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EBD/85/245

MASTER FILES

ROOM C-120

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September 20, 1985

To: Members of the Executive Board

From: The Acting Secretary

Subject: Election of an Executive Director to Succeed Mr. Robert K. Joyce

By memorandum from Mr. Joyce, the Fund has been informed of his resignation from the office of elected Executive Director, effective as of the close of business October 15, 1985. As a result, that office will be vacant as of that date. In accordance with Article XII, Section 3(f) of the Fund Agreement, another Director must be elected for the remainder of his term by the members who elected Mr. Joyce, namely, Antigua and Barbuda, Bahamas, Barbados, Belize, Canada, Dominica, Grenada, Ireland, Jamaica, St. Christopher and Nevis, St. Lucia, and St. Vincent. Pursuant to Section 17 of the By-Laws, the Managing Director has instructed the Acting Secretary to send the following cable on Friday, September 20, 1985.

1. I have been duly directed to inform you that, pursuant to Article XII, Section 3(f) of the Fund Agreement, an election will be held to choose an Executive Director to serve the remainder of the term of office of Mr. Robert K. Joyce who has tendered his resignation as Executive Director effective October 15, 1985.

2. The Governors for Antigua and Barbuda, Bahamas, Barbados, Belize, Canada, Dominica, Grenada, Ireland, Jamaica, St. Christopher and Nevis, St. Lucia, and St. Vincent are eligible to participate in the election, and they are herewith invited to submit nominations.

3. Any nomination by your Governor should be submitted by telex or other rapid means of communication and must be received by the Fund at its Washington headquarters not later than noon, Washington time, Thursday, September 26, 1985.

4. The name of the nominee or nominees will be dispatched by telex by the Fund to your Governor later in the day on Thursday, September 26, 1985.

5. Votes must be cast by your Governor for a nominee by telex or other rapid means of communication and must be received by the Fund, if sent to its headquarters in Washington, D.C., not

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later than close of business, Washington time, Tuesday, October 8, 1985. Votes may be received by the Secretary at his Annual Meeting office in Seoul from the opening of business Saturday, October 5, 1985, until noon, Korea time, Wednesday, October 9, 1985. The voting will be closed at the respective time for the places indicated, or when votes have been received from all Governors eligible to vote, if that should occur earlier.

6. A majority of the votes cast shall be required for election.

7. The result of the election will be communicated to all members as soon as practicable.

8. Please confirm receipt of this message.

Other Distribution:
Department Heads