GLOBAL PARTNERSHIP for EDUCATION

Board of Directors
Decision via Affirmative Vote
May 21, 2019

Final Decision

BOD/2019/05-01–Allocation for the Costed Restructuring of the Education Sector Program Implementation Grant (ESPIG) to Côte d'Ivoire (Additional Financing): The Board of Directors, in reference to BOD/2018/02-03-Allocation for an ESPIG to Côte d'Ivoire, and with respect to the application for a costed restructuring submitted in the first round of 2019:

1. Notes that in accordance with Board decision BOD/2018/06-08 on the quality assurance process for applications seeking to access additional maximum country allocations, the requirements for accessing the fixed part of the allocation are deemed met and accordingly were not reexamined.
2. Notes compliance with the incentives for accessing the variable part of the additional maximum country allocation and approves the revised indicators and targets on Equity, Efficiency, and Learning, as described in the application and assessed in Annex 2 to BOD/2019/04 DOC 02.
3. Approves an allocation from GPE trust funds for the costed restructuring of an education sector program implementation grant (ESPIG), as described in the application submitted and summarized in Table 1 in decision BOD/2019/05-01 3 (c), subject to:
   a. Availability of funds.
   b. Board decision BOD/2012/11-04 on commitment of trust funds for ESPIGs in annual installments.
   c. GPC recommendations for funding, including (all amounts in US$):

Table 1–Application Summary and GPC Allocation Recommendations for the Costed Restructuring of an ESPIG in US$:

Côte d'Ivoire		
a.	Additional Maximum Country Allocation	28,000,000
b.	Allocation Requested (100%)	28,000,000[1]
c.	Fixed Part Requested	19,600,000
d.	Variable Part Requested	8,400,000
e.	**Allocation Recommended by GPC**	**28,000,000**
f.	Grant Agent	World Bank
g.	Agency Fee % - Amount	1.75% - 490,000
h.	Period	3 years and 11 months
i.	Expected Start Date	September 1, 2019
j.	Variable Part Disbursement Modality	Ex-post
k.	Funding Source	GPE Fund

[1] Includes US$654,000 for the cost of the grant agent to perform its roles and responsibilities.

4. With regard to the variable part:
    a. Notes that the means of verifying that the targets under the variable part indicators are met require strengthening in accordance with the condition set out in Annex 1 to BOD/2019/04 DOC 02.
    b. Requests the Grant Agent to withhold further transfers of funds linked to the variable part of the allocation approved in Board decision BOD/2018/06-02 until the condition has been met.
5. Requests the Secretariat to:
    a. Include in its notification of grant approval to Côte d'Ivoire the condition, observations, and requests for report-back on the program as recommended by the Grants and Performance Committee and set out in Annex 1 to BOD/2019/02 DOC 02.
    b. Include an update on the issues listed as "condition" and "report-back" in the annual Portfolio Review in accordance with the specified timeline.