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September 14, 1990

To: Members of the Executive Board
From: The Secretary
Subject: Final Minutes of Executive Board Meeting 89/44

The following correction has been made in the final minutes of EBM/89/44 (4/24/89):

Page 3, para. 1, line 9: for "(EBAP/89/87, 3/31/89)"
read "(EBAP/89/94, 4/6/89)"

A corrected page is attached.

Att: (1)

Other Distribution:
Department Heads

1. ADMINISTRATIVE AND CAPITAL BUDGETS, FY 1990

The Executive Directors, meeting in restricted session, resumed from the previous meeting (EBM/89/43, 4/24/89) their consideration of the administrative and capital budgets for FY 1990 (EBAP/89/86, 3/31/89; and Sup. 1, 4/11/89), together with a staff paper on categories of employment (EBAP/89/101, 4/13/89). They also had before them as background information the staff paper on the review of the Fund's income position for FY 1989 and FY 1990 (EBS/89/67, 4/13/89); a staff paper on special services to member countries (EBAP/89/87, 3/31/89); the nationality distribution list (EBAP/89/94, 4/6/89); and information on Executive Board and other meetings of Executive Directors during calendar year 1988 (Secretary's Circular No. 89/40, 4/10/89).

The Executive Board then took the following decisions:

a. Administrative Budget Estimates, FY 1990

1. Appropriations for administrative expenses for financial year 1990 are approved in the total amount of \$241,820,000. This amount will apply to the various categories of expense as follows:

I. Personnel Expenses

A - Salaries	\$110,370,000
B - Other Personnel Expenses	51,600,000

II. Travel Expenses

C - Business Travel	18,525,000
D - Other Travel	13,070,000

III. Other Administrative Expenses

E - Communications	6,515,000
F - Building Occupancy	16,750,000
G - Books and Printing	2,330,000
H - Supplies and Equipment	4,700,000
I - Data Processing	13,700,000
J - Miscellaneous	<u>4,260,000</u>

\$241,820,000
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2. Commitments may be made for each lettered Category A-J up to the amount indicated above. Any commitment going beyond the total approved for each category will be submitted to the Executive Board for approval.

3. The total staff ceiling of 1,730.5 and its distribution by departments, bureaus, and offices as set forth in the budget on page 48 are approved. The staff ceiling shall not be exceeded without prior approval by the Executive Board.

Adopted April 24, 1989

b. Capital Budget Projects Beginning in FY 1990

1. Appropriations for capital projects beginning in financial year 1990 are approved in the total amount of \$5,815,000. This amount will apply to the various categories as follows:

	<u>Total</u>	<u>FY 1990</u>	<u>FY 1991</u>	<u>FY 1992</u>
I. Building Space Facilities				
A - Headquarters	\$3,785,000	\$2,865,000	\$810,000	\$110,000
B - Other Locations	<u>2,030,000</u>	<u>1,660,000</u>	<u>370,000</u>	<u>- -</u>
	<u>\$5,815,000</u>	<u>\$4,525,000</u>	<u>\$1,180,000</u>	<u>\$110,000</u>

2. Commitments may be made for each lettered Category A-B up to the amount indicated in the total column shown above. Any commitment going beyond the total approved for each capital investment category will be submitted to the Executive Board for approval.

Adopted April 24, 1989

c. Assessment Under Article XX, Section 4, FY 1989

Pursuant to Article XVI, Section 2, and Article XX, Section 4, of the Articles of Agreement, and Rule T-2 of the Fund's Rules and Regulations, it is decided that:

(i) The General Department shall be reimbursed for the expenses of conducting the business of the SDR Department for the period from May 1, 1988 to April 30, 1989, and

(ii) An assessment shall be levied on all participants in the SDR Department. The special drawing rights holdings accounts of participants shall be debited on April 30, 1989 with an amount equal to 0.0172629 percent of their net cumulative allocations of special drawing rights. The total assessment shall be paid into the General Department.

Adopted April 24, 1989