



## **GAVI Alliance Board Meeting**

10-11 December 2014  
Starling Hotel, Geneva, Switzerland

Tuesday 9 December: Pre-Board meetings  
Wednesday 10 December: 09.00-18.00 (Board meeting Day One)  
Thursday 11 December: 08.30-17.30 (Board meeting Day Two)  
Quorum: 14

### **Board and committee minutes**

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<b>Annex Pages</b>	<b>MINUTES</b>
1-26	Board – 18-19 June 2014
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#### **Note**

Minutes of Board and Committee meetings held since the Board meeting in Geneva in June 2014 are included in this document for ease of reference. Decision slides are included instead of meeting minutes that are not yet approved. The agenda of a meeting is provided when no decision was made and the minutes are not yet approved.



## **GAVI Alliance Board Meeting**

18-19 June 2014

Geneva, Switzerland

### **FINAL MINUTES**

#### **1. Chair's report**

- 1.1 Finding a quorum of members present, the meeting commenced at 11.15 local time on 18 June 2014. Dagfinn Høybråten, Board Chair, chaired the meeting.
- 1.2 The Chair noted that as a result of the Board and Committee self-assessment in 2014, the Board decided at its April 2014 retreat to be more efficient and strategic as a Board. For example, to allow for more time for free-flowing discussion and debate around the Board table, the Board agenda contained fewer separate information items with technical sessions available the day before the Board. He was pleased to note that those sessions were well attended with good feedback from Board members.
- 1.3 The Chair welcomed incoming Board members, noting that he had hosted a dinner for new Board members and alternates the previous evening. He noted that several Board members and alternates were departing from the Board and they were thanked for their contributions to the GAVI Alliance. He also welcomed René Karsenti, the IFFIm Chair, and his fellow IFFIm directors to the meeting.
- 1.4 The Chair welcomed Anuradha Gupta, incoming Deputy CEO to her first Board meeting, noting that the Board members looked forward to working with her. This also meant saying goodbye to Helen Evans, Deputy CEO. The Board would have an opportunity to recognise her substantial contribution to the GAVI Alliance during the Board dinner that evening.
- 1.5 Standing declarations of interest were tabled to the Committee (Doc 1a in the Committee pack). The Board noted its minutes from 21-22 November 2013 (Doc 01b) and 8 April 2014 (Doc 01c), which were approved by no objection on 25 February 2014 and 30 May 2014, respectively. It also noted its action sheet (Doc 01d) and workplan (Doc 01e).
- 1.6 Finally, the Chair invited the Board to view a film reviewing the successful replenishment launch meeting held in Brussels on 20 May 2014.

## **2. Consent agenda**

- 2.1 The consent agenda included the recommendations of the Governance Committee for Board and Committee member appointments (Doc 02a), the recommendation of the Audit and Finance Committee on the Appointment of the Independent Auditor for 2014-2018 (Doc 02b) and the recommendation of the Governance Committee on the Board Chair's term extension (Doc 02c).
- 2.2 The Chair confirmed that the recommendation on the Appointment of the Independent Auditor for 2014-2018 (Doc 02b) was to be removed from the agenda of this meeting.
- 2.3 The Chair then handed over to the Vice Chair to chair the meeting during the discussion in relation to the Board Chair's term extension (Doc 02c) and left the room accordingly.
- 2.4 Geeta Rao Gupta, Vice Chair and Chair of the Governance Committee, informed the Board that the Governance Committee had considered that the search for a new Board Chair might distract from the replenishment and had therefore pragmatically and unanimously agreed to exceptionally recommend the extension of Dagfinn Høybråten's term for one year. This recommendation took into account Mr Høybråten's ability and willingness to lead and assist the GAVI Alliance in this important period.
- 2.5 She informed Board members that the Governance Committee has discussed and put in place a process for the recruitment of a new Board Chair. The intention is to present a nominee to the Board by September 2015 to ensure a good onboarding process before the new Chair takes office in January 2016. A subcommittee comprising of three Board members and chaired by a member of the Governance Committee will be set up by 15 July 2014. The subcommittee will informally consult with all Board members to collect views on the Terms of Reference for the new Board Chair and initial thoughts on potential nominees. The subcommittee will report back to the Board during its closed session prior to the December 2014 Board meeting. The search will be made public in early 2015 and could include advertising externally as well as hiring a search firm.

### *Discussion*

- One Board member, whilst indicating his support for the recommendations on Board and Committee member appointments, expressed concern on the gender balance. In this context the Chair requested that the Governance Committee, when considering recommendations for appointment by the Board at its next meeting in December 2014, should ensure that the gender balance is in line with the Board approved policy.
- Following confirmation of the extension of his term Dagfinn Høybråten thanked Board members for their confidence and support during a period which he expects to be challenging but also very exciting for the Alliance.

## **DECISION ONE**

The GAVI Alliance Board:

a) **Appointed** the following Board Members:

- **Stephen Zinser** as an Unaffiliated Board Member in the seat formerly held by Dwight L. Bush effective immediately until 30 June 2017.
- **Olivier Charmeil** as Board Member representing the industrialised vaccine industry constituency in the seat currently held by Johan Van Hoof effective 1 August 2014 until 31 July 2017.
- **Adar Poonawalla** as Board Member representing the developing vaccine industry constituency in the seat currently held by Mahima Datla effective 1 July 2014 until 30 June 2017.

b) **Appointed** the following Alternate Board Members:

- **Javier Hernández Peña** of Spain as Alternate Board Member to Angela Santoni of Italy representing the Italy and Spain donor constituency in the seat formerly held by José Luis Solano effective immediately until 31 December 2014.
- **Katherine Taylor** as Alternate Board Member to Jenny Da Rin representing the Australia, Japan, Korea, and the United States of America donor constituency in the seat currently held by Robert Clay effective 1 July 2014 until 30 June 2015.
- **Laura Laughlin** as Alternate Board Member representing the industrialised vaccine industry constituency in the seat currently held by Olga Popova effective 1 August 2014 until 31 July 2017.
- **Seif Seleman Rashid** of Tanzania as Alternate Board Member to Ruhakana Rugunda of Uganda representing the developing country constituency in the seat currently held by Hussein Ali Mwinyi effective immediately until 31 December 2014.

c) **Reappointed** the following Alternate Board Member:

- **Juliman Fuad** as Alternate Board Member to Adar Poonawalla representing the developing vaccine industry constituency until 30 June 2017.

- d) **Appointed** the following persons as members of the Governance Committee until the Committee is refreshed:
- **Bheri Ramsaran** effective immediately
  - **Ruhakana Rugunda** effective immediately
  - **Laura Laughlin** in the seat currently held by Olga Popova effective 1 August 2014.
- e) **Appointed** the following persons as members of the Investment Committee effective immediately until the Committee is refreshed:
- **Stephen Zinser**
  - **Ross Leach** as a Committee Delegate representing the United Kingdom, Canada, and Ireland donor constituency.
- f) **Appointed** the following persons as members of the Programme and Policy Committee until the Committee is refreshed:
- **Erik Bossan** as a Committee Delegate representing the industrialised vaccine industry constituency in the seat currently held by Klaus Stohr effective 1 August 2014.
  - **Jason Lane** as a Committee Delegate representing the United Kingdom, Canada, and Ireland donor constituency in the seat currently held by Raj Baisya effective immediately.
- g) **Appointed** the following persons as members of the Audit and Finance Committee until the Committee is refreshed:
- **Shanelle Hall** effective immediately
  - **Katherine Taylor** effective 1 July 2014
  - **François Lefebvre** as a Committee Delegate representing the World Bank in the seat currently held by Derek Strocher effective immediately.
- h) **Reappointed** the following persons as members of the Evaluation Advisory Committee:
- **Mira Johri** as Independent Expert until 31 July 2017
  - **Rob Moodie** as Independent Expert until 31 July 2017.

*Board members who are candidates for these positions, or whose organisations or constituencies provided candidates for these positions, did not participate in discussion or voting on those nominations.*

## **DECISION TWO**

The GAVI Alliance Board:

- **Exceptionally extended** the term of Dagfinn Høybråten as an Unaffiliated Board Member and Chair of the Board with individual signatory authority until 31 December 2015.

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### **3. CEO report**

- 3.1 Seth Berkley, CEO, delivered his report to the Board (Doc 03). The GAVI Alliance's core programmes continued to accelerate, with 2014 set to be another record year in terms of vaccine introductions and campaigns. This year, the Alliance is on track to support over 50 launches and 2015 could surpass 100,. In sum, the Alliance is largely on track to achieve its 2011-2015 strategic goals, in addition to participating in newer mandates such as the polio endgame.
- 3.2 Dr Berkley noted that the 2016-20 strategy would be important for shaping GAVI's future. The strategy is designed to ensure every eligible country could introduce the full range of GAVI-supported vaccines if they chose, raise coverage rates to ensure the full power of immunisation reaches every child, and support the first wave of graduating countries to successfully transition their programmes from GAVI Alliance support. He highlighted the successful start to the replenishment at a launch meeting in Brussels on 20 May 2014, noting the support of Margaret Chan (WHO Director-General), Tony Lake (UNICEF Executive Director), Jim Kim (World Bank President) and Bill Gates to GAVI being fully replenished during its next period.
- 3.3 Dr Berkley recognised the life and legacy of Dr Ciro de Quadros, a major figure in public health and polio eradication and a remarkable advocate for GAVI's work.
- 3.4 He also recognised Helen Evans, Deputy CEO, who would be retiring from GAVI and moving back to Australia, remarking that "no one has contributed more to GAVI's success over recent years than Helen." He welcomed Anuradha Gupta, incoming Deputy CEO, to her first meeting, noting her wealth of management experience, deep country knowledge, a track record of delivering results and a passion for the GAVI mission.

#### *Discussion*

- GAVI continues to solicit unrestricted funding despite a recent contribution that was earmarked for supply chain activities. However, in some cases, end of budget year money becomes available and can be used to further important GAVI priorities. It was reiterated however that the broader and less restricted the earmark, the more useful it is.

- Dr Berkley confirmed that the next budget would include the funding needed to staff up the Internal Audit and Programme Fiduciary Oversight functions as requested by Simon Lamb, Managing Director of Internal Audit. He added that country responsible officers were increasingly performing work consistent with the stewardship role of Country Programmes, including putting in place tailored strategies for countries where a high risk was perceived.
- It was reiterated that the Global Polio Eradication Initiative, rather than GAVI, works with countries on securing financing related to Polio emergencies.
- Dr Berkley noted his appreciation to developing country government ministers for their advocacy and engagement, for example their work around the Africa Leaders Declaration and in starting the AfriVac Foundation. He offered the Secretariat's support for advocacy efforts they wished to pursue.
- Developing countries continue to be concerned with the design of the co-financing programme. Others have queried whether it encourages countries to reallocate funding from other critical programmes. It was conceded that there needs to be a broad discussion and that consultation on graduation should have started earlier with graduating countries. It is also another reason GAVI should ensure it takes a holistic approach to immunisation. The World Bank would be an important partner in this regard.
- GAVI is a continuous learning organisation, applying lessons from full country evaluations and experiences with partner collaboration. As an example, there was shortly to be a meeting of Alliance partners to look at ways of optimising the way they collaborate. There is agreement that the Alliance operating model will require further innovation to be able to deliver the 2016-2020 strategy.
- The Board continues to appreciate receiving Dr Berkley's assessment of risks, and asked that this continue. In addition, it was noted that Mr Lamb makes regular reports to the Audit and Finance Committee on risks and that an up-to-date risk register is always available on myGAVI.
- Dr Berkley was asked how well the Secretariat was coping with activity growth and changes in leadership. He highlighted that staff were devoted to the mission but that increases in activity outpaced increases in staff support and was resulting in higher stress levels. The Board noted the intensity of the work required to deliver on the mission and agreed to continue dialogue on how to address this.
- There was some discussion about vaccine presentation and whether wastage concerns could be addressed through simpler presentations – for example single dose vials rather than multiple dose vials. GAVI is piloting simpler presentations with Pentavalent vaccine, but there are also cost and supply considerations to consider. It is an area GAVI will monitor and extend if successful.

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#### **4. Committee Chair and IFFIm Board reports**

- 4.1 The Chair invited each of the Committee Chairs and the Chair of IFFIm to deliver reports on activity since the Board meeting in Phnom Penh on 21-22 November 2013.

##### *Executive Committee*

- 4.2 The Chair delivered the report of the Executive Committee noting that it had had two teleconferences since the Phnom Penh Board meeting, one on 4 March 2014 and one on 12 May 2014.
- 4.3 During the teleconference in March the EC had approved the recommendations of the November 2013 New Proposals IRC for 25 requests for new vaccine support to commence in 2014 and 2015. The EC had also received an update from the CEO on replenishment activities and on Cash Programme Audits.
- 4.4 During its teleconference on 12 May the EC had approved the recommendations of the March 2014 New Proposals IRC and of the November 2013 New Proposals IRC for 8 requests for new vaccine support to commence in 2014, 2015 and 2016, including US\$ 100 million for the pentavalent vaccine programme in India for the period 2014-2015.
- 4.5 The EC had also made a recommendation on adding US\$ 3 million to the 2014 Business Plan. The EC had reflected that adding a rather modest amount of money to the business plan needed to be approved by the AFC, PPC and EC in order to be brought to the Board and had asked that streamlining this process be explored.

##### *Governance Committee*

- 4.6 Geeta Rao Gupta, Board Vice Chair and Chair of the Governance Committee delivered the report of the Governance Committee, noting that it had been a very active period for the Committee which had met four times since the Board meeting in Phnom Penh, including twice in the last month.
- 4.7 She started by thanking Olga Popova who would be stepping down as alternate Board member and therefore also from the Committee and welcomed new Committee members Bheri Ramsaran, Ruhakana Rugunda and Laura Laughlin.
- 4.8 The Vice Chair referred to the work which is being carried out by the Governance Committee in relation to the recommendations of the Board and Committee self-evaluation. The Committee has created an action sheet of activities against which progress will be tracked. The Board will receive regular updates on progress.
- 4.9 The Vice Chair also referred to the process for the succession of the Board Chair which she had reported on earlier in the meeting (see Section 2.3). She



highlighted that the Governance Committee wishes to ensure Board ownership of the process and that it be conducted in a transparent way.

- 4.10 The Vice Chair reported on the work of the subcommittee which had been put in place by the Governance Committee to recruit for new unaffiliated Board members. One of those seats has been filled at this meeting. Three other terms conclude at the end of this year. Candidates are in various stages of interviewing and it is hoped that it will be possible to make at least two appointments at the Board meeting in December 2014.
- 4.11 The Vice Chair reported on the Governance Committee's reflections that the nominees for Unaffiliated Board members and for Board members representing organisations or constituencies do not go through the same vetting process. The Governance Committee will therefore be asking organisations and constituencies for more information on their candidates, their skills, and whether they have the right skills to be a member of the GAVI Alliance Board. The Governance Committee will also be looking at expertise and participation of Board Members and Alternate Board Members on Board Committees. Unaffiliated Board members are told that they have to be a member of at least one Board Committee and the Governance Committee feels that this should be the case for all Board Members and Alternate Board Members going forward. In relation to a request earlier during the meeting the Vice Chair confirmed that the Governance Committee will be working to rectify the gender balance.
- 4.12 The Governance Committee will be looking the appointment of Committee Chairs in order to come up with a streamlined and transparent process.
- 4.13 As agreed when the Board Travel Policy was approved in Phnom Penh the Governance Committee will be reviewing its implementation and will report back to the Board at its December 2014 meeting.
- 4.14 The Governance Committee is also looking at ways to strengthen constituency engagement and in this context at the role of Special Advisers to Board members. The Committee will come back to the Board with recommendations in relation to the Terms of Reference, the role of the Secretariat in recruitment and performance appraisal and remuneration.

### *Discussion*

- The Chair welcomed the idea that all Board Members and Alternate Board Members should be members of at least one Board Committee and highlighted the importance of ensuring that the Board Committees are comprised of a majority of Board members.
- George W. Wellde, Jr referred to the Audit and Finance Committee and the Investment Committee where it has been difficult to get members who are Board members. He highlighted an organisation which hopes to have a US\$ 9.5 billion budget for the period 2016-2020 should require Board members to sit on those respective committees.

- Board members noted that the number of rotations of Board members in the course of the year is high. The statutes and by-laws permit terms of up to three years but some organisations or constituencies nominate their representatives for only one or two years. The Governance Committee will also be looking at this to find a way to ensure that the turnover is such that a good balance of experienced and new members is maintained.
- Board members agreed on the importance of incoming Board Members and Alternate Board Members understanding their duties and responsibilities as custodians of a large and growing organisation and in this context the importance of a robust onboarding process. It was suggested that the governments and organisations represented on the Board do not always understand how the Board works and that it might also be useful to reach out to them so that there is clarity on the role of the Board members not only as representatives of their organisations or constituencies but also as custodians of the GAVI Alliance.
- In the context of the discussion on the role of Special Advisers the Vice Chair confirmed that as part of the process she will have individual discussions with Board members who currently have Special Advisers to get their input.

#### *Programme and Policy Committee*

- 4.15 Richard Sezibera delivered the report of the Programme and Policy Committee (PPC), noting that the Committee had met on 5-6 May 2014.
- 4.16 The PPC had begun its meeting by discussing how the PPC itself is working. Committee members had agreed that when compared to programmatic committees in other organisations, the PPC works very well but would benefit from more active engagement and involvement of Board members.
- 4.17 The CEO had updated the PPC on a number of key issues including promising developments in India, and more challenging developments in Nigeria and Pakistan. He had reported on the implementation of the new grant application, monitoring and review (GAMR) process as well as on the replenishment and work to develop the new 2016-2020 GAVI Alliance strategy.
- 4.18 The PPC had received a comprehensive report from the Country Programmes team where it had been highlighted that one emphasis this year is on stronger connections between the coordinating groups for the Secretariat and partners related to business plan implementation. Time is also being invested to ensure that the stewardship role of country responsible officers (CROs) in the context of the new GAMR process is clearly understood across the Alliance.
- 4.19 PPC members had noted that the Country Tailored Approach is clearly getting more attention, had considered the pace of progress on coverage and equity given that more direct links between HSS funding and immunisation only began in 2012, and had noted plans to conduct HSS end-of-grant evaluations.

- 4.20 PPC members had also discussed the importance of trying to integrate HPV immunisation with other adolescent health initiatives and expressed concern in relation to the countries in default of their co-financing obligations, in particular taking into account that many of these countries plan to introduce further new vaccines into their routine immunisation programmes.
- 4.21 After a request from a GAVI eligible country, the PPC had been asked to give guidance on possible GAVI support for national self-procurement of acellular pertussis vaccine, instead of GAVI-procured whole cell pertussis vaccine, and had advised against the use of GAVI funds to support national self-procurement of acellular pertussis vaccines for both programmatic and financial reasons.
- 4.22 The Committee had reviewed the management actions undertaken by the GAVI Alliance to address the key policy and programmatic recommendations made by the Independent Review Committee in 2013.
- 4.23 The PPC had agreed on a recommendation to the Board on the GAVI Alliance immunisation supply chain strategy and had held a lively discussion on the issue of Access to Appropriate Prices for GAVI graduated countries and other lower middle income countries (LMICs). In addition to requesting the Secretariat, working closely with Alliance partners, countries and key stakeholders, to conduct consultations and further analyses on the latter, the PPC had also requested that a technical briefing session be held before this Board meeting.
- 4.24 The PPC had received an update on work to support sustainable programmes and financing after graduation from GAVI, as well as an update on market shaping activities.
- 4.25 Finally the PPC Chair thanked PPC members for their participation in the fruitful discussions. He thanked in particular Klaus Stohr and Raj Baisya who are rotating off the Committee and welcomed Erik Bossan and Jason Lane. He also thanked the CEO and the Secretariat for the quality of the reports prepared for the Committee meeting.

### *Discussion*

- The Chair thanked the PPC Chair for his leadership of the Committee.
- One member of the Board asked that caution be taken in relation to work to be carried out in relation to pooled procurement and in particular that other ways of potentially doing things should also be explored.

### *Audit and Finance Committee*

- 4.26 Wayne Berson, Chair of the Audit and Finance Committee (AFC), delivered the report of the AFC, noting that the Committee had met twice since the Phnom Penh Board meeting

- 4.27 The Committee had received a report from KPMG on their plan for the audit of the 2013 annual financial report, during which they would be working closely with the internal audit and programme fiduciary oversight teams in addition to the finance team.
- 4.28 The Committee had received a report from the Secretariat on the request from the Board on whether it was possible to time the audit so that the Board could approve Annual Financial Reports at its June meeting rather than through the no-objection process outlined in the By-Laws. The AFC was informed that the World Bank would be unable to complete the IFFIm reporting package in time for the Secretariat to finalise the report by June.
- 4.29 The AFC had been presented with Programme Approval requests in both February and April and had recommended to the Executive Committee that the Programme Funding Plan presented could be approved in accordance with the Programme Funding Policy.
- 4.31 At its meeting in April 2014 the AFC had reviewed the updated long term financial forecast (version 9) and in addition the Secretariat had presented a Programme Expenditure report that detailed full year numbers for 2013 and 2014 quarter 1 of programme disbursements.
- 4.32 Consistent with the Board's request the AFC had also received a report back on allotments made from the Programme Funding Envelope approved in November.
- 4.33 The Committee received an update from the Secretariat on the reported business plan expenditures for 2013 and on the proposed process and calendar for developing the 2015 budget.
- 4.34 The Committee had agreed to recommend to the Executive Committee that it, in turn, recommend to the Board that it approve US\$ 3 million to be added to the 2014 Business Plan for implementation activities under the GAVI Alliance immunisation supply chain strategy, subject to the PPC recommending, and the Board approving, the implementation of these activities.
- 4.35 The Committee had received a report on internal audit activities and discussed the details of the 2014 plan. The Committee had approved by unanimous consent the Internal Audit Risk Assessment and 2014 Plan.
- 4.36 The Committee noted the request for additional staff for both Internal Audit and Programme Fiduciary Oversight and agreed that his request was reasonable and should be included in the next budget cycle requests.
- 4.37 Finally, the Committee had approved a request from the Secretariat to make amendments to the Currency Hedging Policy to bring it into line with recently updated Cash and Investment Policy, and received an update on GAVI's insurance coverage and the appointment of a new broker.

### *Investment Committee*

- 4.38 George W. Welde, Jr delivered the report of the Investment Committee which had met twice since the Phnom Penh Board meeting.
- 4.39 He informed Board members that there is now a certain sense of complacency in the markets and that we are in an environment of low yields and low inflation, aggressive central bank intervention and regulatory and political uncertainty.
- 4.40 He highlighted the changes expected in the coming years in the leadership rankings for GDP or economic output in BRIC and MINT countries and that this will change the opportunity set for investments over time.
- 4.41 He presented information on the share of the global equity market capitalisation, demonstrating that the gap between developed markets and emerging markets will narrow and drop dramatically.
- 4.42 He highlighted that 60% of GAVI's investment portfolio is short term and 40% long term and he presented a comparison of indices returns. If we could increase the percentage of the portfolio invested in the long term portfolio, it would increase the overall return.
- 4.43 He presented information on the portfolio returns since 2010 and reported that the total portfolio generated estimated year-to-date net investment income is US\$ 37.9 million.
- 4.44 He informed Board members that the Investment Committee had approved a more flexible, transparent and strategic approach that allows the Investment team the discretion to simplify portfolio management.
- 4.45 Finally he presented information on the long-term portfolio asset allocation ranges and evolution.

### *Discussion*

- The Board chair expressed his thanks to the Investment Committee for its stewardship of the GAVI Alliance assets.
- In response to a question from a Board member the Chair of the Investment Committee indicated that the Alliance currently invests approx. US\$ 900 million in its long-term portfolio and US\$ 1.3 billion in its short-term portfolio.

### *Evaluation Advisory Committee*

- 4.46 In the absence of Sanir Nishtar, Samba Sow, Alternate Board Member and Member of the Evaluation Advisory Committee (EAC), delivered the report of the EAC on her behalf. The Committee had met in Geneva on 26-27 March 2014.

- 4.47 The Committee had received an update on ongoing evaluations of health systems strengthening grants and provided guidance on potential indicators to directly measure GAVI Alliance programme outcomes and impact within the context of GAVI's 2016-2020 strategy.
- 4.48 The EAC had strongly supported the concept of a disease dashboard, which is proposed as part of the GAVI strategic framework for 2016-2020.
- 4.49 The EAC had dedicated most of the meeting to the full country evaluations, reviewing the 2013 annual progress report and the pneumococcal vaccine introduction evaluation reports from Mozambique, Uganda and Zambia. The Committee had welcomed the opportunity to have an in-depth discussion on the progress made and initial results with representatives of the evaluation team, the partner representatives who joined as observers and the Secretariat. The EAC had appreciated the quality and usefulness of the work done to date, and noted the importance of what the first set of findings from the pneumococcal vaccine introduction evaluations indicate in relation to weaknesses in country programmes and systems, implementation challenges for the Alliance and implications for effective and sustainable immunisation.
- 4.50 The evaluation team had provided the EAC with a detailed overview of the methods being used as part of these evaluations and the experience of using this platform evaluation approach to date.
- 4.51 The Committee had raised some areas where it would like to see further work and clarity from the evaluation consortium and had welcomed the development of a global Alliance response to the main findings and recommendations of the Mozambique, Uganda and Zambia evaluation reports. The Committee had also strongly encouraged the future addition of country management responses to full country evaluation final reports.

### *Discussion*

- Board members noted the importance of having specific robust methods to measure impact and effectiveness and methods which can be used not only for vaccine coverage but also for disease burden.
- One Board member suggested that there is a need to have a clear approach in relation to evaluation and impact assessment in fragile countries.
- The CEO indicated that the full country evaluations could be a topic for one of the technical briefing sessions prior to the next Board meeting should there be sufficient interest from Board members.

### *International Finance Facility for Immunisation (IFFIm)*

- 4.52 René Karsenti, Chair of the IFFIm Board, delivered an update on the International Finance Facility for Immunisation highlighting that it has funded about one third of GAVI Alliance disbursements since 2006. IFFIm is an



important tool in driving down vaccine prices by providing long-term commitments and financial stability for the Alliance.

- 4.53 He reported on the IFFIm investment case which has been produced in the context of the replenishment and that 15% of the total ask is being requested through IFFIm.
- 4.54 As a member of the social impact investment taskforce of the G7 the IFFIm Chair has had several opportunities to present IFFIm as an innovative, pioneering model and it is expected that information on IFFIm will be part of the G7 report which is to be published later this year.
- 4.55 Finally, the IFFIm Chair informed Board members that Sean Carney will leave the IFFIm Board at the end of June 2014 and will be replaced by Marcus Fedder as Chair of the IFFIm Audit Committee.

#### *Discussion*

- The Chair thanked the IFFIm Chair for his report and underlined that is the time to present the case for investing in IFFIm and that IFFIm should also be considered as an opportunity for donors as we move towards replenishment.

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## **5. Immunisation supply chain strategy**

- 5.1 Daniel Thornton, Director, Strategic Initiatives, and Benjamin Schreiber, Senior Immunization Specialist, UNICEF, presented this item to the Board (Doc 05).

#### *Discussion*

- Board members commended the work of the Supply Chain taskforce as an example of the Alliance at work and agreed that country ownership, both at the national and sub national level, will be essential for the successful implementation of the immunisation supply chain strategy especially in graduating countries. Board members also noted the importance of countries being able to share and learn from each other's experiences.
- One Board member asked for clarification on the criteria which will be used to identify countries for focused technical assistance in the preliminary phase of the implementation of the strategy. The Secretariat noted that the selection process is currently being defined and that the plan is to work closely with countries and in-country partners countries and avoid the unnecessary involvement of international consultants.
- Board members highlighted the importance of the convergence of systems in countries where synergies can be found. It was noted that this will be country specific and driven by the countries themselves.



- The importance of working with the private sector was highlighted in particular as there are already many private companies in countries who handle supply chains and who therefore have experience in dealing with challenges related to transport, power shortages and security. Capacity needs to be established for Ministries of Health to better select, contract and monitor service providers.
- Board members stressed the importance of innovations in areas such as energy, vaccine production and information technology.
- Board members noted that the maintenance of equipment is critical and will require behavioural and management changes in many countries.
- The importance of coordinating efforts with other agencies working on supply chain management was highlighted.
- One Board member highlighted the importance of setting norms for wastage and costs.
- Board members noted that the use of the additional funding committed by Canada for activities in 2015 will be included in the discussions on the business planning process and will therefore come back to the Board for approval. It was also noted that there are no plans to propose the opening of a new funding window for activities related to the implementation of the immunisation supply chain strategy.
- Board members noted that all of the Alliance stakeholders need to engage to ensure a successful implementation of this new strategy.
- One member of the Board stated that sustainability can be achieved if there is good supply chain management and that supply chain needs to be part of an overall system which is itself healthy.
- Board members noted the importance of monitoring and evaluation and also that the reports from the full country evaluations bring to the fore information related to the supply chain which would be important to consider in the context of the implementation of this strategy.
- One Board member highlighted the importance of recognising that the overall costs of national immunisation programmes often do not include operational activities such as training, supervision, monitoring, surveillance and communications and that in the context of the implementation of the supply chain strategy it will be important to identify the funding gaps and where the additional financial resources will come from. Additional costs related to the introduction of IPV will also need to be considered.

## **DECISION THREE**

The GAVI Alliance Board:

- a) **Approved** the GAVI Alliance immunisation supply chain strategy as attached as Annex A to Doc 05.
- b) **Approved** US\$ 3 million to be added to the 2014 Business Plan for implementation activities of the immunisation supply chain strategy.

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## **6. The World Cup and Team GAVI**

- 6.1 Erin Hohlfelder, Policy Director Global Health, ONE Campaign, gave a presentation on the “Going for Goal” campaign launched for the GAVI Alliance replenishment and linked to the 2014 World Cup.

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### **Chair’s reflections on the day**

The Chair provided some reflections on the Board’s deliberations during the first day of its meeting.

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## **7. Chair’s overview & presentation of film**

- 7.1 The Chair referred briefly to the new GAVI brand which had been presented during dinner on the previous evening and thanked the CEO for ensuring that the new logo had been developed in a cost efficient way.
- 7.2 He then introduced a short film outlining the origins and impact of the GAVI Alliance.

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## **8. Financial forecast**

- 8.1 Barry Green, Managing Director, Finance and Operations, and Treasurer, presented the updated financial forecast for 2011 to 2020 (Doc 08).

### *Discussion*

- Board members noted that IPV is currently excluded from the forecast pending the finalisation of related figures. Updated figures will be included in the forecast in due course.

- Board members noted that there is a provision of US\$ 500 million for strategic investments in priority areas in 2016-2020, as and when decided by the Board, to support some key areas in the strategy. One Board member said that this should not lead to the opening of a new funding window.
- Board members noted that there is some forecast variability as data and assumptions are updated. The Secretariat clarified that one of the big drivers of this variability relates to assumptions made regarding the start dates for and implementation of vaccine programmes. Country readiness and supply constraints may lead to delays in implementation. When this is subsequently reflected upon updating the forecast, it gives rise variability. It is foreseen that during the next strategic period there will be fewer vaccine introductions than in the current five year period and that this will reduce the variability.
- One Board member requested clarity on partner costs in the business plan budget and what this brings to the Alliance in terms of performance. The Secretariat clarified that in 2014 partner costs corresponded to about 45% of the business plan budget. Partners will be asked to present their activities in future Board meetings.
- Board members noted, although the 2013 business plan budget was not fully spent, that there was an overspend in relation to outsourced services and travel. Outsourced services include various professional services and one particular area of increased spending in 2013 was for contractors to work with the TAP team. This need for additional oversight capacity will be reflected in the request for increased staff resources in the 2015 business plan budget. Travel costs increased in particular due to increased visits to countries such as Nigeria, Pakistan, Indonesia and Papua New Guinea.
- Board members noted that assumptions on potential reductions in vaccine prices are already included in the forecast.

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## **9. GAVI Alliance Strategy 2016-2020**

9.1 Helen Evans, Deputy CEO, presented the proposed new strategic framework for the GAVI Alliance Strategy 2016-2020.

### Discussion

- Board members commended the inclusive process and strongly endorsed the strategic framework.
- Board members noted that the narrative provided with the framework (Annex 3 to Doc 09) is a useful reference for the context and details of the framework but they agreed that it should not be formally approved as this would limit the possibilities of adapting to changes which will no doubt occur over the five-year strategic period. It was also agreed that it would be useful to develop a

shorter document which could be used to articulate the strategy in particular in the context of the replenishment. Board members were invited to submit any written comments which they might have on the narrative which could be taken into account in the elaboration of such a short document. The offer from the CSO constituency to assist by providing more detailed information on its consultations was welcomed. One Board member highlighted the importance of ensuring that it is made clear that the new strategy has been developed in a context whereby the Alliance has existed since 2000 and will continue to exist beyond 2020. Board members noted that some of the concerns expressed in relation to the narrative were around the exit strategy in relation to graduation and some language around long-term sustainability and health systems strengthening.

- Board members welcomed the renewed focus on coverage as well as the focus on equity and sustainability.
- Board members agreed not only on the importance of country ownership but also on community ownership, which is one of the guiding principles for the next strategy.
- Board members welcomed a renewed emphasis on accountability and it was suggested that this needs to be at both the global and country level.
- Board members noted that a process has already been laid out by which there will be consultations with Alliance partners to develop the indicators and targets. Further information will then be brought to the PPC for review and subsequently to the Board in June 2015. It was agreed that the Board discussions on the indicators should remain at a strategic level. Board members also noted WHO's offer to ensure that the discussion on indicators is brought to the attention of Strategic Advisory Group of Experts (SAGE) and the Decade of Vaccines Working Group.
- In reply to a question from a Board member on why there is a two-year business plan in the context of a five-year strategy the Secretariat clarified that having a two-year business plan gives the flexibility to adjust and adapt as required.
- One Board member suggested that in the context of the implementation of the strategy it would be useful for the Board to hear from Alliance partners on the reflections they may be having and information on actions they may be planning to ensure that the Alliance can deliver on its new strategy.
- Board members agreed on the importance of finding the balance between remaining ambitious and becoming so risk adverse that the Alliance is not ambitious enough.
- Board members welcomed the inclusion of a reference to fragile states in the objectives and noted that there is an increasing need to ensure that such countries are not left behind. This will be considered through the

implementation of the country by country approach which was approved by the Board in December 2012.

- One Board member emphasised that value for money is one of the fundamental strengths of GAVI and suggested that this could be better captured.
- Board members agreed that one of the strengths of the GAVI model is its simplicity and that this should be maintained.
- Board members noted that some of the countries would appreciate an extended timeframe for HSS funding to enable them greater flexibility to address bottlenecks, some of which cannot be addressed properly within a one or two year period.
- One Board member suggested in relation to the market shaping goal that there is a need to recognise that the objectives related to supply security and pricing are often at odds with each other. It was also suggested that indicators related to pricing should perhaps be thought about differently for different vaccines and that supply forecasts should also be considered in the context of indicators. The Board member representing the vaccine industry industrialised countries formally requested that his constituency be involved in the consultations around these indicators.
- Board members agreed on the importance of ensuring that graduating countries are not left behind and noted that graduating countries in particular are looking forward to the planned revisions of the graduation, eligibility and co-financing policies.
- One Board member highlighted that in order to ensure country leadership the following will be needed - support and capacity building on programme management, monitoring and the measurement of health impacts at the country level. It was suggested that GAVI could have discussions at the global level to explore the integration of monitoring systems as this would be very beneficial to countries.

#### **DECISION FOUR**

The GAVI Alliance Board:

- **Approved** the framework for the GAVI Alliance strategy 2016-2020 attached at Annex 1 to Doc 09.

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## **10. The Road to Replenishment 2016-2020**

10.1 The CEO updated the Board on the replenishment process (Doc 10).

### *Discussion*

- Board members welcomed Germany's offer to host the replenishment event in early 2015. They highlighted the importance of political leadership as a key to the success of replenishment and the importance of all Alliance partners contributing to the replenishment effort.
- It was agreed that the information demonstrating that country financing has increased significantly will be very useful, in particular for donor countries, in the run up to the replenishment.
- Board members welcomed the announcement from GSK whereby they commit to maintaining GAVI prices for graduating countries for at least five years after their graduation from GAVI and expressed the hope that this will serve as an inspiration to other vaccine manufacturers.
- Board members agreed that in the context of the replenishment it should be made clear that potential adjustments to the business model and operating model of the Alliance in relation to the next strategic period are due to the desire to continue innovating.
- The Secretariat noted that there will be a communications push for the replenishment but that this will be done in as cost effective a way as possible. Discussions are ongoing in terms of what is feasible in relation to brand recognition and there will be a need to be selective in terms of events where GAVI attendance is prioritised.
- In reply to a query from a Board member it was noted that the December 2014 Board meeting will be a normal Board meeting.
- Minister Rugunda informed Board members that Uganda had recently been appointed as President of the UN General Assembly for the coming year and that in this context Uganda would be more than happy to play a role in the GAVI replenishment.

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## **11. Internal Auditor's report**

11.1 Simon Lamb, Managing Director, Internal Audit, presented his report to the Board (Doc 11).

### *Discussion*

- The Chair noted that the report follows up on the implementation of a number of issues discussed by the Board in 2013. He also noted that it is important for the Alliance that the Secretariat is sufficiently staffed for the audit functions and welcomed the fact that this would be taken into account in the next budget planning process. He reminded Board members that this has already been endorsed by the Audit and Finance Committee.
- One Board member asked if it might be possible to share audit capacity with other international organisations such as the Global Fund. The Internal Auditor noted that discussions are ongoing to try to coordinate audits with other organisations and that there is a wish to make progress on this at a more strategic level. There are limitations on the extent to which this is possible because it requires that programmes have processes in place common to both auditing organisations, or else there is overlapping programme scope, so that efficiencies can be gained; this arises in some instances but not all.
- Board members noted that the risk register is updated quarterly and is available for information on myGAVI.
- Board members noted that an independent quality assurance review is planned to be undertaken from November 2014, mostly likely by the Swiss Institute of Internal Auditors and that the outcome will be reported back to the Board at its meeting in June 2015.
- Board members noted that the GAVI Alliance itself undergoes audits by donors and even when there are coordinated audits e.g. MOPAN, individual countries still often wish to carry out their own individual audits. This does increase the workload for the Secretariat.
- The Secretariat clarified that the majority of funding for cash programmes goes directly to governments and it is only by exception where alternative mechanisms are developed.
- Board members noted that while the audit plan for 2014 had to be reviewed to take into account decreasing resources due to members of staff leaving the team the Managing Director, Internal Audit, felt that key activities already planned (mainly relating to Financial Management Assessments and Cash Programme Audits) would be prioritised so that there could be reasonable assurance that these would be delivered as anticipated.



- Board members noted that the level of repayment of misused funds appears to have peaked at 70% in recent years. In this context the Managing Director, Internal Audit, indicated that additional payments are anticipated and highlighted that what is particularly important is to have credible commitments from countries to reimburse.
- Board members noted that none of the reimbursements for misuse relate to vaccine wastage. The TAP policy which was reviewed by the Board in November 2013 does include the possibility that vaccine wastage is looked at but open vial wastage is not considered to be within the remit of the Programme Fiduciary Oversight team which would rather be looking at issues relating to the operation aspects of stock management, distribution systems and data. The Internal Auditor also noted that the ability to examine these aspects effectively would likely depend upon enhancements to vaccine management systems and data which it was anticipated would be achieved through recommendations arising from the immunisation supply chain initiative.

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## **12. Review of decisions and actions**

- 12.1 Debbie Adams, Managing Director of Law and Governance and Secretary to the Board, reviewed and agreed the decisions with the Board.

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## **13. Closing remarks**

- 13.1 In the context of the Board and Committee self-evaluation the Chair asked Board members to provide their feedback on some of the changes which had been implemented for this meeting.

### *Discussion*

- Board members welcomed the increased number of technical briefing sessions which they had found to be useful, practical and interactive.
- One Board member suggested that the agenda shared with Board members should not indicate timings for specific item agendas and that the length of the discussions on each item could then be adapted appropriately throughout the meeting.
- Another Board member suggested that there should be more emphasis on countries and that it would be useful to have more information on country progress. In this context it was also suggested that countries could perhaps be invited to participate more actively in the technical briefing sessions,

setting them in the context of some of the experiences of and challenges facing the countries.

- Board members noted that the reports from the Committee Chairs are being approached in different ways and that there is perhaps room for improvement.
- Board members agreed on the importance of the on boarding process for new Board members and suggested that this should be mandatory. The Secretariat noted that pick up is still quite low when induction sessions are proposed and it was agreed that constituencies and organisations should strongly encourage their representatives to take advantage of these sessions.

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## **14. Any other business**

14.1 The Chair tabled a proposed amendment to the By-Laws to amend the CEO term from three to four years as requested by the Board members during their discussion at the closed session in Berlin in April 2014.

14.1 Additional nominations for membership of the AFC were tabled for approval. (See Decision 1 g)).

### **DECISION FIVE**

The GAVI Alliance Board:

- **Amended** the second sentence of Article 6.1.1 of the By-Laws as follows:

The CEO shall be appointed to renewable terms of ~~three~~ four years.

After determining there was no further business, the meeting was brought to a close.

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Mr Dagfinn Høybråten  
Chair of the Board

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Ms Debbie Adams  
Secretary to the Board

## Participants

### **Board Members**

- Dagfinn Høybråten, Chair
- Geeta Rao Gupta, Vice Chair
- Joan Awunyo-Akaba
- Wayne Berson
- Zulfiqar A. Bhutta
- Donal Brown
- Flavia Bustreo
- Awa Marie Coll Seck
- HRH the Infanta Cristina of Spain
- Suraya Dalil
- Jenny Da Rin
- Mahima Datla
- Tim Evans
- Maria C. Freire
- Ashutosh Garg
- A.F.M. Ruhul Haque
- Orin Levine
- Yifei Li
- Anders Nordström
- Ruhakana Rugunda
- Angela Santoni
- Walter Seidel
- Richard Sezibera
- Stephen Zinser
- Andrei Usatii
- Johan Van Hoof
- George W. Wellde Jr.
- Seth Berkley (non-voting)

### **Alternates Observing**

- Saleh Banoita Tourab
- Robert Clay
- Juliman Fuad
- Shanelle Hall\*
- Javier Hernández Peña
- Pe Thet Khin
- Steve Landry
- Emmanuel Lebrun-Damiens
- Olga Popova
- Seif Seleman Rashid
- Beate Størø
- Samba Sow
- Naveen Thacker

\* Served as the eligible organisation's voting member per Section 2.6.5 of the By-Laws

### **Regrets**

- Armin Fidler (Alternate)
- Micheline Gilbert (Alternate)
- Dorothée Kinde-Gazard (Alternate)
- Jean-Marie Okwo-Bele (Alternate)
- Bheri Ramsaran (Alternate)

## Additional Attendees

### **IFFIm**

Dr René Karsenti, IFFIm Board Chair  
Mr Cyrus Ardalan, IFFIm Director  
Mr Sean Carney, IFFIm Director  
Mr Didier Cherpitel, IFFIm Director  
Mr Marcus Fedder, IFFIm Director  
Mr André Prost, IFFIm Adviser

### **WORLD HEALTH ORGANIZATION**

Dr Claudia P. Castillo, Alliances Specialist, Family and Community Health, Pan American Health Organisation / World Health Organisation, USA  
Dr Philippe Duclos, Senior Health Adviser, Department of Immunization, Vaccines & Biologicals  
Ms. Lidija Kamara, Programme Manager

### **UNICEF**

Ms Meredith Shirey, Chief, Vaccine Center, Supply Division  
Dr Jos Vandelaer, Chief, Immunization  
Dr Benjamin Schreiber, Senior Immunization Specialist

**BILL & MELINDA GATES FOUNDATION**

Ms. Amrita Palriwala, Program Officer, Vaccine Delivery  
Ms. Nicole Bates, Deputy Director

**THE WORLD BANK**

Dr. Robert Oelrichs, Senior Health Specialist

**DEVELOPING COUNTRIES GOVERNMENTS**

**MYANMAR**

Dr Kyaw Kaung, Programme Manager/Deputy Director, Ministry of Health

**DONOR GOVERNMENTS**

**AUSTRALIA**

Ms. Christine Sturrock, Director, Sectoral Funds Section, Department of Foreign Affairs and Trade

Ms. Lynne McAllister, Program Manager, Department of Foreign Affairs and Trade

Mr. Tim Poletti, Health Advisor, Australian Permanent Mission to the UN, Geneva

**CANADA**

Ms Sara Nicholls, Deputy Director, DFATD Canada

Ms. Catherine Palmier, Counsellor, Canadian Permanent Mission to the UN, Geneva

**FRANCE**

Ms. Marianne Barkan-Cowdy, Ministry of Foreign Affairs

Ms. Margot Nauleau, French Permanent Mission to the UN, Geneva

**GERMANY**

Mr Marcus Koll, Desk Officer, BMZ

Ms. Annette Chammas, Counsellor, German Permanent Mission to the UN, Geneva

Ms Katherine Prünke, Attaché, German Permanent Mission to the UN, Geneva

**IRELAND**

Dr Douglas Hamilton, Director, Global AIDS Programme, Irish Aid

**ITALY**

Ms. Rosanna De Simone, Advisor, Department of Treasury

Dr Alberto Bertoni, First Counsellor for Health, Italian Permanent Mission to the UN, Geneva

**JAPAN**

Ms. Kaori Fukushima, Global Health Policy Division, International Cooperation Bureau

Mr. Yosuke Kobayashi, Director of Second Health Division, Japan International Cooperation Agency

**NETHERLANDS**

Ms. Wieneke Vullings, Senior Expert SRHR, Ministry of Foreign Affairs

**NORWAY**

Ms. Lene Lothe, Senior Adviser, NORAD

**SPAIN**

Mr Miguel Casado, Head, Health Area, Ministry of Foreign Affairs and Cooperation

**SWEDEN**

Ms. Ulrika Ferenius, Deputy Director, Ministry of Foreign Affairs

Ms. Katarina Fried, Counsellor, Swedish Permanent Mission to the UN, Geneva

**UNITED KINGDOM**

Mr Jason Lane, Senior Health Adviser, DFID  
Ms. Hannah Langfield, Deputy Programme Manager, GAVI, DFID  
Mr. Ross Leach, Economics Adviser, DFID  
Mr Raj Baisya, DFID  
Ms. Terri Sarch, DFID

**UNITED STATES OF AMERICA**

Dr Katherine Taylor, Deputy Assistant Administrator for Global Health, USAID  
Ms Susan McKinney, Senior Technical Advisor for Immunization, USAID  
Dr Rebecca Martin, Director, Center for Disease Control and Prevention

**VACCINE INDUSTRY - DEVELOPING COUNTRY**

Dr Suresh Jadhav, Executive Director, Serum Institute of India  
Dr Sonia Pagliusi, Executive Secretary, DCVMN, Geneva

**VACCINE INDUSTRY - INDUSTRIALISED COUNTRY**

Dr Olivier Charmeil, President and CEO, Sanofi Pasteur  
Dr Laura Laughlin, Associate Vice-President, Vaccination Policy, Sanofi Pasteur  
Dr Laetitia Bigger, Senior Manager, Vaccines Policy, IFPMA  
Dr Lyn Morgan, Senior Director, Vaccination Policy, Sanofi Pasteur  
Ms. Lindsey Dietschi, Corporate Affairs Lead, Pfizer Vaccines  
Dr Guy Pickles, Vaccines Policy Associate, GSK UK  
Dr Corry Jacobs, Director Global Policy and Research GSK Vaccines  
Dr Joan Benson, Executive Director, Merck

**CIVIL SOCIETY ORGANISATIONS**

Dr Dure Samin Akram, Hon. Chairperson, Health Education & Literacy Programme (HELP) Pakistan  
Dr Margaret Fisher, American Academy of Pediatrics, USA

**RESEARCH AND TECHNICAL HEALTH INSTITUTES**

Dr Alfred Da Silva, Directeur Exécutif, Agence de Médecine Préventive, France

**SPECIAL ADVISERS**

Ms Cristina Gaberi, Special Adviser to the Board Member from Moldova  
Mr Gian Gandhi, Special Adviser to the GAVI Alliance Board Vice Chair  
Mr Aksel Jakobsen, Special Adviser to the GAVI Alliance Board Chair  
Mr Stephen Karengera, Special Adviser to the Chair of the PPC  
Dr Eimal Latif, Special Adviser to the Board Member from Afghanistan  
Ms Anne-Marie Mbengue-Seye, Special Adviser to the Board Member from Senegal  
Dr Grace Murindwa, Special Adviser to the Board Member from Uganda  
Ms Silvia Noguero Figuerol, Special Adviser to H.R.H. the Infanta Cristina of Spain  
Ms Eunice Peregrino Dartey, Special Adviser to the Board Member for Civil Society Organisations  
Ms Carol Piot, Special Adviser to the Chair of the IFFIm Board

**OTHER OBSERVERS**

Dr Daniel Miller, Associate Director, Vaccines Access and Delivery Global Program, PATH  
Dr Rana Hajjeh, Division Director, CDC  
Ms. Carlota Sanchez, Programme Officer of International Programmes, La Caixa Foundation  
Ms. Kate O'Brien, Professor, John Hopkins Bloomberg School of Public Health  
Ms. Leyla Alyanak, Deputy Director, UNFPA Office, Geneva  
Ms. Erin Hohlfelder, Policy Director, One USA, Washington DC  
Mr John E. Lange, Senior Fellow, Global Health Diplomacy, United Nations Foundation

## Gavi Alliance Board Decision

22 September 2014

### 1. 2013 Annual Financial Report

#### Resolution One

In accordance with article 2.7.3 of the GAVI Alliance By-Laws, on a no-objection basis the GAVI Alliance Board:

- **Approved** the GAVI Alliance Annual Financial Report 2013.

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Mr Dagfinn Høybråten  
Chair of the Board

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Ms Debbie Adams  
Secretary to the Board

## Gavi Alliance Executive Committee Meeting

23 September 2014

The Roosevelt Hotel, New York, USA

### 1. Chair's report

- 1.1 Finding a quorum of members present, the meeting commenced at 13.30 New York time on 23 September 2014. Dagfinn Høybråten, Executive Committee Chair, chaired the meeting.
- 1.2 Standing declarations of interest were tabled to the Committee (Doc 01a in the Committee pack).
- 1.3 The minutes of the 12 May 2014 Executive Committee meeting were tabled to the Committee for information (Doc 01b in the Committee pack). They had been circulated and approved by no-objection on 7 July 2014.
- 1.4 The Chair informed Executive Committee members that he had recently received a letter from the Vice Chair, Geeta Rao Gupta, informing him of her decision to step down as Vice Chair of the Gavi Board at the end of 2014. This decision was taken due to her increasing responsibilities following recent restructuring at UNICEF.
- 1.5 Geeta Rao Gupta informed Executive Committee members that she had very much enjoyed her time as Vice Chair and Chair of the Governance Committee and that while she would be stepping down from those roles she would remain as the UNICEF representative on the Gavi Board.
- 1.6 The Chair informed Executive Committee members that he would be informing the Board of the Vice Chairs decision immediately after this meeting and inviting nominations for her successor. In this context he informed the Executive Committee that Geeta Rao Gupta, in her letter of resignation, had proposed Flavia Bustreo as a candidate for her replacement.
- 1.7 The Chair expressed his thanks to the Vice Chair and welcomed the fact that she had given early notice of her decision which would enable the process for her succession to be put in place in a timely manner.

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## **2. CEO report**

- 2.1 Seth Berkley, CEO, started his report by welcoming Anuradha Gupta, Deputy CEO, who was attending her first Executive Committee meeting. He referred to his written report which had been circulated to the Executive Committee the previous week and gave a more detailed update on a number of items.
- 2.2 He informed Executive Committee members that Gavi has now received applications from 63 countries for the introduction of IPV.
- 2.3 He reported that India is completing phased national rollout of pentavalent vaccine with Gavi support and that the government is committed to taking on full financing from the start of their 2016 financial year in April 2016. India has however no budget provision to cover the countries share of the 2015 cost. It is believed that with adjustments to the programme supported by Gavi it can be done within the existing envelope. If this is not the case it will be brought back to the Board.
- 2.4 The new Indian government has announced plans to introduce a number of new vaccines including Rota and PCV and may be looking to Gavi for support. Supporting full roll out would be beyond Gavi's means but it may be possible to provide catalytic support such as introductions in two or three states. The potential cost of this is being looked at.
- 2.5 The CEO referred to cases of child mortality in Syria following a recent measles immunisation campaign. An investigation is ongoing, it appears that the vaccines may have been contaminated. While Gavi was not directly involved a number of Alliance partners are engaged in Syria and it is therefore important to clarify the situation to prevent the spreading of unfounded rumours.
- 2.6 The CEO updated Executive Committee members on activities related to the replenishment. Germany is playing a growing leadership role, with Gavi now formally part of the G7 agenda. There is a focus on the nine key donors beyond the United Kingdom, Bill & Melinda Gates Foundation and Norway. As most donors are in the midst of their budget processes the next 60 days will be a critical period to secure donor decisions.
- 2.7 Work is also being carried out to replenish IFFIm, with a target of US\$ 1 billion. Positive signals have been received from a number of donors. In this context discussions in relation to the swap issue are ongoing, in particular to see whether countries could take on the risk themselves.
- 2.8 The CEO updated the Executive Committee in relation to market shaping activities and provided some information on the progress in the development of dengue and malaria vaccines.
- 2.9 The CEO updated participants on investigations into potential cases of misuse which had been reported on to the Board at its June 2014 meeting.

- 2.10 The CEO referred to the Ebola outbreak which is affecting countries where Gavi has to date invested over US\$ 50 million in HSS funding. He invited the Executive Committee to provide guidance on whether there might be a role for Gavi once an efficacious vaccine becomes available and on whether the Secretariat should already start some analysis around this.
- 2.11 Finally, the CEO referred to a number of upcoming events, including an event to be hosted by Liberia on immunisation during UNGA, a number of governance meetings and the next High Level Review Panel meeting.

### *Discussion*

- The Chair highlighted the importance of the next two month period for replenishment related activities and confirmed that he himself would be fully engaged throughout the process.
- The Chair referred to potential misuse cases and on the importance of fully briefing key partners and donors once facts are established.
- In relation to Ebola he informed Executive Committee members that in his view Gavi should play a role in the medium and long term and that it would be important to engage and send signals to the key players, including donors.
- Executive Committee members noted that a number of the Alliance Partners are already fully engaged in the response to the Ebola outbreak. The Executive Committee agreed that it will be important for Gavi not only to consider the impact the outbreak might have on routine immunisation in the affected countries but also to examine how Gavi could help accelerate the availability of Ebola vaccines currently in development. Executive Committee members therefore requested that the Secretariat work with partners to develop options - including potentially the use of innovative financing mechanisms - for this and bring these options to the Board. The Executive Committee also asked that a statement be issued indicating Gavi's commitment to doing its part towards the Ebola response and that the statement should include the Executive Committees request above, making it clear that there is no commitment prior to further analysis and a Board decision.
- Executive Committee members welcomed the news that India is showing increasing interest in introducing new vaccines. It was noted that one of the challenges will be to ensure that Gavi can provide the right amount of support so that it is truly catalytic. Executive Committee members noted that it had not been foreseen that India would be asking for support for the introduction of IPV and that if this was to be the case it would require a separate discussion with the donors who are providing funding to Gavi for the introduction of IPV.
- One Executive Committee member indicated that it would be useful to get an update against the targets and deliverables for 2014. The CEO indicated that it will not be possible to have final figures until mid-2015 when relevant figures from WHO become available. In the meantime information has been included in

the papers for the 7-8 October 2014 PPC meeting which have just been circulated.

- Executive Committee members provided feedback on the format of the CEO report which was generally positive.

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### 3. Programme funding request

- 3.1 Anuradha Gupta, Deputy CEO, presented the proposed programme funding decision. After a short discussion it was approved.

#### **Decision One**

The GAVI Alliance Executive Committee:

#### **Programmes**

- a) **Approved** the recommendations of the July 2014 New Proposals IRC for new vaccine support to commence in 2015 for 2 requests for support (as detailed in Figure 2 in Doc 02).

#### **Budgets**

- b) **Endorsed** a net increase in programme budgets by US\$ 1.4 million for the period 2015-2016 to implement the IRC recommendations in a).

These endorsements would constitute acknowledgement of such budget amounts but would not constitute a funding approval, decision, obligation or commitment of the GAVI Alliance or its contributors

- c) **Approved** a net increase of near-term programme liabilities (a sub-component of endorsed programme budgets in (b)) by US\$ 1.4 million for 2015.

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### 4. Overview of 2015 Business plan and budget

- 4.1 Anuradha Gupta presented an overview of the 2015 Business plan and budget, highlighting that 2015 is a transition year.
- 4.2 Seth Berkley presented information in relation to plans to strengthen fiduciary risk management at Gavi.

#### *Discussion*

- Executive Committee members welcomed the clear presentation on the priorities for the 2015 Business plan, and welcomed the proposed changes going into the

2016-2020 strategic period. It was agreed that it cannot be business as usual from 2016 onwards and that there will need to be a different way of formulating the business plan with a country focus. The process will need to be modified so that Partners are ambitious in their goal setting going forward. Executive Committee members discussed and strongly supported the need to move to bottom-up planning for the 2016-2017 budget with support from in-country Partners and stated that there will need to be a focus on the outcomes, rather than the inputs.

- Executive Committee members noted that there is a need to strengthen risk management, in particular in the context of the reorientation of activities for the new strategic period. Executive Committee members requested further information when this is formally presented to the Audit & Finance Committee and to the Board on the trade-offs, both positive and negative, and how things were prioritised.
- Executive Committee members expressed concern that the trade-offs might negatively impact work on operational/programmatic areas. In this context Executive Committee members asked if it might be possible to share resources with other organisations who are working on similar activities in the same countries. It was suggested that Partner capacity in-country could be drawn upon and that it would be useful to consider a set of options to make sure that the option agreed upon would be the most cost effective for the Alliance. It was pointed out that all Partner country offices do not have the same strengths and that there may need to be a country by country mapping of strengths. Success will depend on getting country offices to feel that they are part of the Alliance.
- The Secretariat noted that while discussions on improving working relationships with Partners are ongoing there is a need to recognise that different organisations have different activities and with different in-country stakeholders which makes it difficult to find synergies in managing risk.
- The discussion also raised the issue of what other risk assessment mitigation alternatives were considered.
- The Secretariat noted that this plan was based upon internal judgement and by a knowledge of strongly held views on proper risk assessment by some stakeholders. It is not foreseen that by strengthening the country programme team the Secretariat would be an implementer of programmes but would have better capacity to do the analysis to work with Partners and bilateral donors in countries.
- The Secretariat clarified that while the replenishment event is being held at the end of January 2015 resources will be required during 2015 to follow up on formalising pledges.

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## **5. Gavi Alliance Partners' Forum 2015-2016**

- 5.1 Seth Berkley requested guidance from the Executive Committee on options proposed for Gavi's next Partners' Forum.

### *Discussion*

- Whilst Executive Committee members generally agreed on the importance of the Partners' Forum there were mixed views on whether the next Forum should be held at the end of 2015 or in mid-2016. It was therefore agreed that the question of timing would be left to the Secretariat to consider taking into account a number of issues such as the post-2015 agenda, the replenishment activities, and the 2016-2020 strategy.

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## **6. Review of decisions**

- 6.1 Debbie Adams, Managing Director, Law and Governance and Secretary to the Board, reviewed the decision language with the Committee which was approved by them.

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## **7. Any other business**

### *Executive Committee Charter*

- 7.1 The Chair invited Geeta Rao Gupta, Vice Chair and Chair of the Governance Committee, to introduce this item, highlighting that as there will be two vacancies coming up on the Executive Committee at the end of the year it would be important to ensure that the review of the role and composition of the Committee be completed in time for decision at the December 2014 Board meeting.
- 7.2 Geeta Rao Gupta reminded Executive Committee members that a subcommittee had been set up by the Governance Committee to reflect on the Executive Committee Charter in direct response to recommendations from Gavi's Board and Committee self-assessment, also taking into account references to the Executive Committee functions and membership in the Gavi Statutes and By-Laws. The subcommittee which comprises Richard Sezibera (Chair), Orin Levine and Beate Stiro had its first meeting in August. The minutes of this meeting were tabled to the Executive Committee.

### *Discussion*

- Executive Committee members noted that the subcommittee had reached agreement on a number of functions which should remain in the Executive Committee Charter and had identified other functions which would require consultation. It was noted that the subcommittee had decided that it would be

appropriate to finalise the discussion on the functions of the Committee before discussing composition.

- The Chair recalled that when the Executive Committee was created in 2008 the idea had been to have a small Committee comprising the key Alliance partners whilst maintaining a balance between private and public sector representatives. The Secretariat noted that the presence of Unaffiliated Board members on the Executive Committee provides stability in a context where there can be a high turnover in Board representation in certain constituencies.
- Executive Committee members noted that in 2011 industry had withdrawn from the Executive Committee and since then there have been requests from the CSO constituency for a seat as well as from the donor constituency for an additional seat. Executive Committee members also noted that there had been discussions on whether Committee chairs should have a seat on the Executive Committee. The Chair noted that the PPC Chair had been invited to attend Executive Committee meetings from time to time when this was appropriate.
- One member of the Executive Committee noted that discussions on Executive Committee membership are often in relation to the Executive Committee as a representative body of the Alliance whereas the Charter reflects a skill based Committee. It was suggested that this should be further explored. One Committee member strongly endorsed the idea of an Executive Committee which would be more role specific. In this context Executive Committee members agreed that it would be useful if the subcommittee could identify the skills needed to perform the functions of the Executive Committee as part of its discussion on Executive Committee composition.
- Executive Committee members noted the subcommittee recommendation that long term strategy recommendations be removed from the Charter and felt that there should be further discussion on this as there was general agreement that the Executive Committee is the appropriate group to have the discussions on strategic orientation which it is not always possible to have at the full Board meetings. In this context it was suggested that it might be useful to have a distinction between the strategic planning process and strategic issues.
- It was suggested that the Executive Committee should remain a core group of the Board, dealing with concrete delegated tasks, time sensitive decisions, and market sensitive discussions, but not making decisions instead of the Board. Composition of the Executive Committee could never reflect the full representation of the Board and could therefore not be mandated to take major decisions on behalf of the Alliance. It was suggested however that constituencies should nominate representatives to the Executive Committee whom they trust to represent the views of the constituency and who are not simply messengers carrying information to and from the meetings.

- After determining there was no further business, the meeting was brought to a close.

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Ms Debbie Adams  
Secretary to the Board



## Attachment A

### Participants

#### Committee Members

- Dagfinn Høybråten, Chair
- Geeta Rao Gupta, Vice Chair
- Wayne Berson (by phone)
- Flavia Bustreo
- Tim Evans
- Jenny Da Rin
- Ashutosh Garg
- Orin Levine
- George W. Wellde Jr. (by phone)
- Seth Berkley (non-voting)

#### Regrets

- Awa-Marie Coll Seck

#### GAVI

- Debbie Adams
- Joanne Goetz
- Dakota Gruener
- Anuradha Gupta

#### Observers

- Aksel Jakobsen, Special Adviser to the Board Chair
- Gian Gandhi, Special Adviser to the Board Vice Chair
- Lidija Kamara, WHO
- Olusoji Adeyi, World Bank (until arrival of Tim Evans)

# REVIEW OF DECISIONS

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EXECUTIVE COMMITTEE MEETING

Debbie Adams

Teleconference, 6 November 2014



# DECISION 1: BUSINESS PLAN AND BUDGET 2015 (1/2)

---

The Gavi Executive Committee:

- **Recommended** to the Board that it:
  - (a) Approve the 2015 business plan structure, including programme objectives, deliverables, activities and their allocation to partners and the Secretariat.
  - (b) Approve US\$ 93.2 million for the Secretariat operating expenses and US\$ 3.1 million for a capital expenditure budget to implement its part of the 2015 business plan.
  - (c) Approve US\$ 58.8 million for WHO to implement its part of the 2015 business plan.
  - (d) Approve US\$ 19.6 million for UNICEF Supply Division for fees to implement procurement under the 2015 business plan.

# DECISION 1: BUSINESS PLAN AND BUDGET 2015 (2/2)

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- (e) Approve US\$ 23.5 million for UNICEF Programme Division to implement its part of the 2015 business plan.
- (f) Approve US\$ 3.6 million for The World Bank to implement its part of the 2015 business plan.
- (g) Approve US\$ 4.2 million for the United States Centres for Disease Control and Prevention (CDC) to implement its part of the 2015 business plan.
- (h) Approve US\$ 15.3 million to supplement implementation of the Gavi Immunisation Supply Chain Strategy in 2015, as funded by an earmarked and one-time contribution to Gavi.
- (i) Approve US\$ 3.5 million for civil society organisations to implement their part of the 2015 business plan.
- (j) Approve US\$ 27.9 million for the implementation of the remainder of the 2015 business plan.



## **GAVI Alliance Audit and Finance Committee Meeting**

30 July 2014  
Teleconference

### **FINAL MINUTES**

Finding a quorum of members present, the meeting commenced at 10.00 Washington time on 30 July 2014. Wayne Berson, Audit and Finance Committee Chair, chaired the meeting.

#### **1. Executive session with KPMG**

- 1.1 The Committee held an executive session with Pierre-Henri Pingeon, Partner, and Karina Vartanova, Senior Manager, from KPMG, GAVI's external auditor to discuss the conduct of the 2013 audit (Doc 01).
- 1.2 The Committee convened in open session at 10.40.

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#### **2. 2013 annual financial report**

- 2.1 Louis Mkanganwi, Director of Financial Reporting, reviewed the 2013 annual financial report (Doc 02). He provided some background information, in particular for the benefit of new AFC members, highlighting that the report consolidates the financial statements of the GAVI Alliance, IFFIm Company, and GAVI Campaign.
- 2.2 He informed Committee members that there are two key differences in the 2013 annual financial report when compared to the 2012 report. The first is that the 2013 report does not include the financial statements of GAVI Fund Affiliate, which was liquidated during 2013. The second relates to the way in which the supplementary information is presented.

#### *Discussion*

- One member of the Committee asked if between pages 8 and 9 it would be possible to include data on the overall business plan costs as one of the key financial performance indicators. The Secretariat agreed to look into this, highlighting the importance of ensuring that there is no confusion between business plan expenses and overhead expenses ratio.

- It was agreed that some additional wording would be added to page 10 referencing the HSS target, what has been achieved and the trends.
- It was also agreed that it would be useful to move wording in the report which explains the decrease in the Alliance's overhead expenses to page 10 where this is highlighted.
- The Secretariat agreed to include an explanation in the financial overview under the overview of income and expenses in relation to the increase in payroll and benefits and to send further information to Committee members on what is driving the decrease in "other revenue" as seen in the table on page 16 of the report.
- In reply to a question from a Committee member, the Secretariat clarified that the first sentence on page 8 is a statement of fact, which is not a required disclosure and so does not affect the financial statements. It was agreed to leave it up to the Secretariat to decide on whether or not the sentence be removed from the report.
- In reply to a question from a Committee member, the Secretariat clarified that the statement in relation to investment income at the end of page 37 is in compliance with an accounting standard relating to disclosures in investments which explains where the income on investments is included in the financial statements.

### **Decision One**

The GAVI Alliance Audit and Finance Committee:

- **Recommended** to the Board that it approve the 2013 GAVI Alliance Annual Financial Report, contingent upon the inclusion of any amendments agreed to by the AFC during its meeting.

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### **3. Chair's report**

- 3.1 Standing declarations of interest were tabled to the Committee (Doc 03a in the Committee pack).
- 3.2 The Committee noted the minutes of its meeting on 22 April 2013 (Doc 03b), which were approved by no-objection on 14 June 2013, its action sheet (Doc 03c) and its forward workplan (Doc 03d).

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### **4. Programme funding request**

- 4.1 Tony Dutson, Senior Director of Finance and Chief Accounting Officer, informed the Committee of the programme funding request that the Executive

Committee will consider for approval at its meeting on 23 September 2014 (Doc 04).

- 4.2 He highlighted that the funding decisions reflected in the paper are consistent with expenditure estimates within the financial forecast presented to the GAVI Alliance Board in June 2014 and that the value of the programme approvals being sought, US\$ 1.4 million, represents 0.02% of the estimated value of expenditures covering the period 2011-15.

#### *Discussion*

- In response to a question from a Committee member, Mr Dutson confirmed that should the Alliance not raise the total amount of additional contributions requested for the 2016-2020 strategic period, there are three options – a) to not approve future programmes, b) to use cash and investment reserves to meet obligations, or c) to implement the Board-approved prioritisation mechanism for new vaccine support.

#### **Decision Two**

The GAVI Alliance Audit and Finance Committee:

- **Noted** that it reviewed the financial implications of the Programme Funding Request in Doc 04 and concluded that it could be approved by the GAVI Alliance Board or Executive Committee in accordance with the Programme Funding Policy.

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#### **5. Update of the internal auditor**

- 5.1 Simon Lamb, Managing Director, Internal Audit, delivered an update to the Committee on internal audit activities, including an update on investigations into misuse.
- 5.2 Representatives of KPMG left the meeting during the discussion on this item.
- 5.3 Mr Lamb reminded Committee members that he had looked closely at the resources required within the Programme Fiduciary Oversight team to ensure that there will be an adequate level of coverage, in particular in relation to cash programme audits, and in this context a request for an increase in resources will be included in the 2015 business plan and budget.

#### *Discussion*

- The CEO noted in the context of the request for additional resources that at its meeting in December 2014 the GAVI Alliance Board will be considering the new risk policy and that it will be an appropriate time to get a sense from the Board on what their risk tolerance is and the level of engagement that they will want in these areas.



- In the context of a question from a Committee member on staff turnover it was noted that there is an error on page 7 of the KPMG 2013 audit highlights memorandum which refers to a high staff turnover in the PFO team in 2013, which was not the case. This should reference instead 2014, when PFO has experienced staff turnover; there was no staff turnover in 2013.

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## **6. Review of decisions**

- 6.1 Debbie Adams, Managing Director, Law and Governance and Secretary to the Board, reviewed and agreed the decisions with the Committee.

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## **7. Any other business**

- 7.1 Barry Greene, Managing Director, Finance and Operations, informed the Committee that the appointment of KPMG as the independent auditor for the period 2014-2018 had been removed from the agenda of the GAVI Alliance Board meeting in June and that the Audit and Finance Committee will be asked, at an upcoming meeting, to confirm its prior recommendation to appoint KPMG.
- 7.2 The Chair confirmed that the Audit and Finance Committee meeting scheduled for 5 September had been cancelled as there would not be any programme funding request to consider at that time.
- 7.3 After determining there was no further business, the meeting was brought to a close.

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Ms Debbie Adams  
Secretary to the Board

## **Attachment A**

### **Participants**

#### **Committee Members**

- Wayne Berson, Chair
- Micheline Gilbert
- Shanelle Hall
- Tom Hunstad
- Marcus Koll
- François Lefebvre
- Yifei Li
- Katherine Taylor

#### **Other Board members present**

- Seth Berkley (non-voting)

#### **Secretariat**

- Debbie Adams
- Tony Dutson
- Joanne Goetz
- Barry Greene
- Anuradha Gupta
- Simon Lamb
- Louis Mkanganwi

#### **Guests**

- David Sidwell
- Raj Baisya, DFID
- Kelly Jarrett, Bill & Melinda Gates Foundation
- Pierre-Henri Pingeon, KPMG
- Karina Vartanova, KPMG

# REVIEW OF DECISIONS

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AUDIT AND FINANCE COMMITTEE MEETING

Debbie Adams

Washington/Geneva, 24 October 2014



# DECISION 1: BUSINESS PLAN AND BUDGET 2015 (1/2)

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The Gavi Audit and Finance Committee, with the concurrence of those Programme and Policy members present:

- **Recommended** to the Executive Committee that it, in turn, recommend to the Board that it:
  - (a) Approve the 2015 business plan structure, including programme objectives, deliverables, activities and their allocation to partners and the Secretariat.
  - (b) Approve US\$ 93.2 million for the Secretariat operating expenses and US\$ 3.1 million for a capital expenditure budget to implement its part of the 2015 business plan.
  - (c) Approve US\$ 58.8 million for WHO to implement its part of the 2015 business plan.
  - (d) Approve US\$ 19.6 million for UNICEF Supply Division for fees to implement procurement under the 2015 business plan.

# DECISION 1: BUSINESS PLAN AND BUDGET 2015 (2/2)

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- (e) Approve US\$ 23.5 million for UNICEF Programme Division to implement its part of the 2015 business plan.
- (f) Approve US\$ 3.6 million for The World Bank to implement its part of the 2015 business plan.
- (g) Approve US\$ 4.2 million for the United States Centres for Disease Control and Prevention (CDC) to implement its part of the 2015 business plan.
- (h) Approve US\$ 15.3 million to supplement implementation of the Gavi Immunisation Supply Chain Strategy in 2015, as funded by an earmarked and one-time contribution to Gavi.
- (i) Approve US\$ 3.5 million for civil society organisations to implement their part of the 2015 business plan.
- (j) Approve US\$ 27.9 million for the implementation of the remainder of the 2015 business plan.

# DECISION 2: STRENGTHENING RISK MANAGEMENT AND FIDUCIARY OVERSIGHT

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The Gavi Audit and Finance Committee:

- **Recommended** to the Board that it endorse the proposed approach to strengthen risk management and fiduciary oversight as set out in Section 8 of Doc 5.

# DECISION 3: APPOINTMENT OF INDEPENDENT AUDITOR

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The Gavi Audit and Finance Committee:

- **Recommended** to the Board that it:
  - (a) Appoint KPMG SA/AG as the independent auditor of the GAVI Alliance for the 5 year term from 2014 to 2018.
  - (b) Appoint KPMG SA/AG as the external tax consultant of the GAVI Alliance for the 5 year term from 2014 to 2018.



## Gavi Alliance Audit and Finance Committee Decision

19 November 2014

### 1. 2015 programme funding envelopes

#### **Decision One**

In accordance with article 2.7.3 of the GAVI Alliance By-Laws, by unanimous consent the GAVI Alliance Audit and Finance Committee:

- **Noted** that it reviewed the financial implications of the Programme Funding Envelope for 2015 and the IPV Programme Funding Envelope for 2015 as contained in Doc 1 and that they could be approved by the Board in accordance with the Programme Funding Policy.

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Mr Kevin A. Klock  
Assistant Secretary

## GAVI Alliance Programme and Policy Committee Meeting

7-8 October 2014

GAVI Alliance Offices, Geneva, Switzerland

Tuesday, 7 October: 08.45-18.00 (Committee meeting Day One)  
Wednesday, 8 October: 09.00-16.00 (Committee meeting Day Two)

Quorum: 8

### Agenda

#### DAY ONE – Tuesday 7 October

Item	Subject	Action	Schedule
1	<b>Chair's report</b> <ul style="list-style-type: none"> <li>• Declarations of interest</li> <li>• Minutes</li> <li>• Workplan</li> <li>• PPC attendance</li> </ul>	<b>INFORMATION</b>	08.45-09.00
2	<b>Update from Secretariat</b> Seth Berkley, CEO	<b>INFORMATION</b>	09.00-09.45
3	<b>Alliance Partners' presentation on coverage and equity</b> Jos Vandelaer, UNICEF Michel Zafrann, WHO	<b>INFORMATION</b>	09.45-11.15
<b>COFFEE</b>			<b>11.15-11.30</b>
4	<b>2015 Business plan</b> Anuradha Gupta, Deputy CEO	<b>GUIDANCE</b>	11.30-13.00
<b>LUNCH</b>			<b>13.00-13.45</b>
5	<b>Risk policy</b> Robert Newman, Managing Director, Policy & Performance Judith Kallenberg, Head, Policy	<b>DECISION</b>	13.45-14.45
<b>COFFEE</b>			<b>14.45-15.00</b>
6	<b>Review of eligibility, graduation and co-financing policies</b> Robert Newman, Managing Director, Policy & Performance Judith Kallenberg, Head, Policy Santiago Cornejo, Head, Financial Sustainability & Gradation	<b>DECISION</b>	15.00-18.00
<b>DINNER</b>			<b>19.30</b>

## DAY TWO – Wednesday 8 October

Item	Subject	Action	Schedule
7	<b>Country Programmes update</b> Hind Khatib-Othman, Managing Director, Country Programmes	<b>INFORMATION</b>	09.00-11.30
	<b>COFFEE</b>		<b>11.30-11.45</b>
8	<b>Market shaping update including update on Gavi support for access to appropriate pricing for Gavi graduates &amp; other lower middle income countries</b> Melissa Malhame, Head, Market Shaping	<b>INFORMATION</b>	11.45-12.45
	<b>LUNCH</b>		<b>12.45-13.30</b>
9	<b>IRC and High Level Review Panel Reports</b> John Grundy, IRC Chair	<b>INFORMATION</b>	13.30-14.30
10	<b>Monitoring &amp; evaluation update</b> Peter Hansen, Director, Monitoring & Evaluation	<b>INFORMATION</b>	14.30-15.30
11	<b>Review of decisions</b> Joanne Goetz, Senior Manager, Governance	<b>INFORMATION</b>	15.30-15.45
12	<b>Any other business</b>		15.45-16.00

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Joint AFC/PPC Telecon: 24 October 2014

Next Programme and Policy Committee Meeting: 4-5 May 2015, Geneva

Debbie Adams, Secretary, +41 22 909 6504, [dadams@gavi.org](mailto:dadams@gavi.org)

# REVIEW OF DECISIONS

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PROGRAMME AND POLICY COMMITTEE MEETING

Debbie Adams

10 November 2014



# DECISION 1: RISK POLICY

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The Gavi Programme and Policy Committee:

- **Recommended** to the Board that it approve the Gavi Risk Policy attached as Annex A to Doc 01.

# REVIEW OF DECISIONS

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GOVERNANCE COMMITTEE MEETING

Debbie Adams

Teleconference, 31 October 2014



# DECISION 1: SPECIAL ADVISERS (1/2)

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The Gavi Governance Committee:

- **Approved** the Terms of Reference for Special Advisers to the GAVI Alliance Board Chair and Vice Chair attached as Annex A to Doc 02
- **Approved** the Terms of Reference for Special Advisers to Board Members from Developing Country or CSO Constituencies attached as Annex B to Doc 02
- **Approved** the proposed recruitment process and approach to remuneration for Special Advisers as set out in Annex C to Doc 02



# DECISION 1: SPECIAL ADVISERS (2/2)

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- **Confirmed** that each of the approvals above are subject to inclusion of the following:
  - Special Advisers would undergo an annual performance evaluation
  - The term of a Special Adviser's contract would be two or three years such that it would align with the term of the Board member
  - The Special Adviser's contract would be terminable before the end of the contracted term if appropriate.

# DECISION 2: EAC CHAIR NOMINATION

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The Gavi Governance Committee:

- **Recommended** to the Board that it appoint Rob Moodie as Chair of the Evaluation Advisory Committee effective 1 January 2015 until 31 December 2016.

## Gavi Alliance Investment Committee Meeting

12 September 2014

Teleconference

### 1. Chair's report

- 1.1 Finding a quorum of members present, the meeting commenced at 8.30 New York time on 12 September 2014. George W. Wellde, Jr, Investment Committee Chair, chaired the meeting.
- 1.2 The Committee welcomed Ross Leach as a Committee delegate representing the UK, Canada, and Ireland. The Committee also welcomed Amy Chen, Chief Investment Officer of the Smithsonian Institution as an Adviser to the Committee.
- 1.3 Standing declarations of interest were tabled to the Committee (Doc 1a in the Committee pack); there were no additional conflicts declared. The Committee reviewed the minutes of its meeting on 24 April 2014 (Doc 1b), which were approved on 25 June 2014. It also noted its action sheet (Doc 1c), and its forward workplan (Doc 1d).

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### 2. Investment portfolio review

- 2.1 Jeanne Shen, Chief Investment Officer, informed the Committee of the overall investment portfolio performance through 31 July 2014 (Doc 2). She provided a general market overview, reviewed the portfolio's asset allocation and overall risk profile, and gave specific updates on performance and risk within each of the asset allocations.
- 2.2 Ms Shen reminded the Committee that it had asked her to review the choice of tactical exposure benchmark. She reported that the Secretariat had conducted this review and was recommending a new benchmark. The Committee discussed the maturity profile of the revised tactical exposure benchmark and was comfortable with it.
- 2.3 Ms Shen referenced correspondence during August 2014 with the Committee in which she had consulted on a new manager to mitigate concentration risk in an existing manager. It was noted that having received positive signals from Committee members, she had on 12 August informed the Committee of her intention to move forward with setting up the account.
- 2.4 The Committee discussed the three additional managers under consideration for the long-term portfolio. Ms Shen outlined the due diligence process used to vet the managers and explained the manager diversification strategy. The

Committee noted its comfort moving ahead with two of the managers so long as some of the question brought up during discussion were answered by the managers to the Secretariat's satisfaction.

- 2.5 Ms Shen noted that Lombard Odier, Gavi's Swiss custodian, had changed legal form from a general partnership to a limited liability company. The Committee discussed the implications of this transition.
- 2.6 After excusing the representatives from Angeles Investment Advisors, Ms Shen noted for the Committee the Secretariat's intention to extend a request for proposals to various investment consulting firms. She noted that a market analysis of services and costs had not been undertaken for some time and that making the request was deemed a sound business practice. Angeles would be invited to participate in the tender. The Secretariat agreed to keep the Committee informed at key moments during the tender.

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### **3. Manager presentation - Prudential**

- 3.1 David Bessey and Jeff Alt from Prudential delivered an informational report on emerging markets debt trends and observations (Doc 3). At the report's conclusion, the Prudential representatives left the meeting and the Committee discussed the presentation.

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After determining there was no further business, the meeting was brought to a close.

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**Mr Kevin A. Klock**  
Assistant Secretary

## Attachment A

### Participants

#### **Committee Members**

- George W. Wellde, Jr, Chair
- Ross Leach
- Stephen Zinser

#### **Other Board members present**

- Seth Berkley (non-voting)

#### **Regrets**

- Wayne Berson
- Ashutosh Garg

#### **Secretariat**

- Daria Gray
- Barry Greene
- Matthew Hallam
- Kevin A. Klock
- Alexandra Laheurte Sloyka
- Jeanne Shen

#### **Adviser to the Committee**

- Amy Chen, Smithsonian Institution

#### **Guests**

- Jeff Alt, Prudential (Item 3 only)
- David Bessey, Prudential (Item 3 only)
- Michael Burlon, Angeles Investment Advisers
- Shana Mulkerin, Angeles Investment Advisers
- Michael Rosen, Angeles Investment Advisers



## GAVI Alliance Investment Committee Meeting

12 November 2014  
New York, NY, USA

8.30 New York time  
Quorum: 3

### Agenda

Item	Subject	Action	Schedule
1	<b>Chair's report</b> <ul style="list-style-type: none"><li>• Declarations of interest</li><li>• Outstanding minutes</li><li>• Action sheet</li><li>• Workplan</li></ul> George W. Welde, Jr, Chair	<b>INFORMATION</b>	8.30-8.35
2	<b>Investment portfolio review</b> Jeanne Shen, Chief Investment Officer	<b>INFORMATION</b>	8.35-9.45
3	<b>Any other business</b>		9.45

**Next Committee Meeting:** 18 February 2015, Teleconference

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**Debbie Adams**, Secretary, +41 22 909 6504, [dadams@gavi.org](mailto:dadams@gavi.org)

**Kevin A. Klock**, Assistant Secretary, +1 202 478 7734, [kklock@gavi.org](mailto:kklock@gavi.org)