DECEMBER 7, 8 AND 10, 2021

MEETING OF THE BOARD OF DIRECTORS

VIA VIDEOCONFERENCE

FINAL DECISIONS

Reference	Decisions
BOD/2021/12-01	**Recruitment and Selection of a new Chief Executive Officer** The Board of Directors: 1. Requests the Chair and Vice-Chair to lead the recruitment and selection of a new Chief Executive Officer on behalf of the Board of Directors; 2. Approves the Executive Committee recommendation on the composition of the selection committee to include: the Vice-Chair to chair the committee; four representatives of the Board constituency categories; and up to two World Bank representatives; 3. Further calls on constituency categories to determine which of their representative should join the CEO selection committee; 4. Endorses the proposal for Charles North, GPE DCEO, to serve as Acting CEO until the new CEO has been appointed.
BOD/2021/12-02	**Midpoint Review of the World Bank-GPE Hosting Arrangements** The Board of Directors: 1. Recalling decision BOD/2021/04-03, expresses its appreciation to the independent consultants and welcomes the report on the midpoint review of the World Bank-GPE hosting arrangements; 2. Mandates the Executive Committee to request a formal and timely response from the World Bank to specific issues, including fee structure and currency hedging; 3. Requests the Secretariat, under the guidance of the Executive Committee, to concurrently initiate negotiations with the World Bank to address identified issues in the Midpoint Review of the hosting Memorandum of Understanding;

	4. Requests external consultants, under the continued oversight of the Executive Committee, to assess non-binary institutional hosting options based on their feasibility, costs, and alignment with GPE's mission, for Board consideration in June 2022.
BOD/2021/12-03	**Delegation of Authority to Secretariat to approve indicative Multiplier allocations** The Board of Directors: 1. Taking note of decision FRC/2021/10-02, approves the proposed delegation of authority to the Secretariat to approve indicative Multiplier allocations based on valid expressions of interest, as set out in Annex B of BOD/2021/12 DOC 05.
BOD/2021/12-04	**Operational Details: Frontloaded Cofinancing** The Board of Directors: 1. Recalling decision BOD/2020/11/12-06, approves the operational details to the frontloaded cofinancing approach, as set out in Annex A of BOD/2021/12 DOC 06; 2. Instructs the Secretariat to ensure that operationalization does not compromise country leadership or the role of Local Education Groups, and adheres to all GPE safeguards and quality assurance standards, without restricting choice of grant agent or source of co-financing to access the Multiplier; 3. Requests the Secretariat to update on the performance of the approach as part of GPE's Results Framework and Corporate Risk Framework, and the monitoring mechanisms set out in Annex B.