

EB/CAM/09/17

May 13, 2009

To: Members of the Committee on Executive Board Administrative Matters  
(Mr. Mojarad, Chair; Mr. Bakker, Mr. Itam, Mr. Lee, Ms. Lundsager,  
Mr. Mozhin, Mr. Rutayisire, Mr. Stein)

From: G. Russell Kincaid, Committee Secretary

Subject: **Proposal to Include OED Advisors in Board Financial Disclosure  
Program**

Please find attached a memorandum on the above subject from Mr. Stein, in his capacity as Chairman of the Ethics Committee, which is being circulated to members of the Committee at the request of the Chairman. It will be considered by the Committee at the meeting on **Thursday, May 14, 2009, at 3:00 p.m.** in the Board Committee Room HQ1 12-120B.

This paper will shortly be posted on the extranet, a secure website for the Executive Directors and member country authorities.

Att: (1)

Other Distribution:  
Members of Executive Board





# *Office Memorandum*

To: Mr. Mojarrad

May 13, 2009

From: Klaus Stein

Subject: **Proposal to include Advisors in the Board Financial Disclosure Program**

As you are aware, the Ethics Committee has endorsed a recommendation by Price Waterhouse Cooper (PWC), who serve as External Compliance Officer for the Board and Staff Financial Disclosure Program, to include OED Advisors in the Board's Financial Disclosure Program (the "Program"). In recommending this Program expansion, PWC noted that, given the nature of the work performed by OED Advisors, this step would enhance the governance practices of the OED.

The recommendation requires approval by the Executive Board in order to be implemented. However, before submitting this matter to the Executive Board, I am referring this matter to you in your capacity as Chair of the Committee on Administrative Matters (CAM), so that you may seek the CAM's concurrence for the additional expenditure that would be required.

PWC has agreed that the cost for their services for an additional 75 persons would be \$16,725, which cost would have to be met from the Board's administrative budget. (The Program cost for FY 2007 was \$58,629.) Based on our joint discussion with OBP, in FY09 this Program was paid out of the OED group account (contractual services) that had a budget of \$125,000. For FY10 this amount is part of the \$60 million OED budget, but it will be updated by the deflator and other adjustments when the CAM review the budgets by individual accounts.

Subject to the CAM's endorsement of this expenditure, I propose to inform the Board that the Ethics Committee endorses the recommendation and that the budgetary aspects have been considered by the CAM.

cc: Mr. Kincaid, Secretary to the CAM  
Mr. Hagan, Secretary to the Ethics Committee