

**LAPSE OF
TIME**

EBD/20/33

October 29, 2020

To: Members of the Executive Board

From: The Secretary

Subject: **2021 and 2022 Annual Meetings of the Boards of Governors—Timing and Venue**

Board Action:	Executive Directors' consideration on a lapse of time basis
Deadline to Request a Board Meeting, after which Proposed Decision Deemed Approved:	Wednesday, November 4, 2020 6:00 p.m.
Proposed Decision:	Page 3
Questions:	Ms. Bhatia, SEC (ext. 37736) Ms. Burgoyne, SEC (ext. 39014)



October 28, 2020

2021 AND 2022 ANNUAL MEETINGS OF THE BOARDS OF GOVERNORS—TIMING AND VENUE

Approved By
Ceda Ogada

Prepared by the Secretary's Department

1. The Boards of Governors of the International Monetary Fund (Fund) and the World Bank (Bank) approve the dates and venues for the Annual Meetings of the institutions. For Annual Meetings taking place overseas, dates and venues are proposed well in advance due to the time needed to plan and prepare for the Annual Meetings. In 2018 the Governors of the Fund and the Bank selected Morocco to host the 2021 Annual Meetings (EBD/18/12) commencing on October 15, 2021. In 2019, the Board of Governors approved holding the 2022 and 2023 Annual Meetings in Washington, according to the usual rotation (EBD/19/17).

2. In September 2020, the Secretaries of the Fund and the Bank and the Moroccan authorities took stock of the impact the pandemic on the preparations for the 2021 Annual Meetings, and noted:

- a. The COVID-19 pandemic continues to take a toll on the health systems and economies across the world, significant restrictions on travel remain in place worldwide, and there is a great deal of uncertainty regarding the availability of vaccines by 2021;
- b. If the Meetings were to proceed in Marrakech in 2021, the current plans would require significant adjustments and additional investments to meet the safety requirements for all participants as well as the host country population;
- c. In light of the significant resource and vendor commitments required to proceed with the Meetings, the Government of the Kingdom of Morocco has requested the Fund and Bank to revert with a decision on the 2021 Annual Meetings by mid-November 2020, in time for Morocco's 2021 budget submission to Parliament.

3. The Government of the Kingdom of Morocco is fully supportive and committed to deliver the Marrakech Annual Meetings and has reiterated its desire to make the Marrakech Meetings an exceptional event.

4. In order to meet Morocco’s objectives, and given the situation with the pandemic, the Managements of the Fund and Bank recommend postponing Morocco’s hosting of the 2021 Annual Meetings to 2022. This change can be done in accordance with Section 3(a) of the Fund’s By-Laws, which provide that, “...the Executive Board may change the time and place of such a [Annual] meeting if it deems it necessary to do so because of special circumstances.” The Moroccan authorities fully support this recommendation.

5. Therefore, it is proposed that the Executive Directors approve a change to the time and place of the 2021 Annual Meetings to now convene in Washington D.C. on October 15, 2021 and the 2022 Annual Meetings to now convene in Morocco on October 14, 2022.

Proposed Decision

The following decision, which may be adopted by a majority of the votes cast, is proposed for adoption by the Executive Board:

1. The Executive Board approves the proposal to change the time and place for the 2021 Annual Meetings, to be held in Washington, D.C. and convened on Friday, October 15, 2021.
2. The Executive Board approves the proposal to change the time and place for the 2022 Annual Meetings, to be held in Marrakech, Morocco, and be convened during the period October 10-16, 2022.