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| <b>SUBJECT:</b>        | <b>CONSENT AGENDA: COMMITTEE CHAIR APPOINTMENTS</b>        |
| <b>Report of:</b>      | Debbie Adams, Managing Director, Law and Governance        |
| <b>Authored by:</b>    | Kevin A. Klock, Head of Governance and Assistant Secretary |
| <b>Agenda item:</b>    | 02c  |
| <b>Category:</b>       | For Decision   |
| <b>Strategic goal:</b> | Alliance operations  |

## **Section A: Overview**

### **1. Purpose of the report**

- 1.1 This report outlines recommendations for committee chairships.
- 1.2 The Governance Committee will meet on 9 December to review nominations received which are on the Consent Agenda for the Board meeting.

### **2. Recommendations**

- 2.1 On 9 December 2014, the Governance Committee will consider recommending to the Board that it:

a) **Appoint** the following committee chairs:

- **Stephen Zinser** as Chair of the Investment Committee effective 1 January 2015 until 31 December 2015
- **Rob Moodie** as Chair of the Evaluation Advisory Committee effective 1 January 2015 until 31 December 2016.

b) **Repoint** the following:

- **Wayne Berson** as Chair of the Audit and Finance Committee until 31 December 2015.

*At the Board meeting, the minutes will note that candidates for these positions did not participate in discussion and voting on their appointments.*

### **3. Executive summary**

#### *Investment Committee*

- 3.1 In 2013, the Governance Committee launched a search for George Wellde's successor on the Board and as Investment Committee Chair. The terms of reference for the position noted that the new Board member would have a business or financial background; a significant, recent, and relevant expertise in investments and capital markets; and/or a working knowledge of finance and accounting practices.
- 3.2 As reported to the Governance Committee in June 2014, the Recruitment Subcommittee recommended Stephen Zinser, Chief Executive Officer and Co-Chief Investment Officer of ECM Asset Management and a former member of the GAVI Fund Affiliate Board. With the seat formerly held by Dwight Bush vacant, Mr Zinser was appointed as a Board and Investment Committee member immediately, and he has therefore been able to get up to speed on the investment portfolio and the Committee's activities.
- 3.3 With Mr Wellde stepping down from the Board at the end of the 2014, the Board should now be invited to appoint Mr Zinser as the Investment Committee's new chair.

#### *Evaluation Advisory Committee*

- 3.4 The following information comes from the 31 October 2014 Governance Committee minutes:
  - (a) The Chair reminded the Committee that Sania Nishtar intended to step down as Chair of the Evaluation Advisory Committee (EAC) at the end of 2014. As such, the Board and EAC members were asked to recommend candidates to succeed her. Two current EAC members volunteered to serve.
  - (b) Both candidates are considered valuable members of the EAC and both are aware that the Governance Committee will need to recommend a single candidate to the Board. In doing so, the Committee invited the CEO to provide some input prior to the Committee's discussion.
  - (c) It was confirmed that the candidates were committed to serving as members if not chosen as Chair.
- 3.5 After discussion, the Committee moved forward with a recommendation to appoint Rob Moodie as EAC Chair.

### *Audit and Finance Committee*

- 3.6 It is suggested that Wayne Berson's term as Chair of the Audit and Finance Committee (and as a Board member) be exceptionally extended through the end of 2015.

### *Executive Committee and Governance Committee*

- 3.7 Flavia Bustreo, if she is appointed Vice Chair of the Board, will automatically become Governance Committee Chair under section 2.6.4 of the By-Laws and Executive Committee Vice Chair under section 3.1.5 of the By-Laws.

## **4. Risk implication and mitigation**

- 4.1 There are no apparent risks.

## **5. Financial implications: Business plan and budget**

- 5.1 There are no financial implications.

## **Section B: Implications**

### **6. Impact on countries**

- 6.1 There is no programmatic impact on GAVI-eligible countries.

### **7. Impact on GAVI stakeholders**

- 7.1 There is no impact on stakeholders.

### **8. Impact on Secretariat**

- 8.1 There is no impact on the Secretariat.

### **9. Legal and governance implications**

- 9.1 Governance implications are covered throughout this paper.

### **10. Consultation**

- 10.1 Consultation is noted above.

### **11. Gender implications**

- 11.1 The Guidelines on the Board Gender Balance are silent with regards to committee chairship.

## **Section C: Biographies**

### **12. Stephen Zinser**

12.1 Stephen Zinser is Chief Executive Officer and Co-Chief Investment Officer of ECM Asset Management. ECM was co-founded in February 1999 by Stephen. ECM was set up as an independent asset management company focused on the European fixed income credit markets which grew rapidly following the advent of the Euro. ECM reached €21 billion assets under management in 2007. In January 2007, Wachovia Bank acquired a majority stake in ECM. ECM is now fully owned by Wells Fargo Bank and operates as an autonomous boutique under the Wells Fargo umbrella. Stephen has remained involved on a full time basis in the running of the business and the management of the investment portfolios but has recently announced that he will step down after fifteen years with the firm. Prior to co-founding ECM, Stephen held posts at Merrill Lynch International, London from 1993 to 1999 following a 13 year career at The Chase Manhattan Bank which he joined straight from Cornell in 1979. Stephen is a Member of Gonville and Caius (Cambridge) College Development Campaign Board where he advises on fund raising and other matters.

### **13. Rob Moodie**

13.1 Rob Moodie is Professor of Public Health and Director of Teaching and Learning at the Melbourne School of Population and Global Health, at the University of Melbourne. Prior to this he was the inaugural Chair of Global Health at the Nossal Institute for Global Health. He is currently on WHO's Expert Panel on Health Promotion. He has 30 years of experience in planning and evaluating health programs in Australia, Africa, Asia and the Pacific. He was the inaugural Director of Country Support for UNAIDS in Geneva from 1995-98, and the CEO of VicHealth from 1998-2007. He chaired the Australian National Preventative Health Taskforce from 2008-2011, chaired the Federal Minister Men's Health Reference Group and was a member of the Commission on AIDS in the Pacific. He chaired the Technical Advisory Panel of Avahan, the Gates Foundation's HIV prevention program in India, from 2004-2013. He was made a Member of the Order of Australia for significant service to medicine through HIV/AIDS research, and through leadership roles in population health and disease prevention programs in 2014. He has particular interests in non-communicable diseases, HIV/AIDS and teaches a number of courses on public health leadership and health promotion.

### **14. Wayne Berson**

14.1 Wayne Berson is a Partner and the Chief Executive Officer of BDO USA, LLP. Prior to his election to this position, Mr Berson was BDO's Presiding Member of the Board, the Mid Atlantic Assurance Regional Managing Partner, the National Director of Not-for-Profit Services, and the Director of the Institute for Nonprofit Excellence. He is Chairman of the Global Board

of Directors of BDO International, Ltd. Mr Berson holds accounting degrees from the University of Cape Town and the University of South Africa.