

From: FCPF Secretariat/Service/World Bank  
To:  
Date: 04/07/2010 03:41 PM  
Subject: Forest Carbon Partnership Facility: PC5 Meeting Report  
Sent by: Ranjith Ranjith  
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Dear Participants and Observers,

I am pleased to report that the Participants Committee (PC) of the Forest Carbon Partnership Facility (FCPF) held its fifth meeting (PC5) in La Lopé National Park, Gabon on March 22-25, 2010. Based on the feedback from many of the attendees, PC5 was a success. I wish to thank all of you who made this possible.

Below are some of the key outcomes of the meeting. I suggest you also refer to the Resolutions and Additional Decisions adopted at the meeting on the FCPF website, which are available online at <http://www.forestcarbonpartnership.org/fcp/node/256>.

1. *Grant allocations*: The PC recognized the high quality of the Readiness Preparation Proposals (R-PPs) submitted by the Democratic Republic of Congo (DRC), Ghana and Mexico and reviewed by ad hoc Technical Advisory Panels (TAP), and authorized readiness preparation grant allocations to these countries (specifically, USD 3.4 million for DRC and Ghana respectively, and USD 3.6 million for Mexico.) Subject to revision of the R-PPs to address a few key issues and completion of due diligence by the World Bank acting as Trustee of the Readiness Fund, these three countries will enter into readiness preparation grant agreements to assist them in preparing their Readiness Packages.
2. *Draft R-PP presentations*: Argentina, Madagascar and Suriname presented their draft R-PPs, which were reviewed by ad hoc TAPs and discussed by the PC. The FMT will produce informal summary reports of the PC discussions of these draft R-PPs, which will be available on the FCPF website shortly.
3. *R-PP review process*: The PC endorsed the R-PP review and assessment process described in Program Document FMT 2009-1-Rev.4 ("Review and Assessment of Readiness Preparation Proposals"). Given the number of R-PPs expected to be submitted in 2010, the FMT will continue to seek efficiency gains without compromising on the quality of the reviews. In this respect, the innovation introduced for PC5 of having PC members volunteer to review R-PPs ahead of the PC meeting will be applied again. The FMT will prepare a note standardizing this intermediate PC review process and clarifying its role relative to the TAP review. PC members and others are also encouraged to provide nominations to expand the existing TAP Roster of Experts.
4. *Next R-PP submissions*: REDD Country Participants wishing to submit R-PPs for consideration at PC6 should send their R-PPs by April 12, 2010. Revisions to the documentation will still be possible after that date. While the body of the R-PP ought to be in English, the annexes may be submitted in French or Spanish. In addition, REDD Country Participants are encouraged to follow the guidance contained in the R-PP template on the format, content, and length of the R-PP.
5. *Delivery partners*: The PC recognized the need to include other entities alongside the Bank in order to optimize delivery in the Readiness Fund. The FMT will present recommendations to PC6 on increasing the number of delivery partners and minimum standards, e.g., with respect to safeguards.
6. *Coordination*: The FMT will work with the UN-REDD Programme, the Forest Investment Program (FIP), and other relevant initiatives and institutions on enhancing cooperation and efficiency and coordinating country-level support, and will also integrate elements of UN-REDD Programme meetings where possible.
7. *Additional funding*: Germany announced it would make EUR 20 million available for the Readiness Fund in 2010, while the United States will contribute an additional USD 5 million to the Carbon Fund and approximately USD 5 million to the Readiness Fund. Other donors informally indicated the possibility of additional contributions to the FCPF in 2010 and 2011, to be confirmed in the future.

These new pledges will help close the gaps towards the capitalization targets for the Readiness and Carbon Funds (targets of USD 185 million and USD 200 million, respectively).

8. *FCPF evaluation*: The PC considered FMT Note 2010-13 on the proposed FCPF program evaluation and agreed to provide comments and prioritize topics of interest for the first evaluation, by April 19, 2010. The FMT will then prepare the Terms of Reference (ToR) for hiring the consultants for the evaluation based on these inputs, and, subject to the PC's no-objection on the ToR, will procure the consultants. The PC also agreed to form a working group to provide oversight at various stages of the evaluation.
9. *Carbon Fund*: The FMT presented initial proposals on possible adjustments to the Carbon Fund in order to facilitate participation by private entities and respond to phased financing for REDD-plus. The PC requested additional consultations to finalize Carbon Fund arrangements with a view to launching the Carbon Fund in 2010. The FMT will follow up as soon as possible to organize these consultations.
10. *Co-chairs*: PC5 was the first meeting to be co-chaired by representatives of REDD Country Participants and Donors and Carbon Fund Participants. Mr. Vincent Kasulu Seya Makonga of DRC and Mr. Duncan Marsh of The Nature Conservancy co-chaired PC5. The FMT proposes that future PC meetings also be co-chaired by representatives of REDD Country Participants and Donors and Carbon Fund Participants.
11. *Photos*: In order to facilitate the exchange of photographs taken by participants in PC5, the FMT will set up a site where photos can be uploaded and downloaded. A link to this site will be established from <http://www.forestcarbonpartnership.org/fcp/node/256>.
12. *Next meetings*: Confirmation of dates and venues will be sent shortly.

Sincerely,

Joëlle

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