JUNE 3-5, 2025

MEETING OF THE BOARD OF DIRECTORS

PARIS, FRANCE

MEETING REPORT

INTRODUCTION

This report presents a high-level summary of decisions and key discussion points. The agenda and documents for the Board meeting can be found on the GPE website. The Board decisions can be found in Annex 1 and the list of participants in Annex 2.

TUESDAY, JUNE 3, 2025

1. Opening of the Meeting

1.1 The Board Chair called the meeting to order at 09:00am. H. E. Thani Mohamed Soilihi, Minister of State for Francophonie and International Partnerships of France addressed the Board. Minister Soilihi emphasized the important role of GPE in providing quality education to children around the world and highlighted France's commitment to GPE's mission and goals.

1.2 Laura Frigenti, GPE Chief Executive Officer (CEO) thanked the government of France for its hospitality and continued support to GPE.

1.3 Following the opening statements, the Chair presented the meeting agenda.

2. CEO Report

2.1 Laura Frigenti, GPE CEO, presented an overview of GPE's performance in the last six months as laid out in DOC 02. Her presentation was followed by a debrief from Christine Hogan, Board Vice-Chair, on her recent visit to Ghana for the launch of a GPE-funded program with the support of several private foundations.

2.2 H.E. Saidzoda Rahim, Minister of Education and Science of Tajikistan, presented the outcomes of the country's partnership compact mid-term review, including progress made in sector coordination, data management system, education access and learning environment. He also mentioned areas where the review suggested improvements for the successful achievement the compact's goals.

Discussion

2.3 Members welcomed GPE's results in the past six months. They acknowledged the uncertain geopolitical context with projected reductions in contributions to GPE and to official development assistance at large. Members praised GPE's efforts to put forward its unique multi-stakeholder model centered on inclusive partnerships. They encouraged the Secretariat to stress this comparative advantage during the upcoming replenishment campaign. They also noted the importance of showing concrete results and value for money as key factors for a successful replenishment. Members further stressed the need for GPE to continue to prioritize low-income countries and those affected by fragility, and coordinate with other organizations on the ground.

2.4 The CEO thanked members for their comments and suggestions. She informed that the Secretariat stands ready to implement the new GPE strategy according to the priorities of the Board.

3. Non-profit Legal Entity: Foundation to Support GPE

3.1 Christine Hogan, Board Vice-Chair and Chair of the Executive Committee, introduced the recommendation of the Committee and thanked the Ad Hoc Working Group for their work. David Boutcher, Private Sector Board member and Chair of the Ad-Hoc working group, provided an overview of the work done by the group and informed about the composition of the entity's inception Board. Tim Nielander, an independent legal advisor who oversaw the analysis, weighed on the legal process and commended the Board for its forward thinking in setting up the entity.

Discussion

3.2 The Board commended the Ad Hoc Working Group for its work and expressed strong support for the creation of the non-profit legal entity – foundation to support GPE, emphasizing the need for alignment with GPE's mission, vision, and goal, robust governance, and transparency on the funding following the statutes of the entity. Members welcomed the establishment of the entity to attract new funding sources and having it as an asset for the replenishment campaign. The Private Sector Board member provided assurances on these points and highlighted the potential benefits of the new entity. The Secretariat also underlined the work of the Ad-Hoc working group and the legal advisor who provided key knowledge and expertise on this matter.

3.3 The Board member representing Multilateral Agency 3 indicated that the World Bank (WB) respects the decision of the GPE Board. The World Bank representative further emphasized the need to ensure a clear separation of governance and

administrative functions between GPE and the Foundation. Should the entity evolve in a manner that represents risks to the World Bank, he noted, it may review its role with GPE.

3.4 **Safeguards:** Members stressed the need to have adequate safeguards to mitigate potential risks. The Secretariat indicated that the entity's memorandum of understanding and the statutes provide significant assurance to mitigate potential risks.

3.5 **Board composition:** Members stressed the need to have a Board that reflects the diversity of the partnership. The Board member representing the Private Sector noted that this is the entity's inception Board and not the final Board set up.

3.6 **Reporting and scrutiny mechanism:** Members requested clarifications on the reporting to the GPE Board. The Private Sector Board member indicated that he expected regular reporting to the GPE Board. The independent legal expert noted that, based on Swiss law, foundations need to provide financial reporting every year.

3.7 **Name of the entity:** Members suggested reconsidering the name of the entity to be accompanied by a robust communication strategy.

3.8 The Board Chair declared consensus on the decision language in Annex 1.

4. Committee Recommendations: Finance

4.1 Nesmy Manigat, Chair of the Finance and Risk Committee (FRC), opened the session with a recap of FRC deliberations and recommendations. Padraig Power, GPE Chief Financial Officer (CFO), provided a presentation on the Financial Forecast (DOC 04), the Semi-Annual Corporate Risk report (DOC 05), the FY26 Operating Expenses (DOC 06), the FY26 Trustee Budget (DOC 07), and the modifications to the Contributions and Safeguards Policy (DOC 08).

Discussion

4.2 **Financial allocations**: Members agreed with the proposal presented, noting that it struck the right balance between the need to reduce the carryover and ensuring that countries facing crises were not disproportionately affected. The Secretariat stated that the proposal was based on unutilized resources in these countries for GPE 2025 and clarified that these countries, therefore, still have funding available from the previous strategy.

4.3 **Guidance and prioritization:** Members emphasized that countries facing cuts should receive guidance and support from the Secretariat to cope with the reductions in their allocations and that they should be prioritized in the next funding cycle. The Secretariat informed that guidance has been provided to countries and

it was going to be as flexible as possible in these contexts. It further reiterated that allocations for low-income countries under GPE 2030, particularly the ones affected by the reductions in allocations, would be ringfenced.

4.4 **Carryover:** Some members stressed the need to review the level of carryover to provide more predictability and have more funding available for GPE 2030. The Secretariat noted that the recommendation presented to the Finance and Risk Committee had a more substantial reduction of the carryover than the one recommended to the Board. It was clarified that a deeper reduction could impact planned allocations.

4.5 **FY26 Operating Expenses:** Members appreciated the efforts made to keep operating expenses, including the World Bank cost recovery, within 7% of total disbursements from the GPE Fund. Regarding the need to present scenarios on funding and implications to operating expenses, the Secretariat stated that significant cost reductions have already been done, such as reducing the number of staff and relocating personnel to lower-cost locations. Any future implications on operating expenses would depend on the level of the replenishment of the GPE Fund. Regarding the reduction of the monitoring and evaluation budget, the Secretariat clarified that most of the portfolio has been completed, and that country level evaluations will be carried out by grant agents, which would result in additional savings.

4.6 **Contributions and Safeguards Policy:** Members appreciated the balance and flexibility provided with the modifications proposed to enable additional funding during the replenishment. On fragile contexts, the Secretariat clarified that it continues to work with partners in local education groups. Regarding the funding for West Bank and Gaza, the Secretariat noted that three Multipliers were approved, and that a new Multiplier is in the pipeline. On the proposal to create specific country windows, the Secretariat advised against earmarking contributions as it could divert funds from those partner countries who have the most needs.

4.7 The Board Chair declared consensus on the decisions on Financial Allocations, FY26 Operating Expenses, FY26 Trustee Budget, and Modifications on the Contributions and Safeguards Policy (Annex 1)

5. Executive Session on Misuse of Funds Update

5.1 The Board held an executive session on Misuse of Funds Update.

6. Executive Session on GPE Priorities for CEO Performance

6.1 The Board held an executive session on GPE Priorities for CEO Performance.

6.2 The Board Chair declared consensus on the decision in Annex 1.

7. Committee Recommendations: GPE 2030 Financing and Funding: Eligibility and Allocation, Mobilizing Finance for Education.

7.1 Nesmy Manigat, Chair of the Finance and Risk Committee (FRC), opened the session with a recap of FRC deliberations and recommendations. He was followed by Padraig Power, GPE Chief Financial Officer (CFO), who presented the Eligibility and Allocation (DOC 10) and Mobilizing Finance for Education (DOC 11). Dalberg, external consultants, provided a presentation on the Innovative Finance Strategy.

7.2 **Multiplier:** Members welcomed the proposal to increase the leverage threshold from a 3:1 to a 4:1 ratio, while noting some concerns about whether some partner countries, especially low-income countries and the ones affected by fragility, could secure the necessary co-financing to unlock the Multiplier. Following the success of this tool under GPE 2025, where partner countries across various income categories mobilized nearly four times the financial support provided by GPE, the Secretariat considered that the Multiplier could have significant potential to attract additional capital and co-financiers, and drive system transformation. The Secretariat also stated that this recommendation was based on the Dalberg analysis, which concluded that this increase would be feasible. On the diversification of grant agents and the need to establish safeguards regarding the selection of the co-financier, the Secretariat stated that partner countries are the ones who decide the co-financier and the grant agent with endorsement from the local education group. The Secretariat emphasized that there is substantial diversification of grant agents under the Multiplier. On the possibility of in-kind contributions, the Secretariat noted that this is the case for Ukraine where some companies brought in-kind financing, and it is something worth further exploring. Regarding the question on support from the Secretariat in helping partner countries unlock resources for the Multiplier, the Secretariat stated that there has been an internal restructuring, with three new regional managers and additional instruction provided to staff on how to better assist countries in mobilizing additional resources.

7.3 **Eligibility and allocations:** Members requested clarifications on the recommendation particularly on the financial support for low-income countries (LICs) and small island and landlocked developing States (SILDs) under GPE 2030. The Secretariat confirmed that LICs and SILDs would continue to have access to the system transformation and Multiplier grants. Regarding the Multiplier, the Secretariat noted that for this group of countries and the lower-middle-income countries (LMICs) with GNI less than US$3,000 would be moved out of the first-come-first-served approach to provide more predictability. The Secretariat further clarified

that least developed countries would receive 70% of the funding under the next strategy. Members requested the inclusion of Myanmar as an eligible country for the system transformation grant.

7.4 **Economic classification:** Some members expressed concerns regarding the use of the World Bank economic classification which does not account for country-specific characteristics (like size of country and population) and proposed to consider a more multifaceted approach such as the UN's vulnerability criteria. The Secretariat acknowledged the difficult trade-offs, but in a context in which resources are scarce, it considered it important to keep using a transparent criteria understandable to all. While recognizing the limitations of the World Bank classification, it is a classification that is widely recognized and adding more complexity could introduce personal judgment and reduce transparency. Additionally, the Secretariat stated that the allocation formula would continue to be based on several factors such as completion rate, fragility, population, and others.

7.5 **Domestic resource mobilization:** Members emphasized the importance of partner countries continuing their efforts to invest more domestic financing towards education and the need to have more analysis on additional support to partner countries on this front. The Secretariat noted that each country has a commitment to domestic resource mobilization.

7.6 **Conversion of the Multiplier into system transformation grant:** Members requested that the Secretariat monitor whether countries could be able to raise co-financing to unlock the Multiplier and, if not possible, to consider the possibility to converting unutilized indicative allocations to system transformation grants.

7.7 **Debt:** Addressing concerns about the possibility of incurring new debt by using the Multiplier, the Secretariat explained that GPE performs financial analyses for each country wanting to access this mechanism. If an analysis shows that an operation is financially unsound, GPE would not support the investment.

7.8 **Decision language:** Members requested amendments to the decision language to enable Myanmar to access the system transformation grant, to further emphasize the strong commitment of partner countries to domestic resource mobilization, the possibility of converting unutilized Multiplier indicative allocation into system transformation grants, and the need to simplify application processes.

7.9 Following the incorporation of these amendments, the Board Chair declared consensus on the decision language in Annex 1 for Eligibility and Allocation and Mobilizing Finance for Education.

8. Committee Recommendation: GPE 2030 Strategy:

8.1 Judith Herbertson, Head of the Girls' Education Department at the United Kingdom's Foreign, Commonwealth, and Development Office (FCDO), and Chair of the GPE Performance, Impact, and Learning Committee (PILC), opened the session with a recap of PILC deliberations and recommendations. Jo Bourne, GPE Chief Technical Officer, provided an overview of the GPE 2030 Strategy (DOC 12).

Discussion

8.2 **Results framework**: Members appreciated the balanced and pragmatic approach of the results framework, emphasizing its alignment with MOPAN recommendations and the inclusion of SDG 4 indicators. There were calls for more standardized indicators across programs and better data disaggregation, especially concerning disabilities and gender. The Secretariat acknowledged these comments and noted that the operational pieces for strengthening this framework will be in place and ready to support the strategy moving forward.

8.3 **Inclusion of teachers and youth:** There was a strong emphasis on the importance of further including teachers and youth in the partnership. Members highlighted the need for teachers' professional development and better representation of students and young people in decision-making processes. The Secretariat confirmed its commitment to enhancing engagement with teachers and youth, recognizing their critical role in the educational ecosystem.

8.4 **School meals:** The discussion underscored the significance of school meal programs in boosting student attendance and supporting overall educational outcomes. Members stressed that nutrition is a vital issue, particularly in low-income countries, and school meal programs should be integrated into the strategy with proper technical support. The Secretariat affirmed that school health and nutrition are priorities within the strategy, and efforts are being made to ensure quality assurance in this area.

8.5 **Decision language:** Members proposed a few amendments to the decision language with the aim of further clarifying the revised objectives, ensuring proper consultation with partner countries in the development of the standardized indicators, clarifying the role of teachers' associations, and reviewing the process for finalizing the strategy and results framework, with greater support from the PILC to the development of the results framework.

8.6 Following the incorporation of these amendments to the decision language, the Board Chair declared consensus on the decision language in Annex 1.

9. Replenishment update

9.1 Karen Schroh, GPE Director of External Relations, provided a brief update on the replenishment campaign. The Secretariat is working on diversifying its donor base and supporting domestic financing. Key pillars of the campaign include developing a strong narrative and investing in political advocacy. The campaign is planned to be launched at the United Nations General Assembly in September, with high-level participation. The replenishment event is set for early next year. Co-hosts should be announced soon.

10. Close of Meeting

10.1 The Chair acknowledged the contributions of Line Friberg Nielsen, Board member representing the Donor 2 constituency, and Rhona McPhee, Board member representing Donor 6 constituency, who will rotate off the Board. Before closing the meeting, the Chair signed the Memorandum of Understanding regarding the coordination between the GPE Board of Directors and the non-profit legal entity to support GPE. The meeting was adjourned at 12:00 hrs.

Annex 1: Board Decisions

FINAL DECISIONS

Reference	Decision
BOD/2025/06-01	**GPE Non-Profit Legal Entity: Foundation to Support GPE** The Board of Directors: 1. Refers to its decision on GPE's non-profit legal entity from December 2024 (BOD/2024/12-01) and welcomes the progress made by the Ad Hoc Working Group under the oversight of the Executive Committee, in advancing the establishment of the non-profit legal entity in Geneva, Switzerland. 2. Expresses its appreciation for the efforts of the Ad Hoc Working Group, the Executive Committee, the Government of Switzerland as well as the contribution and support from other partners including the Jacobs Foundation, UBS Optimus Foundation, Aga Khan Foundation and members of the 'Friends of Education - Switzerland'. Acknowledges the collaboration with external legal advice, the advice provided by the Secretariat and the World Bank (to the extent the entity impacts the roles of the World Bank plays for GPE), and the cooperation of relevant and interested GPE partners. 3. Determines its support for the Memorandum of Understanding Regarding Collaboration between the GPE Board and the [Foundation to support GPE] as set out in Annex A of BOD/2025/06 DOC 03 and acknowledges the Statutes as founding document as set out in Annex B which will facilitate the formal establishment of the [Foundation to support GPE] in Geneva, Switzerland, with the sole purpose to support GPE's mission and objectives, particularly around resource mobilization. 4. Requests the GPE Board Chair to sign the Memorandum of Understanding Regarding the Coordination between the GPE Board and the [Foundation to support GPE] on behalf of the GPE Board as set out in Annex A of BOD/2025/06 DOC 03.

BOD/2025/06-02	**Financial Allocations** The Board of Directors: 1. Notes the sustained demand for GPE grant resources in a context of an expected reduction in a small number of donor contributions for 2025. 2. Recalls its decision (BOD/2022/06-01) to authorize up to US$1.2 billion in unfinanced obligations that may be carried forward into the 2026-2030 financing period. Amends this authorization to a maximum of US$950 million recognizing increased resource mobilization risks and volatility. 3. Approves the revised indicative allocations for remaining system transformation and system capacity grant allocations for the 2021-2025 financing period as set out in Table 4 of Annex B of BOD/2025/06 DOC 04. 4. Requests the Secretariat to prioritize those countries impacted by the revised allocations for access to new allocations in the 2026-2030 financing period subject to satisfactory utilization of existing funds. 5. Stresses the importance for all partners to promote domestic financing for education. 6. Calls on donors to fulfill their outstanding pledges for GPE2025 as soon as possible, and for all partners to maximize their efforts to contribute to a successful replenishment for the 2026-2030 period.
BOD/2025/06-03	**Operating Expenses** The Board of Directors: 1. Approves US$53,913,000 in incremental costs for direct operating expenses for FY26 as set out in BOD/2025/06 DOC 06. 2. Authorizes the Secretariat in addition to carry over into FY26 any unspent FY25 funds for multi-year and special initiatives. 3. Approves an additional 20.48% of direct costs incurred in FY26 for the World Bank towards its indirect costs as administrative host of the Secretariat. 4. Reaffirms the expectation that operating expenses including the World Bank cost recovery remain within 7% of total disbursements from the GPE Fund on a cumulative basis over the FY25-FY27 period.
BOD/2025/06-04	**FY26 Trustee Budget** The Board of Directors approves the estimated administrative expenses of US$1,398,000 for trustee services for the period of July 1, 2025, to June 30, 2026, which includes US$400,000 for ongoing operation of the foreign exchange (FX) management pilot.

BOD/2025/06-05	**Modifications to the Contribution and Safeguards Policy** The Board of Directors: 1. Approves the changes to the Contributions and Safeguards Policy proposed in Annex A and revised Safeguards set out in Annex B of BOD/2025/06 DOC 08. 2. Requests the Secretariat to update the policy reflecting these changes and publish the revised policy.
BOD/2025/06-06	**GPE Priorities for CEO Performance** The Board of Directors: 1. In accordance with the CEO performance assessment process (BOD/NO/2022/10-01), approves the priorities set out in Annex A of BOD/2025/06 DOC 09 for the period from June 2025 to June 2026.
BOD/2025/06-07	**Eligibility and Allocation for GPE 2030** The Board of Directors: **Eligibility** 1. **System Transformation Grant:** Determines that eligibility for GPE System Transformation Grant Funding for the 2026-2030 financing period includes low-income countries, IDA eligible Small Island and Landlocked Developing States (SILDS)[1] that are middle-income countries, and countries that are classified as both least developed and fragile and/or conflict affected. 2. **Program Development Grant, System Capacity Grant and Multiplier:** Determines that eligibility for the Program Development Grant, System Capacity Grant, and Multiplier includes low- and middle-income countries, along with any other country eligible in the 2021-2025 financing period. Further determines that apart from IDA eligible SILDS, Multiplier eligible countries with a GNI per capita above US$3,000 shall not receive an indicative Multiplier allocation but may apply for access the Multiplier on a first-come first-served basis subject to available funds. 3. **Economic classification criteria:** Countries may be classified as eligible based on updated economic classification data as of July 1, 2026, but no country eligible as of July 1, 2025, will be excluded. The Board may consider on a case-by-case basis increasing eligibility for countries that meet the above economic classification criteria based on changes in classification

[1] Does not include the Democratic People's Republic of Korea, or landlocked developing States with populations above 1 million.

from July 1, 2027, through July 1, 2030, and have requested to join the partnership.

4. **Domestic Resource Mobilization:** Countries demonstrate a strong commitment to transforming education, ensuring adequate domestic financing is allocated to support and sustain reforms.
   a. Requests the Secretariat to develop options on how domestic finance commitments can be further incentivized and monitored through the financing campaign and GPE operations.
   b. Requests the Secretariat to consider options for how countries graduating into a different income level classification can be incentivized to maintain or increase domestic finance commitments.

Allocation

5. **Allocation formula:** Retains the existing needs-based allocation formula (BOD/2020/11/12-04) that shall be used to determine the country share of GPE available resources for indicative System Transformation and Multiplier allocations.
6. **System Transformation and Multiplier allocations:** Agrees that the overall share of System Transformation and Multiplier allocations shall be a minimum of 71 percent of newly available grant funds and subject to the following adjustments:
   a. **Maximum allocation:** The indicative country allocation for any one country shall not exceed 5 percent of the overall available resources for System Transformation Grants and Multiplier Grants combined.
   b. **Minimum allocation:** For any eligible country where the allocation formula produces an indicative allocation below the current minimum allocation floor, they shall be eligible to apply for the corresponding floor. If the overall available funds for allocation are less than $2 billion, the allocation floor will be reduced by half subject to a minimum country allocation of $2.5 million.
   c. **Multiplier minimum share:** For countries eligible for both System Transformation Grant and Multiplier funding, they shall have a minimum share of 30 percent of the overall country allocation reserved for the Multiplier. The government with endorsement by the local education group may determine to increase this share if available and prior to the selection of a system transformation grant agent. The Secretariat will monitor whether countries, especially low-income countries, SILDS, and fragile and conflict affected states, can raise adequate co-financing to successfully unlock the Multiplier and will periodically update the Board.
   d. Based on the Secretariat's assessment of availability of co-financing and taking into account efforts made to mobilize additional resources, the Board may consider requests to convert unutilized Multiplier indicative

	allocations into system transformation grants. The Secretariat will develop guidance to operationalize this decision. e. **Minimum use of previous grants:** Approval of new System Transformation or Multiplier grants may be made when there is evidence that the utilization of funds on existing grants from prior funding cycles has or is shortly expected to reach 75 percent. The Secretariat will develop operational guidance including grounds for any exceptions to this. f. **Simplification:** To reduce transaction costs and to simplify the application process, allow countries to apply for all allocations as one grant application process. Explore opportunities to harmonize grant agent accreditation processes with other multilateral funds and leverage respective accreditation frameworks. 7. **Innovative Finance:** a. At least 10 percent of new grant funds will be allocated to GPE eligible countries without an indicative allocation to encourage additional co-financing. b. Allocations per country will follow either the country allocation formula or the minimum allocation floor, depending on which is higher, provided that Multiplier requirements are met. c. Additionally, it is noted that eligible countries that have utilized their indicative Multiplier allocation may request access to an additional 20 percent from this reserve for highly innovative financing opportunities, subject to the availability of funds. d. Eligible contributions from the GPE Match for GPE reinforcing mechanisms and the Girls' Education Accelerator can be financed up to $50 million from this reserve. 8. **System Capacity Grants:** Agrees to make available the lower of 8.5 percent or $300 million of newly available grant funds for System Capacity Grants on the basis that the current allocation approach that applies a 70 percent weighting to school aged populations and a 30 percent weighting based on the Country Policy and Institutional Assessment (CPIA) is retained. Further agrees to maintain the existing Finance and Risk Committee (FRC) approved approach of providing additional System Capacity Grant allocations for Federal States and a regional allocation for eligible Caribbean and Pacific countries. If available funds are below $250 million, the current floor of $1m and ceiling of $5m will be reduced to $750k and $3.75m respectively. If available funds are less than $150 million, they will be further reduced to $500k and $2.5 million respectively. 9. **Education Out Loud (EOL) and Knowledge and Innovation Exchange (KIX):** Agrees to make available the lower of 3 percent or $100 million of newly

	available grant funds for EOL and the lower of $80 million or 2 percent of available funds for the KIX noting that the parameters and priorities of the next funding proposals will be presented to the Performance, Impact and Learning Committee (PILC) for recommendation to the Board and will be informed by GPE2030 priorities, lessons learned to date on current implementation, including the evaluations of both programs. 10. **Technical Assistance Initiatives:** Agrees to make available 1.5 percent of newly available grant funds to support Technical Assistance Initiatives. The Secretariat will propose a recommendation to the Performance Impact and Learning Committee (PILC) for Board decision on the prioritization of such initiatives. This shall include consideration of implementation to date, availability of funds, implications on Secretariat capacity, alignment with GPE2030 priorities, and prospects to mobilize additional and/or targeted financing support. 11. **Girls' Education Accelerator:** a. The Board notes the importance of prioritizing gender equality and inclusion across all GPE funded programs. b. The Board determines to make available 4 percent of newly available grant funds for the Girls' Education Accelerator and this amount may be increased by additional targeted donor contributions on an ongoing basis. c. Available funds will first be made available for existing eligible countries that met the requirements for the Girls' Education Accelerator under GPE2025 but did not receive an allocation. d. Allocations will be subject to a cap of $10 million per country. Based on the outcome of the replenishment, if additional resources are forecasted to be available, the Secretariat will propose options for eligibility and allocation of the Girls' Education Accelerator to the Finance and Risk Committee for recommendation to the Board.
BOD/2025/06-08	**Mobilizing Finance for Education** The Board of Directors: 1. Recalls its decision BOD/2024/06-07 that noted the importance of mobilizing additional finance to support system transformation through innovative approaches, and its intent to significantly increase the share of grant resources in the 2026-2030 financing period through mechanisms including the Multiplier. 2. Increases the minimum co-financing requirements to unlock the Multiplier from 3:1 to 4:1 from sources other than Private Foundations and the Business Community to be applied to new allocations under GPE2030.

	3. Agrees to maintain the 1:1 Match for contributions from Private Foundations and the Business Community up to a value of US$250 million cumulatively under GPE2030. If this ceiling is reached, authority is delegated to the Finance and Risk Committee to increase the ceiling based on an assessment of opportunities and risks to be provided by the Secretariat. 4. Notes the analysis of additional instruments beyond those already in effect under GPE2025 that could potentially mobilize additional resources to support system transformation including through mobilizing climate, and domestic financing. 5. Recognizes the need for a flexible approach to take advantage of emerging and time sensitive opportunities, and to test new instruments and learn from experience. 6. Authorizes the Secretariat to approve Expressions of Interest from available funds based on the Eligibility and Allocation parameters agreed for GPE2030 for innovative financing arrangements provided such financing arrangements are aligned with or complement the priorities set out in the partnership compact and support the objectives of GPE2030.
BOD/2025/06-09	**GPE 2030 Strategy** The Board of Directors: 1. **Revised objectives:** Recognizing the importance of aligning GPE 2030's objectives with GPE's mission, theory of change and results framework, approves the following revised objectives: a. Country owned priority education reforms effectively implemented, fully integrating gender equality, and inclusion of people with disabilities and refugees, and other marginalized groups based on country context. b. Domestic and external financing mobilized to support and sustain the effective implementation of priority reforms. c. Reforms driven and sustained by coordinated and through effective, inclusive and accountable partnerships including core system stakeholders. 2. **Operational measures and responsibilities:** Approves the following operational measures and responsibilities to enable GPE 2030 results monitoring to be managed efficiently and cost-effectively as a partnership-wide effort: a. Governments, with support of the coordinating agent, grant agent, and other partners, report annually on progress related to the implementation of the partnership compact and enabling factors, and relevant top-up indicators.

	b. Annual monitoring can be financially supported through either the system capacity grant or the system transformation grant, and that the relevant grant agents be accountable for the timely completion of reporting, including consultation with government and the local education group. c. Secretariat works in consultation with grant agents, co-financiers, and partner countries to develop a small set of standardized indicators that apply to all system transformation grants, Multiplier grants, and co-financing, and that grant agents, including of co-financed programs, be accountable for reporting on these indicators annually. d. Secretariat establishes a partnership platform for results reporting (as part of the digital transformation work) which locks in key accountabilities, and tracks compliance. 3. **Participation and capacity of teachers:** Requests the Secretariat to leverage all relevant existing grant mechanisms to strengthen the participation and capacity of teachers, recognizing approaches will differ according to context, and that all efforts should be made to promote representation and inclusion of women, young teachers, teachers with disabilities, and refugee teachers. This includes: a. Meaningful consultation with teachers' organizations on key policy issues, through system capacity and system transformation grants. b. Strengthened teacher capacity to engage in policy dialogue at the country level, working through Education Out Loud (EOL). c. Strengthened focus on teachers, and inclusion of teachers, in knowledge exchange, through the Knowledge and Innovation Exchange (KIX) and similar opportunities with partners. 4. **Engagement of students, children, and young people:** Requests the Secretariat to leverage all relevant existing mechanisms to support the engagement of students, children and young people, recognizing approaches will differ according to context, and that all efforts should be made to include diverse voices, including those with disabilities and refugees. This includes: a. Strengthened processes of consultation with these groups at the country level supported through system capacity and system transformation grants. b. Strengthened capacity of these groups to engage in policy dialogue at the country level, working through EOL. c. Invite contributions from these groups in relevant knowledge exchange, through KIX and similar lesson-learning opportunities.

	Next Steps 5. Based on the strategy outline in Annex B of BOD/2025/06 DOC 12, requests the Secretariat to prepare a final draft of the GPE 2030 strategy for Board decision in December 2025. 6. Based on the draft results framework in Annex C of BOD/2025/06 DOC 12, requests the Performance, Impact and Learning Committee (PILC) to work with the Secretariat to agree a streamlined results framework for GPE 2030 at or before its next meeting in October 2025, to support the timely establishment of operational systems for reporting under GPE 2030.

Annex 2: List of Board Meeting Participants

	Name	Constituency	Role
	Board Members		
1	Farah Sheikh Abdulkadir	Africa 1	Board Member
2	Samaria Tovela	Africa 1	Alternate Board Member
3	Youssouf Tahir Ahmat	Africa 2	Board Member
4	Mohamed Mahyoub	Africa 2	Representing Alternate Board Member
5	Maruf Tunji Alausa	Africa 3	Board Member
6	Habibatou Drammeh	Africa 3	Alternate Board Member
7	Ismail Shafeeu	Asia and Pacific	Board Member
8	Wayne Mendiola Jr	Asia and Pacific	Alternate Board Member
9	Rahim Saidzoda	EEMECA	Board Member
10	Olga Tretiacov	EEMECA	Representing Alternate Board Member
11	Adrian Rozengardt	Latin America and Caribbean	Representing Board Member
12	Jean-Sebastian Conty	Donor 1	Board Member
13	Valerie Carlier	Donor 1	Alternate Board Member
14	Line Nielsen Fribeg	Donor 2	Board Member
15	Helena Reutersward	Donor 2	Alternate Board Member
16	Barbara Curran	Donor 3	Board Member
17	Judith Herbertson	Donor 3	Alternate Board Member and PILC Chair
18	Merete Lundemo	Donor 4	Board Member
19	Ilham Al Ghadiri	Donor 4	Alternate Board Member
20	Martin Seychell	Donor 5	Board Member
21	Heike Kuhn	Donor 5	Alternate Board Member
22	Rhona McPhee	Donor 6	Board Member
23	Takayuki Kawakami	Donor 6	Interim Alternate Board Member
24	Yona Nestel	CSO 1	Board Member
25	Susan Nicolai	CSO 1	Alternate Board Member
26	Solange Akpo-Gnandi	CSO 2	Board Member
27	Rasheda Khatoon Choudhury	CSO 2	Alternate Board Member
28	Haldis Holst	CSO 3	Board Member

29	Dennis Sinyolo	CSO 3	Alternate Board Member
30	Stefania Giannini	MLA 1	Board Member
31	Carmen Burbano	MLA 1	Representing Alternate Board Member
32	David Evans	MLA 2	Representing Board Member
33	Sajjad Malik	MLA 2	Alternate Board Member
34	Luis Benveniste	MLA 3	Board Member
35	Dia Idrissa	MLA 3	Alternate Board Member
36	Lucy Lake	Private Foundations	Representing Board Member
37	Sabrina Hervey	Private Foundations	Representing Alternate Board Member
38	David Boutcher	Private Sector	Board Member
39	Emily Friedman	Private Sector	Alternate Board Member
	Board and Committee Chairs		
40	Jakaya Kikwete	Board	Chair
41	Christine Hogan	Board	Vice-Chair
42	Nesmy Manigat	FRC	Chair, FRC