

**LAPSE OF
TIME**

EBD/20/31
Correction 1

October 7, 2020

To: Members of the Executive Board

From: The Secretary

Subject: **Official Business of the Fund**

Board Action:

The attached correction to EBD/20/31 (10/5/20) has been provided by the staff:

**Factual Errors Not
Affecting the
Presentation of Staff's
Analysis or Views**

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Questions:

Mr. Blair, LEG (ext. 38164)
Ms. Michaels, SEC (ext. 35451)

Draft Report of the Executive Board to the Board of Governors

Official Business of the Fund

Report of the Executive Board to the Board of Governors

1. In accordance with the decision of the Board of Governors, adopted by Resolution 75-7, effective September 10, 2020, not to hold the 2020 regular meeting of the Board of Governors due to the difficulties caused by the pandemic, the official business of the Fund will be completed by a vote without a meeting pursuant to By-Law 13.
2. Appended hereto are:
 - The Report on Audit for the Financial Year ended April 30, 2020, a letter from the Managing Director, and the Letter of Transmittal from the External Audit Committee to the Board of Governors (Attachment I);
 - The [Financial Statements for FY2020](#) and the Administrative and Capital Budgets for Financial Year ending April 30, 2021 (Attachment II)¹
 - A letter from the Managing Director regarding Rules & Regulations amended since the 2019 annual meeting (Attachment III);
 - The Chair's proposal for the officers of the Board of Governors for 2020-2021 (Attachment IV); and
 - The proposed Resolution on Report on Audit, Financial Statements, Administrative and Capital Budgets, Amendment of the Rules and Regulations, and Officers of the Board of Governors and Joint Procedures Committee.
3. As the regular meeting of the Board of Governors is not being held, the Joint Procedures Committee will also not meet. The Chair has, therefore, made the relevant recommendations for action by Governors, as noted herein.

¹ The financial statements and budgets will be incorporated into the Annual Report, which will be separately distributed to Governors shortly.