

**MINUTES
BOARD OF TRUSTEES MEETING
10 and 12 October, 2007**

Lilongwe, Malawi

Summary of Decisions

Report of the Audit Committee

1. External Auditors

Decision

- (1) The Board approved the appointment of Price Waterhouse Coopers as External Auditors for the 2007 financial year.*
- (2) The Board also approved the appointment of Ernst and Young on a one year renewable contract starting with the 2008 financial year subject to telephone inquiries and reference checks with its major clients. In the event the reference checks turned out to be unsatisfactory the Board would be presented with an alternative arrangement for approval*

2. Investment Policy

1. Expand the term limit of investment from 60 days to a longer period to benefit from improved interest rates without under representing or putting liquidity requirements at risk by investing in bank deposits only.
2. In addition, explore the possibility of investing in a more diversified money market portfolio, expected to improve the Institute's credit rating and, on average, yield a return of ½ %, approximately \$60,000. If administration was found to be relatively simple and there was no negative impact on IITA's liquidity or credit rating, Dean Lewis would make a proposal at the Finance Committee meeting in a year's time for a change in the investment policy.

Decision

The Board agreed to change the investment policy on a trial basis for one-year as specified above. During the one year, the financial effects of the change would be analyzed and if found to be positive, a proposal for a more long-term change to the policy would be presented in a year's time for Board approval.

Report of the Program Committee

(1) Standard Materials Transfer Agreement

Decision

The Board agreed to place the topic of the SMTA on the agenda of the next PC meeting.

(2) Policy on Large Projects

Decision

The Board approved the following policy recommended by the Ad Hoc Committee on Policy as follows:

- Management should inform the PC Chair about its plans for projects that are outside the agreed research agenda (based on the approved MTP and long-term strategy). The PC

Chair would decide whether this potential project proposal should be brought to the attention of the PC for consultation. This requirement applied independent of the size of the proposal since it was outside the Board approved agenda.

- Management should also consult with the PC on planned large projects that were also within the Board approved agenda if the annual budget of the intended project exceeded 50% of IITA's annual unrestricted core budget (currently ~ US\$5 to 10 million). All project proposals should be sure to factor in full cost recovery. Furthermore it must be ensured that projects, because of their size do not detract from the core research agenda, even in the preparatory stages.

(3) EPMR

Decision

The PC agreed that the recommendations relevant to the Program Committee operations and recommendations covering the Institute's program should be discussed at the next PC Meeting.

(4) Program Committee Format – March 2008

Decision

The Board Chair summarized the various elements of the discussion.

- 1. That two days would be assigned to the Program Committee meeting to discuss the MTP project strategies and the other to align the research agenda with the strategic direction. He also posed the question whether a more rationale arrangement might be to schedule the research strategy planning on the first and the MTP projects on the second day.***
- 2. In his experience a facilitator to guide the Board through the discussions would be very useful.***
- 3. Documentation should include the MTP project strategies and a background paper to set the stage. It was important that for the Board to be well prepared, the papers must be of high quality and received well ahead of the meeting. They should be sent to the Board by the end of January.***
- 4. Management would take the responsibility for preparation of the background document that included feedback from SP3 and had Board approval to hire consultants to assist as needed.***
- 5. A Committee consisting of the Board Chair, PC Chair, Director General and Deputy Director General (R4D) would review the arrangements by the 1st week of January.***
- 6. Board members volunteered to provide input on the MTP projects, identify gaps and overlaps (systems integration) and on related EPMR recommendations as follows:***

Banana & Plantain

Emmy Simmons

Roots & Tubers

Henri Maraite, Birger Møller

Cereals & Legumes

Nthoana Tau-Mzamane & Oluwafemi Balogun

High Value Crops

Birger Møller & Nthoana Tau-Mzamane

Agrobiodiversity

Henri Maraite, Birger Møller, Paula Mafuka

Agriculture & Health

Cees Karssen, Emmy Simmons

Opportunities & Threats

Emmy Simmons, Gunnvor Berge, Paula Mafuka

SP-IPM

Henri Maraite

SSA-CP

Adama-Traore

Report of the Nominating Committee

Evaluation Instruments (Board Chair & Committee Chairs)

Decision:

The Board adopted the instruments and agreed to implement them after the next Board meeting in March. The evaluation of Committee Chairs would be handled by the Board Chair. The evaluation of the Board Chair would be the responsibility of the Nominating Committee Chair.

Report of the Ad Hoc Committee on Human Resources

Decision:

The Board agreed that a decision on whether the Committee should remain an ad hoc Committee or established as one of the permanent committees of the Board would be made at a future Board meeting.