

October 17, 2002

To: Members of the Executive Board
From: The Secretary
Subject: **Agenda and Procedures Committee—Summary Record of Meeting 02/5**

Attached for the information of Executive Directors is the summary record of the August 8, 2002 meeting of the Agenda and Procedures Committee.

Att: (1)

Other Distribution:
Department Heads

**Summary Record
Agenda and Procedures Committee Meeting
August 8, 2002, 4:00 p.m.**

Members present: Mr. Mozhin (Chairman), Mr. Bhaskar, Mr. Prader, Mr. Yagi, Mr. Zurbrügg, Mr. Anjaria (Secretary).

Also present: Mr. Andersen, Mr. Baukol, Mr. Bischofberger, Mr. Boitreaud, Mr. Costa, Mr. Djojotubroto, Mr. Garner, Mr. Guinigundo, Mr. Kanu, Mr. Kelmanson, Mr. Kudiwu, Ms. Liu Fushou, Mr. Lombardi, Mr. Maciá, Mr. Melhem, Mr. Mirakhor, Mr. Sakr, Mr. Segara, Mr. Portugal, Mr. Yakusha, Ms. Vtyurina, Mr. Whitehall.

Proposal for a tighter deadline for the circulation of Gray statements

The Secretary proposed, on the basis of the July 25, 2002 APC meeting, that the guideline for the circulation of Gray statements be advanced to noon the day before a discussion, and that the absolute deadline for shutting off the circulation of Grays by SEC be advanced from 5:00 p.m. to 3:00 p.m. Directors recognized that an earlier cutoff deadline would reduce difficulties in preparing for Board discussions for all concerned, but they considered that a 3:00 p.m. deadline might reduce the number of Grays submitted, thus undermining the quality of Board discussions as well as lengthening them.

In the course of a brief discussion, it was generally agreed that a strict cutoff deadline should be enforced, but that 3:00 p.m. was too early. The Chairman agreed to circulate a proposal, for lapse of time consideration, on the basis of Directors' suggestions and comments.

Following the meeting, a strict deadline for Grays submission of 4:00 p.m. was proposed by the Chairman for lapse of time consideration. One Board member, supported by others, proposed firmly adhering to the current deadline of 5:00 p.m. for a trial period of six months. Based on these exchanges, effective September 3, SEC began the practice of not accepting Gray statements after 5:00 p.m. of the day before a Board meeting (see attached text of email message).

Attachment

From: Zufriategui, Maria Celia
Sent: Tuesday, September 03, 2002 2:01 PM
To: OED-FD
Cc: SECAI; SECDO; SECOP; SECAIEBMS; SEC, Board Room Account; Mazarei, Adnan; Tweedie, Andrew J.; Krueger, Anne; OMD-Temp-DMD-AK, Assistant 1; OMD-Temp-DMD-EA Asst 1; OMD-Temp-DMD-AK, Assistant 2; OMD-Temp-DMD-EA Asst 2; Bertuch-Samuels, Axel; Burns, Celia; Elie-Goodall, Djenane; Parham, Earnest; Dee, Elenita S.; Archer, Elfriede L.; Boorman, Jack; Moses, Keila S.; Earll, Margaret J.; Camino-Wolosky, Miriam S; Alvarado, Norma H.; Moghadam, Reza; Brown, Scott; Sugisaki, Shigemitsu; Tiwari, Siddharth; Read, Victoria; Farinas, Virginia T.
Subject: Issuance of Grays

Importance: High

Please bring the following message from the Secretary to the attention of your Executive Director:

Under a proposal for lapse of time consideration by last Thursday, August 29, it was proposed that, starting today, Tuesday, September 3, the deadline for the submission of gray statements to SEC be advanced to 4:00 p.m. of the day before a Board meeting.

In response to that proposal, nearly half of the Executive Board members have said that the cutoff time should instead continue to be 5:00 p.m., but that SEC should henceforth apply this deadline strictly.

In light of Executive Directors' reactions, beginning today, September 3, 2002, SEC will not circulate gray statements after 5:00 p.m. of the day before the Board meeting. In addition, I would be most grateful if those Executive Directors who find it possible to do so would aim, in principle, to provide grays by 4:00 p.m. as originally proposed. This compromise will, I hope, serve to give more time for Board preparation, while recognizing that a significant number of Directors find it difficult, for now, to accept a deadline earlier than 5:00 p.m.

Thank you,

Maria Celia Zufriategui
SEC - ext. 35800