

WORLD FUND and BANK Inaugural Meeting



REPORT OF THE AGENDA COMMITTEE
(International Monetary Fund)
TO THE MEETING OF THE BOARD OF GOVERNORS
March 11, 1946

Reporting Delegate: A. M. de Jong, Netherlands

Mr. Chairman:

I have the honor to report to the Board on the work of the Agenda Committee which was appointed by the temporary chairman at the opening joint session of the Boards of Governors on March 9, 1946. The Committee, under the distinguished chairmanship of Dr. Francisco Alves dos Santos-Filho (delegate of Brazil), has held two meetings in which it has considered the agenda for subsequent sessions of the Board and has reviewed the Provisional Regulations for the Inaugural Meeting of the Fund and Bank as adopted at the opening joint session.

The Committee has drawn up the attached agenda which it recommends to the Board for its approval.

As to the Regulations, the Committee recommends that the Board adopt the Provisional Regulations, with certain changes, as the Regulations for the Inaugural Meeting of the Fund and Bank. The Regulations in their amended form are attached to this report.

As a result of the discussions which took place in the Agenda Committees in regard to Article 13 of the Amended Regulations the Agenda Committee wishes to recommend that the Board approve that Article XII, Section 2(a) of the Articles of Agreement of the Fund be interpreted in such a manner that a member may make provision for the designation of a temporary alternate to vote for the Governor at any Board session at which the regularly designated alternate is unable to be present, and that a Governor or his alternate may designate any other member of his delegation to speak for him at any Board session.

AGENDA
for
WORLD FUND INAUGURAL MEETING

1. Appointment of the following committees:
 - (a) a committee on membership;*
 - (b) a committee on the functions and the remuneration of the Executive Directors and alternates and the salary and contract of service of the Managing Director of the Fund.
 - (c) a committee on the selection of a site for the principal office; and
 - (d) a committee on By-laws.
2. Report of the committees listed above.
3. Nomination and election of Executive Directors.
4. A resolution should be prepared by the Secretariat and submitted to the Board of Governors authorizing the temporary Secretary, after consultation with the Executive Directors, to make all arrangements necessary for the first meeting of the Executive Directors, and to use a limited amount of money for the purpose of meeting necessary expenses incurred before permanent procedures have been worked out by the Executive Directors.
5. The fixing of a date for the annual meeting of the Board of Governors.
6. Any other matters which may be brought before the Board of Governors.

* Two functions of this committee should be to consider proposing a quota for Denmark and proposing a resolution for the admission of those countries which participated in the Bretton Woods Conference but which have not accepted membership in the Fund. The committee on membership should act quickly and report its conclusions to the Board as early as possible.

The committee will also wish to consider any applications for membership from other countries.

REGULATIONS
for
WORLD FUND AND BANK
INAUGURAL MEETING

Art. 1. Joint or separate sessions of the Boards will be held at such times as the Boards or the Chairman of each Board shall designate.

Art. 2. The Governor appointed to represent the United States shall preside until a Chairman is elected by each Board.

Art. 3. These regulations shall govern the sessions of the Fund and of the Bank, and joint sessions of the two Boards.

REPRESENTATION

Art. 4. Representation at the sessions of the Boards and the meetings of the committees and subcommittees shall be accorded to the following:

- (a) the Governors and their Alternates
- (b) the Executive Directors and their Alternates
- (c) the Technical Advisers and other officials of the delegations of member governments
- (d) those representatives of other Governments, and of any general international organization or public international organization, which have been duly accredited by the respective Boards to attend as observers.

ORGANIZING COMMITTEES

Art. 5. The Temporary Chairman shall appoint a Committee on Credentials, an Agenda Committee and a Nominating Committee for the Fund and similar committees for the Bank.

Art. 6. The respective Credential Committees shall examine the credentials of representatives and report to a subsequent meeting of the respective Boards. All credentials shall be presumed to be in proper form until the Boards have decided to the contrary after having received the reports of the Credential Committees.

Art. 7. The respective Agenda Committees shall:

- (a) Review the Provisional Regulations and make recommendations thereon to the respective Boards.
- (b) Advise the Chairman of each Board on the matters to be considered by, and the methods of procedure of, the Boards.

Art. 8. The respective Nominating Committees shall propose candidates for the following offices: A permanent Chairman and one or more Vice-Chairmen of each of the Boards, and a Chairman, Vice-Chairman and Rapporteur for each of the committees. The respective Nominating Committees also shall propose the membership of each of the committees.

OFFICERS OF THE BOARD

Art. 9. The duties of the Chairman shall be:

- (a) To preside over Board meetings.
- (b) To submit for consideration the subjects contained in the Agenda or in the Order of the Day.
- (c) To call for and announce the results of a vote.
- (d) To decide all questions of order, subject to confirmation by the Board if the decision is challenged.

Art. 10. One or more Vice-Chairmen shall be elected for the Fund and the Bank. In the absence of a Chairman, the Vice-Chairman designated by the Chairman shall preside over the meetings. A Vice-Chairman, when acting as Chairman, shall have the same powers and duties as the Chairman.

Art. 11. The Secretary General and the Temporary Secretaries of the Fund and Bank, designated by the President of the United States, shall serve during the Inaugural Meeting or until the Boards shall have made other provision.

LANGUAGE

Art. 12. The discussion and reports of the meetings will ordinarily be in English. Speeches or papers presented in another language shall be translated into English. The decisions, by-laws and other important documents of the Boards may be translated into such other languages as the Boards may provide.

VOTING

Art. 13. A governor or his alternate may designate any member of his delegation to act for him at any meeting of a committee or subcommittee.

Art. 14. The Chairman will ordinarily ascertain the sense of the Board in lieu of a formal vote. Any person authorized to vote at a Board meeting may require a formal vote to be taken with each member casting the number of votes prescribed in the Articles of Agreement.

Art. 15. Formal voting shall not be employed in committees and subcommittees. In lieu thereof the Chairman of the committee or subcommittee shall determine the sense of the meeting (including alternative points of view) which shall be reported to the Board or committee, as the case may be.

RECORDS

Art. 16. The Temporary Secretary of each Board shall be responsible for the preparation of a summary record of the proceedings of each Board and its committees, which shall be distributed to the delegations.

Art. 17. The Secretariat shall publish the regulations, by-laws and any other important decisions of the Inaugural meeting for distribution to all members of the Bank and Fund.