

INTERNATIONAL MONETARY FUND

Minutes of Executive Board Meeting 87/60

3:00 p.m., April 15, 1987

R. D. Erb, Acting Chairman

Executive Directors

Dai Q.

A. Donoso

G. Grosche
J. E. Ismael

M. Massé

C. R. Rye
G. Salehkhoul

K. Yamazaki
S. Zecchini

Alternate Executive Directors

E. T. El Kogali

M. K. Bush
L. Hubloue, Temporary

M. B. Chatah, Temporary

J. Hospedales
M. Foot
H. Fugmann

C. V. Santos
I. A. Al-Assaf
L. Filardo
G. Pineau, Temporary
J. de Beaufort Wijnholds

L. E. N. Fernando

J. W. Lang, Jr., Acting Secretary
K. S. Friedman, Assistant

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2. Group of Seventy-Seven - Meeting in Preparation
for UNCTAD VII - Fund Representation Page 4

3. The total staff ceiling of 1,711.5 and its distribution by departments, bureaus, and offices as set forth in the budget on page 45 are approved and shall not be exceeded without prior approval of the Executive Board.

Adopted April 15, 1987.

b. Capital Budget Projects Beginning in FY 1988

1. Appropriations for capital projects beginning in financial year 1988 are approved in the total amount of \$8,775,000. This amount will apply to the various categories as follows:

	<u>Total</u>	<u>FY 1988</u>	<u>FY 1989</u>	<u>FY 1990</u>
I. BUILDING SPACE FACILITIES				
A - Headquarters	\$4,583,000	\$4,160,000	\$323,000	\$100,000
B - Other Buildings	3,140,000	3,140,000	--	--
II. EQUIPMENT FOR EDP SYSTEMS				
C - Computing	<u>1,052,000</u>	<u>1,052,000</u>	<u>--</u>	<u>--</u>
TOTAL	<u>\$8,775,000</u>	<u>\$8,352,000</u>	<u>\$323,000</u>	<u>\$100,000</u>
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2. Commitments may be made for each lettered Category A-C 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 15, 1987

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Also Present

Administration Department: G. F. Rea, Director; H. J. O. Struckmeyer, Deputy Director; D. S. Cutler, U. P. Dimitrijevic, A. D. Goltz, P. Hirschfeldt, N. S. Jackson, J. B. Kaiser, P. J. McClellan, M. Oka, H. Wiesner, L. A. Wolfe. Legal Department: W. E. Holder. Advisors to Executive Directors: L. P. Ebrill, G. D. Hodgson, K. Murakami, K. Yao. Assistants to Executive Directors: A. R. Al-Abdullatif, O. S.-M. Bethel, G. K. Hodges, K.-H. Kleine, M. A. Kyhlberg, V. K. Malhotra, T. Morita, L. M. Plantini, S. Rebecchini, E. L. Walker.

DECISION TAKEN SINCE PREVIOUS BOARD MEETING

The following decision was adopted by the Executive Board without meeting in the period between EBM/87/59 (4/15/87) and EBM/87/60 (4/15/87).

1. ADMINISTRATIVE AND CAPITAL BUDGETS, FY 1988

The Executive Directors, meeting in restricted session, continued from the previous meeting (EBM/87/59, 4/15/87) their consideration of the administrative and capital budgets for FY 1988 (EBAP/87/69, 4/1/87; Sup. 1, 4/13/87; and Sup. 2, 4/14/87). They also had before them as background information a paper on the review of the Fund's income position for FY 1987 and FY 1988 (EBS/87/70, 4/3/87), a nationality distribution list (EBAP/87/72, 4/2/87), and a paper on Executive Board and other meetings of Executive Directors in 1986 (Secretary's Circular No. 87/35, 4/8/87).

The Executive Board then took the following decisions:

a. Administrative Budget Estimates, FY 1988

1. Appropriations for administrative expenses for financial year 1988 are approved in the total amount of \$245,340,000. This amount will apply to the various categories of expense as follows:

I. PERSONNEL EXPENSES

A - Salaries	\$105,630,000
B - Other Personnel Expenses	60,830,000

II. TRAVEL EXPENSES

C - Business Travel	14,450,000
D - Other Travel	12,560,000

III. OTHER ADMINISTRATIVE EXPENSES

E - Communications	6,100,000
F - Building Occupancy	13,240,000
G - Books and Printing	2,110,000
H - Supplies and Equipment	4,780,000
I - Data Processing	17,700,000
J - Miscellaneous	7,940,000

TOTAL	\$245,340,000
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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.