JUNE 13, 14 AND 16, 2022

MEETING OF THE BOARD OF DIRECTORS

VIA VIDEOCONFERENCE

FINAL DECISIONS

Reference	Decisions
BOD/2022/06-01	**Financial Allocations** The Board of Directors: 1. Notes the significant change in GPE's overall financial position arising from adjustments to donor pledges and general strengthening of the US dollar since the Global Education Summit; 2. Recalling decision BOD/2021/05-05, authorizes an increase in the amount of unfinanced obligations that may be carried forward into the next financing period not to exceed US$1.2 billion, and on the understanding that allocations may need to be prioritized should projected cash levels through end 2025 fall significantly below nine months of expected disbursement needs; 3. Determines not to further expand eligibility for GPE funding beyond those indicative allocations listed in Annex C.
BOD/2022/06-02	**FY23 Operating Expenses** The Board of Directors: 1. Approves US$49,448,000 in incremental costs for direct operating expenses for FY23 as set out in BOD/2022/06/DOC 05, noting that the indicative total envelope estimated by the Secretariat for the FY22-FY24 period should account for no more than five to seven percent of total disbursements from the GPE Fund over the same period. 2. Authorizes the Secretariat in addition, to carry over into FY23 any unspent FY22 funds for multi-year and special initiatives. 3. Refers to its decision BOD/2018/12-01 Institutional Arrangements, and noting the decision of the World Bank communicated to the Board in May

	2021 to increase the rates set out Section 8 of the Hosting MoU, approves an additional 24% of direct costs incurred in FY23 for the World Bank towards its indirect costs. 4. Referring to its review of the FY22-FY24 staffing requirements set out in BOD/2021/05/DOC 11 Annex C, authorizes the corresponding increase in the staff ceiling for FY23 to 137 regular staff positions, contingent on the expectation that combined operating expenses for the FY22-FY24 period should remain within 5-7% of total disbursements from the GPE Fund over the same period.
BOD/2022/06-03	**Trustee Budget** The Board of Directors approves the estimated administrative expenses of US$906,000 for trustee services for the period of July 1, 2022, to June 30, 2023.
BOD/2022/06-04	**Foreign Exchange Management Solution** The Board of Directors: 1. Noting the impact of foreign exchange volatility on GPE's financial position and the importance of predictability of funding, authorizes the Trustee in coordination with the GPE Secretariat to further develop the Foreign Exchange management solution based on the proposed pilot approach set out in Annex B. 2. Authorizes up to US$800,000 in additional funding for the Trustee towards one time set up costs, noting there may be an additional impact on the annual Trustee budget. 3. Requests the Trustee and the Secretariat to revise accordingly the GPE Fund Governance document and the Standard Contribution Agreement for approval by the Finance and Risk Committee, and to report regularly to the Committee on progress to finalize the approach. 4. Requests the Finance and Risk Committee to review the Foreign Exchange Risk Management Framework to be developed by the Trustee, and the proposed arrangements for evaluating the pilot approach in order to make a recommendation to the Board for its decision to proceed.
BOD/2022/06-05	**Education Out Loud** The Board of Directors: 1. Approves the extension of Education Out Loud through June 30, 2027, based on evidence set out in the mid-term review and as recommended by the Performance, Impact and Learning Committee. 2. Requests the grant agent, Oxfam IBIS, to develop a proposal for an extension of no more than $60 million, for consideration by the

	Performance, Impact and Learning Committee and the Finance and Risk Committee in October 2022 and recommendation to the Board in December 2022. 3. Confirms the projected availability of funding for the extension, subject to approval of allocation of resources through the Financial Forecast, noting that final approval of the proposal will be subject to availability of funds in December 2022.
BOD/2022/06-06	**Knowledge and Innovation Exchange** The Board of Directors: 1. Approves the extension of the Knowledge and Innovation Exchange through June 30, 2027, based on evidence set out in the mid-term evaluation, and as recommended by the Performance, Impact and Learning Committee. 2. Requests the grant agent, the International Development Research Centre, to develop a proposal for an extension of no more than $80 million, for consideration by the Performance, Impact, and Learning Committee and the Finance and Risk Committee in October 2022 and recommendation to the Board in December 2022. 3. Confirms the projected availability of funding for the extension, subject to approval of allocation of resources through the Financial Forecast, noting that final approval of the proposal will be subject to availability of funds in December 2022.
BOD/2022/06-07	**World Bank-GPE Hosting Arrangements** The Board of Directors: 1. Recalling decision BOD/2021/12-02, expresses its appreciation to the independent consultants and welcomes the analysis of institutional hosting scenarios for the Global Partnership for Education. 2. Approves the Executive Committee recommendation to only pursue further analysis of the "status quo" and "mixed scenario" options, per BOD/2022/06 DOC 11, Annex A. 3. Requests the Secretariat, under the oversight of the Executive Committee and possible assistance of external consultants, to further explore these two scenarios, per BOD/2022/06 DOC 11, Annex A for report back to the Board at a Fall 2022 retreat.

BOD/2022/06-08	**GPE Priorities for CEO Performance Feedback** The Board of Directors: 1. Noting that the CEO search process impacted the Board-approved CEO Performance Feedback process for the period of June 2021-June 2022, as enshrined in BOD/2021/05-08; 2. Recognizing the outstanding work of Charles North as Acting CEO, as well as the need for an interim assessment and setting of priorities until a new CEO has been appointed; 3. Approves the priorities set out in Annex A as endorsed by the Executive Committee for the period from February 2022 to June 2022; 4. Approves the postponement of a full CEO Performance Process until the approach has been revised and a new CEO has been onboarded.