairs welcomed three new Board members: Syed Moazzam Ali, Additional Secretary, Ministry of National Health Services, Regulations, and Coordination, Pakistan, serving as Principal for the Pakistan constituency; Jisung Moon, Deputy Director General, International Finance Bureau, Ministry of Economy and Finance, Korea, serving as Alternate for the Japan-Australia-Korea-Singapore constituency; and Alicia Longthorne, Senior Policy Advisor, Federal Ministry for Health, Germany, serving as an Alternate for the Germany constituency.

3. **Adoption of the Minutes from the 9th Meeting of the Governing Board.** One Board constituency requested that its comments on options to handle high quality unfunded proposals from the first Call for Proposals be reflected in the Minutes. The Secretariat was asked to incorporate those comments and it was agreed that once incorporated, the Minutes (which have since been circulated) would be considered as adopted by the Board.

## I. GENERAL UPDATES (FOR DISCUSSION)

4. **COP 28.** Thuraiya Alhashmi (Indonesia-UAE-India constituency) shared a brief readout of the climate and health-related announcements from COP28. The health day, on December 3, 2023, focused on the fragility of public health systems worldwide as exposed by the COVID 19 pandemic and the urgent need to adapt these systems to climate change. On December 2, 2023, the COP28 Presidency joined with WHO to announce a declaration on health and climate to accelerate action to protect people’s health from growing climate impacts. This was endorsed by 143 countries. The COP28 Presidency joined with the Global Fund, the Green Climate Fund,

the Rockefeller Foundation and the WHO to unveil 10 guiding principles for financing climate and health solutions, which were endorsed by over 40 financing partners and civil society organizations. Donors at the Reaching the Last Mile Forum pledged over US\$777 Million to defeat neglected tropical diseases.

5. **Inter-governmental Negotiating Body (INB) for the Pandemic Agreement.** Anne-Claire Amprou (**France**-Spain-Netherlands constituency) updated the Board on the latest discussions of the INB on Articles 19 and 20, relating to PPR financing, held during the first week of December. She also apprised the Board of the information session with the INB held on December 14, during which, Priya Basu, Executive Head of the Pandemic Fund Secretariat, presented the Pandemic Fund and answered questions from member states. She noted that the coming weeks would be an intense period of work for the INB, especially on financing issues, and that the INB was expected to continue working on several financing scenarios, some including the Pandemic Fund. The next INB meetings are in February and March, before the adoption of the Pandemic Agreement, scheduled in May 2024. Kristen Chenier (**Canada**-UK-Norway constituency) added that the meeting of the financing sub-group held in December was supported by a presentation by the WHO on the financing landscape (including the Pandemic Fund) and that one option that was gaining some traction involved the formation of a coordination platform for PPR financing instruments, including the Pandemic Fund.

6. **The Secretariat provided the following updates:**

- **Progress on projects financed under the first Call for Proposals (CfP):** The Board was informed that implementation of 16 of the 19 projects was expected to start in the first quarter of 2024, as scheduled, with some delays anticipated for the remaining three. It was noted that the Caribbean Public Health Agency (CARPHA)<sup>1</sup> - Inter-American Development Bank project was officially launched on December 14, 2023, and that several projects were planning launch events in January/February 2024. Further, it was noted that some projects had initiated activities using budgets front-loaded by the Implementing Entities (IEs).
- **Progress on Monitoring and Evaluation (M&E) indicators:** The Secretariat provided an update on progress with the M&E indicators being developed and noted that this included a review of indicators and frameworks applied by IEs and other FIFs, as well as a mapping of indicators proposed by the Pandemic Fund-financed projects, in their proposals. Work also includes the development of an annual technical report template, with the aim of presenting the annual performance report to the Board compliant with paragraph 18.ii) of

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<sup>1</sup> [Reducing the Public Health Impact of Pandemics through Strengthened Integrated Early Warning Surveillance, Laboratory Systems, and Workforce Development in Latin America and the Caribbean.](#)

the Operations Manual<sup>2</sup>. The Secretariat noted that there is considerable variation in the level of detail provided on M&E among the projects covered under the first CfP and that limited changes in countries' PPR capacities as measured by JEE, SPAR, and PVS scores may occur within the three-year period of Pandemic Fund projects. Therefore, a set of shorter-term M&E output and outcome indicators are being considered to track performance across the portfolio. This will be presented and discussed in more detail in optional information sessions for the Board in January 2024, ahead of further consultations with the IEs and projects.

- Regarding the December 14th **briefing to the INB**, the Secretariat noted that many of the questions raised by member states were around governance, how the Pandemic Fund links to the International Health Regulations (IHR 2005), the role of the WHO in the Pandemic Fund partnership, how priorities are established, the model of financial allocation, coordination with external partners, and priority areas. The Secretariat appreciated the opportunity to provide clarifications to member states on key aspects of the Pandemic Fund and on how FIFs can be flexible and evolve over time, as needed, and expressed a strong interest in engaging further with member states as they develop financing options to support the Pandemic Agreement.
- On the **Global Fund**, the Secretariat informed the Board that good discussions were ongoing to explore how the Global Fund can participate in the second Call for Proposals.
- On the **IE Accreditation Panel**, the Board was informed that the Panel had met several times and finalized the application questionnaire which would be posted shortly.
- On **Secretariat staffing**, it was noted that the two Senior Partnership Specialists had been selected from a pool of over 200 applicants; recruitment of two Senior Strategy Officers (one newly approved position and one replacement) was at an advanced stage, with shortlisting completed; and shortlisting was under way for the Deputy position.
- The Secretariat provided a brief update on its **external engagements**, including at the Health Day during COP28, the CARPHA project launch, the Global Health Multistakeholder Dialogue: From Hiroshima to Puglia organized by the Japan Center for International Exchange, and sessions at the annual International Conference on Public Health in Africa (**CPHIA**).

7. **Trustee update.** In its update, the Trustee noted that since the last Board meeting, the Pandemic Fund had received a US\$10.5 million additional contribution from the Netherlands. Further, it was noted that Switzerland was now ready to sign its contribution agreement and that two new contributor countries, Austria and Denmark, would be joining the partnership, which would bring in an additional US\$7 million. This would bring the total signed contributions to US\$1.679 billion of which US\$1.226 billion has been received in cash. With an

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<sup>2</sup> <https://thedocs.worldbank.org/en/doc/eac1acfe37285a29942e9bb513a4fb43-0200022022/original/PPR-FIF-Operations-Manual-Sept-8-2022-FINAL.pdf>

additional US\$51 million earned in investment income, and pledges from the US, the Pandemic Fund's resources would total to US\$1.99 billion.

8. **TAP update.** The TAP Vice-Chair, Joy St. John, noted that TAP experts had provided comments on the draft Guidance Note for the second CfP and were currently reviewing the evaluation criteria and scoring methodology for the second CfP. She noted that the TAP stood ready to work with the Board to ensure that proposals from high risk and fragile countries were appropriately reviewed. She added that the TAP looked forward to the replacement of two experts to reach a total of 21 members. She also noted that the TAP had provided inputs to the independent evaluation of the TAP and that it was looking forward to receiving the final report from the Boston Consulting Group (BCG).

9. **Committee on Conflicts of Interest (COI).** Committee member Niall Fry (Canada-**United Kingdom**- Norway constituency) highlighted the importance of the COI Framework. He shared that the Committee was developing a set of potential/perceived/actual COI situations to support the Board's understanding of COI issues and that those would be circulated before the next Board meeting. Further, he reminded the Board that the Committee was seeking nominations for two additional members.

10. In their comments on COI, Board Members appreciated the importance of the COI framework and the work of the Committee and noted that it would be helpful for the Pandemic Fund to learn how other FIFs address COI. They also noted that a strong communications strategy would be important in getting us ahead of perceived COI issues.

## **II. TAP EVALUATION (FOR DISCUSSION)**

11. The Boston Consulting Group (BCG) summarized the findings of the independent evaluation of the TAP carried out by them, covering design and governance, operationalization, and results, and further categorized by what had worked well, opportunities for refinement, and key insights from benchmarking. A set of forward-looking recommendations were presented for consideration.

12. Board Members asked that the recommendations be accompanied by practical timelines for implementation, with due consideration to the timing of the second CfP. In this context, they asked the Secretariat to draft a timeline for the proposed changes, identifying items requiring more urgent decisions that needed to be made prior to the implementation of the second CfP, and those that could wait for discussion/decision at the April meeting.

13. There was support from many Members on the recommendations related to leveraging TAP expertise more broadly, for example, in developing the Pandemic Fund's strategy. The

recommendations on improving communications between the TAP and the Board, as well as on the role of the Board in better clarifying how the TAP and the Secretariat should interact, were well noted by Members. The findings and recommendations related to ensuring better consistency across TAP reviews, and improving scoring criteria and templates, resonated with many Members. It was noted that the TAP's role in providing feedback on proposals reviewed was important not just for the Board but also for applicants. There was much appreciation for the work conducted by the TAP in the context of the first CfP, despite the compressed work schedule. Members supported the need for additional time for the TAP to conduct its reviews and the need for additional expertise in health financing, project implementation, gender, equity, and CSOs. On the scoring criteria, it was noted that more consideration was needed on how best to evaluate single country versus multi-country proposals. Members requested BCG to further unpack the recommendations on managing the risks of COI and "setting guardrails". Taking note of the recommendation on the need to address the perception of COI with the WHO as TAP Chair, Members expressed the view that the WHO must continue to play a central role in the TAP, given its lead technical role in PPR and IHR.

14. **Next Steps:** It was agreed that BCG would consider the Board's comments in the finalization of their report and circulate the final report of the TAP Evaluation within a week. Further, it was agreed that the Secretariat would draft a timeline for the incorporation of the proposed changes, identifying items that needed to be decided more urgently and included in the second CfP, and those that could wait for discussion/decision at the April Board Meeting.

### **III. 2ND CALL FOR PROPOSALS GUIDANCE NOTE (SECOND CFP, FOR DECISION)**

15. The Co-Chair noted that the goal of the session was to approve the draft Guidance Note for publication. While Members expressed overall agreement with the draft, noting that it reflected Board decisions reached at the 9th Governing Board Meeting, several suggestions were made on streamlining the Note and providing further clarity in certain areas. It was agreed that decisions previously reached on the priorities and parameters of the second CfP should not be revisited.

16. Several Board members requested changes to the Guidance Note, which have since been incorporated by the Secretariat. For example, within the eligibility section, one constituency asked that it be clarified to countries that were part of successful Multi-country or Regional Entity proposals in the first CfP that they are eligible to apply for Single-country grants in the second CfP. Some specific edits to wording were also requested in the section on priority areas and on the IE fees cap. Within the results framework section, a request was made to soften the requirements on the demonstration of capabilities around 7-1-7. On the timeline, a request was

made to clarify that the period for the Secretariat's review should not be longer than three weeks, and to specify that the final allocation date will be decided in June 2024, once the number of proposals received is known. Other suggestions included clarifying that applicants could provide additional supplementary documents, that there would be a page/word limit in the application and that unsuccessful applicants would receive feedback.

17. Additional points raised included the following. One constituency noted that it would be helpful for the Guidance Note to include additional details on the technical evaluation criteria. Another point raised was that it would be helpful to include details on funding allocation criteria. One constituency asked whether the Secretariat could provide technical assistance for proposal development and if this could be included in the Guidance Note.

18. The Secretariat thanked Board members for their comments. The Secretariat clarified that while every effort would be made to incorporate comments, streamline the Note and provide clarifications, it would not be possible, for example, to include details on areas like the technical evaluation criteria, as those were currently being developed and would be shared with the Board in February and posted on the application portal. In a similar vein, the Secretariat also clarified that it would not be possible to include details on funding allocation criteria, as those would first need to be decided by the Board. The Secretariat also clarified that it did not have the mandate or the capacity to provide technical assistance for proposal development, but that IEs were providing such support. The Secretariat emphasized that there were strong reasons to publish the Guidance Note sooner rather than later, so as to give time to applicants to start preparing proposals.

19. Overall, the Board agreed on the need for the timely publication of the Guidance Note and asked the Secretariat to circulate the revised draft for no objection with the goal of publishing it by December 22, 2023. Board members with additional comments were asked to share those in writing with the Secretariat by close of business, December 15, 2023.

20. The Secretariat mentioned that a Press Release had been drafted and would be circulated after the meeting. The Board agreed to provide comments on the draft press release, which would be updated once the Guidance Note was finalized and approved and posted on the website at the same time as the Guidance Note.

21. **Next steps:** It was agreed that the Secretariat would send a revised and updated draft of the Guidance Note on December 18, 2023 (the note was circulated on December 17th) for the Board's no objection within a one-week period, with the goal of publishing it by December 22, 2023. Further, it was agreed that the press release, which would be updated based on comments from Members would be posted on the website at the same time as the Guidance Note.

22. **Decision:** *The Board agrees to announce, before the end of Calendar Year 2023, the second Call for Proposals with an envelope of US\$500 million and per the priority areas and parameters agreed at the 9th Board meeting. Further, the Board agrees to publish the Guidance Note on the Pandemic Fund’s website incorporating the comments provided at this meeting, following a one-week period of no-objection after the circulation of the revised draft by the Secretariat.*

#### **IV. STRATEGIC PLAN (FOR DISCUSSION)**

23. The Co-Chair opened the agenda item by noting that the Board had previously agreed that the draft Strategic Plan document would be circulated in late February 2024 for adoption at the in-person Board meeting, now planned for April 2024. He noted that the Strategy Committee had been established, and that it had already had its first meeting and elected John Nkengasong (United States) as Chair and Diah Saminarsih (CSO-Global South) as Co-Chair. He thanked the Committee for having commenced its work and requested the Chair and Co-Chair to provide an update.

24. In their update, the Strategy Committee Chair and Co-Chair noted that the Committee had gotten off to a good start and had established a timeline for working together. Further, they shared the Committee’s recommendation that the Strategic Plan should cover a five-year period to ensure alignment with other relevant funding mechanisms. They also noted that the Committee would work closely with the Board, the consulting firm (yet to be appointed), co-investors, and other stakeholders at each step of the process, and that a multi-stakeholder workshop would be held in January/February 2024 for the purpose of broad consultations. Further, the Board was informed that the Committee had agreed to meet every alternate week between now and end-February, and that summaries of Committee meetings would be circulated to the Board, after each meeting.

25. Board Members noted the importance of the Strategic Plan in defining the Pandemic Fund’s medium-term priorities, with a focus on identifying how the Pandemic Fund can provide maximum value-added in the current and emerging PPR landscape, including with respect to the Pandemic Agreement. Accordingly, Members underscored the importance of the landscaping analysis as a key building block of the Strategic Plan. Some Members reiterated that the landscaping should draw on existing work, including that of the G20 Joint Finance and Health Taskforce. Members also noted the need for the Strategic Plan to keep in mind the Pandemic Fund’s principles of inclusivity and equity.

26. Taking note of the Committee’s recommendation to develop the Strategic Plan with a five-year timeframe, Members suggested that it might be good to undertake a mid-term review of the Plan, given the rapidly changing environment.



27. Members emphasized that the preparation of the Strategic Plan must include strong participation from co-investors (including on the Strategy Committee). Members also noted that the Strategic Plan would benefit from inputs from the TAP. Further, they noted that broad external consultations, including with low- and middle-income countries across regions, would be needed. Some Members expressed the view that the timeline could present challenges for a thorough consultation process.

28. Reflecting on the recent request from the World Bank related to changes to the West Bank and Gaza project that was approved under the first Call for Proposals, Members noted that the Strategic Plan needs to address the question of whether the Pandemic Fund should provide emergency response.

29. Other comments included the need for the Strategic Plan to consider which IEs/types of IEs would be most suited to delivering the desired results and impact; the types of allocation modalities that should be used; and what the appropriate levels of co-investment from countries should be. It was also noted that to help prioritize the Pandemic Fund's work, the preparation of scenarios based on fundraising projections, which is one of the building blocks of the Strategic Plan, would be critical.

30. There was a question to the Secretariat on why the estimated cost of hiring the consulting firm to help with the Strategic Plan had increased relative to earlier projections. The Secretariat clarified that the original cost estimate was based on a narrower scope of work, while also noting that the procurement process was still underway and that the actual costs could still be closer to the original estimate.

31. **Next steps.** It was agreed that the Secretariat would circulate to the Board the summary of the Strategy Committee's 1st meeting (subsequently circulated). The Committee would reflect on ways to facilitate the strong participation of co-investors, potentially through a targeted engagement and prepare a stakeholder consultation workshop in January 2024.

## **V. RESOURCE MOBILIZATION (FOR DISCUSSION)**

32. The Co-Chair noted the urgency to embark on a fundraising effort, culminating in a resource mobilization event in Q4 2024. He thanked the United States for sharing a non-paper, noting that the paper recommended a two-track resource mobilization approach: 1) a defined pledging moment in 2024, to galvanize new and increased pledges to the Pandemic Fund, ideally held on the margins of a major event in the G20; this effort should have a specific fundraising goal and an accompanying strategy to achieve that goal; and 2) simultaneously, the launch of an intensive effort on innovative financing, to ensure a more sustainable long-term



path for mobilizing the volume of resources necessary to build global capacity to prevent, detect, and respond to future health emergencies.

33. In the spirit of promoting a vigorous discussion on the topic of resource mobilization, three invited experts -- Gavin Yamey, David McAdams (both professors at Duke University), and Mike Merson, Professor Emeritus, Duke University and currently Visiting Professor, NYU -- shared their perspectives with the Board.

34. Gavin Yamey made a brief presentation about the Lancet Commission on Investing Health (CIH) 1.0, 2.0, and the upcoming 3.0 reports. CIH 1.0, with a strong message on the neglect of investment in “Global Functions” in global health, including, among others, managing the externalities of PPR. The CIH 2.0. report had noted that “The greatest threat is a severe influenza pandemic, which could strike any time... the world remains grossly unprepared.” He noted that CIH 3.0, which will be published in 2024, examines, among other issues, quantifying and tackling pandemic threats and that the team had developed a framework for financing PPR that could help position the Pandemic Fund in the landscape of PPR financing. He noted that he and his team stood ready to help the Pandemic Fund to the extent they could.

35. David McAdams, whose expertise is in game theory, economic epidemiology, and auctions and market design, offered some thoughts on creative ideas for the development of sustainable and self-reinforcing funding models for pandemic preparedness. He noted that as pandemic prevention is a global good, there is a free-rider problem. There is also the issue of negative strategic feedback: initial success reduces the perceived need for consistent sustained funding. Because of this, the “game” needs to be changed. He posited that Pandemic Fund investments can be solicited to generate: (1) salient side-benefits for funders (to address the free rider problem), (2) complementarities across funded projects, and (3) new opportunities for sustained investment. For example, potential salient side-benefits could include pathogen data and vaccine data shared with vaccine-producing nations.

36. Mike Merson noted he has been involved in global health for over 50 years, including in resource mobilization related to child health and HIV/AIDS. He drew attention to the profound impacts of COVID-19 and just how unprepared we were. He emphasized the significant challenges for resource mobilization around PPR, in part because of “pandemic amnesia” and in part because of competing calls on development budgets. And in health, the focus on universal health coverage could compete with PPR. He noted that the Pandemic Fund could look to the private sector as a potential source of funding. Partnering PPR with climate change could be fruitful. He emphasized the need for the Pandemic Fund to develop a strong investment case with clear priorities, while also demonstrating the costs of inaction. The security argument (how much a pandemic wreaks havoc on societies) could be important; it proved important in the era of the HIV/AIDS epidemic. Finally, given the decrease in trust in

public health, he noted that we need to think about advocacy for restoring public trust, as this is essential for resource mobilization.

37. Board Members noted the following in their comments. First, there was a strong recognition of the need for the Pandemic Fund to embark on a resource mobilization effort, with the goal of mobilizing new donors, including among the G20 countries. Second, Members emphasized the need to build a compelling investment case, give the multiple fundraising efforts that are slated for 2024 and 2025, including the WHO's investment round (2024) and Global Fund and GAVI replenishments (2025), and the recent emphasis on Universal Health Coverage (Lusaka Agenda), and to coordinate fundraising for the Pandemic Fund with other initiatives. Reflecting on the US' non-paper, while noting that Members had not had enough time to discuss this within their constituencies, there was broad support for the suggested two-track approach (short term, leading up to a pledging moment in October/November 2024, and a medium- to longer- term pathway to sustainable financing, incorporating innovative options). Brazil's generous offer to host the pledging meeting on the margins of a major G20 event was appreciated.

38. Members agreed that it would be important to think creatively about resource mobilization over the medium-to-longer term, including opportunities to access climate financing and explore linkages with the IMF's Resilience and Sustainability Trust.

39. There was a discussion around whether the mandate of the Board's Strategy Committee should be expanded to cover Resource Mobilization, but no conclusion was reached. It was noted, however, that the Strategic Plan would be an important basis for articulating the Pandemic Fund's investment case which, in turn, would be critical to the resource mobilization effort. While some Members felt that these workstreams could run in parallel, others were of the view that they should be sequenced.

40. **Next Steps:** It was agreed that the Pandemic Fund's approach to resource mobilization should be discussed at the next Board meeting, informed by a paper to be prepared by the Secretariat that presents options to the Board on the way forward on preparing an investment case and resource mobilization strategy that would address 1) the path to a resource mobilization moment at the G20 in the Fall of 2024 and 2) the longer-term path for sustainable resource mobilization.

## **VI. MID-YEAR BUDGET REVIEW AND UPDATE (FOR INFORMATION)**

41. The Co-Chair noted that the budget update had been circulated prior to the Meeting and that no supplementary budget was being requested. The Secretariat explained that there were cost savings in some areas, while in some other areas, there were projected budgetary overruns

(mainly due to additional work not originally anticipated) but that provided funds could be reallocated across areas, no additional resources were needed at this stage.

42. Board Members asked that lessons from the first-year feed into the preparation of budgets in the future. They welcomed the increased resources allocated for M&E, noting its critical role in the Pandemic Fund's learning agenda. The higher than anticipated spending on TAP honorariums was noted by some Members. The Secretariat clarified that TAP experts were remunerated according to the World Bank's guidelines for short-term consultants, which include a sliding scale based on the level of experience. Given their seniority, most TAP experts are at the top of the scale; this was not anticipated in preparing the original budget but would be reflected in the future.

## **VII. AOB: WEST BANK & GAZA**

43. In providing the context, the Co-Chair noted that in July 2023, the Pandemic Fund's Board approved a US\$20 million project for West Bank and Gaza, to be implemented by the World Bank, WHO, FAO and UNICEF. As part of this, US\$14.8 million was approved for the World Bank as IE. Last month, the World Bank requested some changes to the Gaza component of their original proposal submission, due to urgent and shifting priorities in Gaza. This was laid out in the note that had been circulated to the Board for approval on a no objection basis. The scope of activities to be carried out by the World Bank in West Bank remained unchanged.

44. Several Members were supportive of the World Bank's request, noting the urgent needs in Gaza. However, some Members requested further clarifications, including details on which activities/measures would be eliminated or reduced as a result of the proposed changes to the project and the impact of this on project results; whether other options had been considered and if so, what they were; and whether the other participating IEs had been consulted. Further, it was suggested that it would be helpful to seek the TAP's input on the proposed changes. The World Bank team clarified that the proposed changes would maintain technical alignment with the goals of the Pandemic Fund, and that the Bank had consulted extensively with the Ministry of Health, and other IEs (WHO and UNICEF) on the proposed changes.

45. Some Members raised the broader governance question of how to consider future requests for changes to projects after Board approval, noting that this was the first time that such a request had been made to the Board and that a clear process was needed to consider such requests.

46. **Decision & Next Steps:** Noting the calls for more information from several Board members, it was decided that the no objection period for this request would be extended. The

World Bank project team was asked to provide, in writing, the additional information requested for review by the TAP and Board.

47. In closing the meeting, the Co-Chair provided a recap of the key agreements reached and decisions made (see Annex 1) and thanked the Board and Secretariat for a productive meeting.

## **ANNEX 1**

### **Recap and next steps**

#### **Agenda Item I**

- Secretariat to update and circulate 9th Governing Board minutes to reflect comments from one constituency on how to address high quality unfunded proposals from the first CfP
  - COI Committee asks for two additional Committee members

#### **Agenda Item II: TAP Evaluation**

- Full report of the TAP Evaluation will be circulated within one week of the 10th Board Meeting
- Secretariat will draft a timeline for the incorporation of the proposed changes, identifying items that need to be decided more urgently and included in the second CfP, and those that can wait for discussion/decision at the April Board Meeting

#### **Agenda Item III: 2nd Call for Proposals**

- Board members with additional comments asked to share those with the Secretariat by close of business, December 15<sup>th</sup>
- Secretariat will send an updated draft of the Guidance Note on December 18th for no objection within a one-week period

#### **Agenda Item IV: Strategic Plan**

- Secretariat will circulate to the Board the summary of the Committee's 1st meeting
- Committee will reflect on ways to include the perspectives of co-investors, potentially through targeted engagement
- Committee will prepare a stakeholder consultation workshop in January 2024

#### **Agenda Item V: Resource Mobilization**

- Secretariat to suggest options to the Board on the way forward on preparing an investment case and resource mobilization strategy that would address 1) the path to a resource mobilization moment at the G20 in the Fall of 2024 and 2) the longer-term path for sustainable resource mobilization, for discussion at the 11th Board Meeting

## **Agenda Item VII: West Bank & Gaza Project**

- World Bank project team to provide additional information in writing to Board
- TAP to review and provide input to the Board on WB request
- Extend no-objection time frame

## **Secretariat to share slides following Board Meeting**

## **Decision on the 2nd Call for Proposals Guidance Note**

- The Board agrees to announce, before the end of Calendar Year 2023, the second Call for Proposals with an envelope of US\$500 million and per the priority areas and parameters agreed at the 9th Board meeting. Further, the Board agrees to publish the Guidance Note on the Pandemic Fund's website incorporating the comments provided at this meeting, following a one-week period of no-objection after the circulation of the revised draft by the Secretariat.