



## Minutes of the 73<sup>rd</sup> Executive Committee Meeting

5 March 2021, New Delhi, India

The 73<sup>rd</sup> APRACA Executive Committee (EXCOM) meeting was convened at the Regional office of National Bank for Agriculture and Rural Development (NABARD) in New Delhi, India on 5<sup>th</sup> March 2021 (both physical and virtual mode). The APRACA Executive Committee meeting was attended by delegates from 14 EXCOM member institutions of APRACA, Secretary General of APRACA, 25 observers from APRACA member institutions and 4 staff members of the APRACA General Secretariat. The Executive Committee Members of APRACA present in its 73<sup>rd</sup> EXCOM meeting are:

### Chair and Vice-chair of APRACA present:

1. **Chairman:** **MR. D.P.K. GUNASEKERA**  
General Manager and CEO, Bank of Ceylon, **Sri Lanka**
2. **Vice Chairman** **DR. G R CHINTALA**  
Chairman, National Bank for Agriculture and Rural Development (NABARD), **India**

### EXCOM Members present:

3. **MR. AKM SAJEDUR RAHMAN KHAN**, Deputy Governor of Bangladesh Bank, **Bangladesh**.
4. **MR. RATH SOVANNORAK**, Assistant Governor and Director General of National Bank of Cambodia, (represented by Mr. Som Kossom, Director of MDI Supervision Division, Off-Site Supervision Department), **Cambodia**.
5. **MR. WENHUI QIAN**, Chairman, Agricultural Development Bank of China (ADBC) (represented by Mr. Zhang Wencai, Vice President), **China**
6. **MR. TSUYOSHI ARI**, Senior Managing Director and General Manager of Japan Finance Corporation (JFC) (represented by Ms. Miyuki Maeda, Head of Information Planning Department), **Japan**
7. **MS. KHADIJAH ISKANDAR**, Covering President & CEO of AgroBank Malaysia (represented by Mr. Lookman Affandy Bin Yahya), **Malaysia**.
8. **DR. REZA BAQIR**, Governor of State Bank of Pakistan (represented by Syed Samar Husnain-Executive Director, Development Finance Group), **Pakistan**.
9. **MS. CECILIA C. BORROMEO**, President and CEO of Land Bank of the Philippines, **Philippines**.
10. **MR. TANARATT NGAMVALAIRATT**, President of Bank for Agriculture and Agricultural Cooperatives (BAAC) (Represented by Mr. Chab Kongmon, Executive. Vice President), **Thailand**.



11. **MS. PHAM DUC AN**, Chairman of the Board of Directors of Vietnam Bank for Agriculture and Rural Development (represented by Ms Nguyen Tuyet Duong, Member of the BoDs, VBARD), **Vietnam**
12. **MR. M D FASHIULLAH**, Executive Vice Chairman of Microcredit Regulatory Authority (represented by staff member of MRA, Bangladesh), **Bangladesh**.
13. **DR. SHIV RAM PRASAD KOIRALA**, Chief Executive Officer, Sana Kisan Bikas Laghubitta Bittyasanstha Ltd. (SKBBL), **Nepal**.

#### **Ex-Officio Members present:**

14. **DR. PRASUN KUMAR DAS**, Secretary General, APRACA Secretariat, Bangkok, Thailand

#### **Absentee Members:**

1. **DR. PERRY WARJIYA**, Governor of Bank Indonesia, Indonesia
2. **MR. RUHOLLAH KHODARAHIM**, CEO & Board Member of Bank Keshavarzi, Iran
3. **MR. MAHA PRASA ADHIKARI**, Governor of Nepal Rastra Bank, Nepal
4. **MR. RUSTAM MAMATKULOV**, Acting Chairman of the Board, of Agrobank, Uzbekistan
5. **MS. EVA GALVEZ NOGALES**, Agricultural Officer, UN -FAO RAP; Bangkok; Thailand (**EX-Officio member of EXCOM**)

## **I. OPENING OF THE MEETING**

Mr. D.P.K. Gunasekera, General Manager and CEO, Bank of Ceylon, Sri Lanka, expressed a warm welcome to all the APRACA executive members as well as the accompanying delegates and observers who are attending this e-meeting and conveyed his heartiest gratitude to National Bank for Agriculture and Rural Development (NABARD) for hosting this 73<sup>rd</sup> edition of APRACA Executive Committee Meeting. He congratulated all the APRACA member institutions and countries for their contribution to their national level fight against the pandemic and supporting the rural enterprises and smallholders and making APRACA proud and vibrant organization. He also praised the hard work undertaken by the APRACA Secretariat and its affiliates during the tough times of 2020. Then he declared the 73<sup>rd</sup> APRACA Executive Committee Meeting open at 9.00 hours and requested the SG to start the meeting and requested the esteemed members to cooperate during the deliberations.

## **2. QUORUM**

The Chairman requested the Secretary General to check if there was a quorum of this statutory meeting. The Secretary General checked the number of the participating EXCOM members present and informed the Chairman that, out of 19 members of APRACA EXCOM, 14 members present which constituted a quorum. As a result, the Chairman called the meeting to order at 09.15 hrs.



### 3. MEETING AGENDA

After the Chairman called the meeting to order, he requested the Secretary General to present the agenda items for the meeting. In response, the Secretary General presented the agenda items and referred that all the agenda items and the supporting documents were already sent electronically to the members prior to this meeting as per the APRACA constitution:

Agenda #	Agenda for discussions
Agenda 1	Approval of the Minutes of the 72 <sup>nd</sup> APRACA Executive Committee Meeting held in Bangkok, Thailand on 20 August 2020
Agenda 2	Report on Actions Taken on the Main Resolutions and Notations of the 72 <sup>nd</sup> EXCOM Meeting held in Bangkok, Thailand on 20 August 2020
Agenda 3	Progress Report of APRACA Activities ( <i>July – December 2020</i> ) Part I. APRACA Secretariat Part II. APRACA CENTRAB Part III. Brief report on APRACA CENTER OF EXCELLENCE (a) ACE Linkage Banking, BIRD, NABARD, India (b) ACE in Women Empowerment, BK, Iran (c) ACE in CEREFA, ADBC, China Part IV. Summary of participation in APRACA events/Webinars etc.
Agenda 4	Report of Financial Operation (Audited financial report FY' 2020) 1. APRACA Secretariat 2. APRACA CENTRAB
Agenda 5	Proposed APRACA Biennium Work Plan and Budget, 2021-2023
Agenda 6	Progress report on APRACA Strategic Plan 2019-2024
Agenda 7	Report on Registration of APRACA Consultancy Services in Thailand under Thai Law. Renamed as: <i>APRACA Rural and Agricultural Finance Experts Association (A-RAFEA)</i>
Agenda 8	Report on APRACA Membership
Agenda 9	Election of the APRACA Chairman, Vice Chairman and a new set of APRACA EXCOM Members
Agenda 10	Other Matters 10.1 FAO-RAP withdrawal of Administrative (Visa) Support to Expats recruited by APRACA 10.2 Institutional MOU signed with Mekong Institute 10.3 New Project Proposals 10.4 Miscellaneous
Agenda 11	Confirmation of the Dates and Venues of the 74 <sup>th</sup> APRACA Executive Committee meeting and Regional Policy Forum



## **4. AGENDA WISE DETAILED DISCUSSION**

### **4.1 AGENDA 1: Approval of the Minutes of the 72nd APRACA Executive Committee Meeting held in Bangkok, Thailand on 20 August 2020**

The Chairman informed the floor that the minutes of the 71<sup>st</sup> APRACA Executive Committee Meeting held on 06 June 2020 in Tokyo, Japan which was circulated earlier by the APRACA Secretariat to EXCOM members for comments. All the comments received during the year have been incorporated in the final version of the Agenda I. He then stated that among the 11 agenda items of last meeting, apart from reviewing APRACA performance, some important agenda related to adoption of APRACA Strategic Plan for 2019-2024, hosting of 6th World Congress etc. were discussed. There were intense discussions on APRACA Consultancy Services and APRACA membership drive and support by the existing members. The Chairman requested the Secretary General to present in details the Agenda no. I for the benefit of the members present in the meeting.

After the SG presented the salient points of the Agenda I, the Chairman requested the EXCOM members to comment on the minutes if still they have some areas to discuss and seek clarifications from the Secretariat. The Chairman then opens the floor for the EXCOM members.

Mr. Zhang Wencai, Vice President, Agricultural Development Bank of, China (ADBC) reminded the Secretariat regarding correction on the page # 6, 7 and 14 of the minutes of the 72<sup>nd</sup> EXCOM meeting. On that, the SG confirmed the correction were already made.

As there were no other observations/comments, the Agenda was moved by Syed Samar Husnain- Executive Director, Development Finance Group of State Bank of Pakistan and seconded by Mr. Zhang Wencai, Vice President of ADBC all the agenda of 72<sup>nd</sup> APRACA Executive Committee Meeting to be approved. Since there was no objection to the motion, Chairman declared that the Agenda I on minutes of the 72<sup>nd</sup> APRACA Executive Committee Meeting held on 20 August 2020 in Bangkok, Thailand approved and adopted.

### **4.2 AGENDA 2: Report on actions taken on the main resolutions and notations of the 72<sup>nd</sup> EXCOM.**

A report on actions taken on the main resolutions and notations of the 72<sup>nd</sup> Executive Committee meeting was prepared in which the APRACA secretariat recorded all the actions/steps to address the notations and observations made by the hon'ble members in the last EXCOM meeting. The Secretary General then presented the details of the Agenda to the floor. The chairman opened the floor for discussion.



Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan raised the pertinent issues related to the action taken on the membership fee payment and asked the Secretariat to take the required steps in improving the payment of membership fees and also requested the member institutions to support the Secretariat in this drive. Mr. Husnain also asked the APRCA Secretariat to prepare the strategies for bringing potential member in to APRACA's fold and again requested member institutions to support the drive. The Secretary General conveyed his gratitude to Mr. Husnain for raising this important issue and informed the house that a detailed discussion can take place during the discussions on Agenda 7.

As there was no other observations and objections about the action taken by the APRACA Secretariat, the Agenda was moved by Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan and seconded by Ms. Cecilia C. Borromeo, President & CEO, LBP, Philippines and all the actions taken on the main resolutions and notations of the 72<sup>nd</sup> Executive Committee Meeting could be approved.

#### **4.3 AGENDA 3: Progress Report of APRACA Activities (July – December 2020)**

##### **Part I. APRACA Secretariat**

##### **Part II. APRACA CENTRAB**

##### **Part III. Brief report on APRACA Centers of Excellence:**

**(a) Linkage Banking (BIRD, India)**

**(b) Women empowerment (BK, Iran)**

**(c) CEREFA (ADBC, China)**

##### **Part IV. Summary of participation in APRACA events**

Report on APRACA activities, July to December 2020 has been prepared and circulated to all EXCOM members for their review and discussion in this meeting. The chairman expressed his satisfaction with the impressive job done by the Secretariat and mentioned that the progress report showcased the Secretariat's endeavours on their continuous engagement with the members of APRACA and other partners during this global pandemic in enhancing influence of APRACA in the regional activities related to rural and agricultural finance.

He also expressed that all the member institutions need to agree that providing services to APRACA members and engaging with the partners should still be the focus of the APRACA secretariat during the coming days. He then asked the Secretary General to present the report which was immediately complied. The SG then handed over the floor to Ms. Lecira Bing Juarez, Managing Director of APRACA-CENTRAB who presented the progress report and informed the house that they were not able to organize any international training/exchange programme due to travel restrictions. She informed that CENTRAB is waiting for the survey report of the Secretariat to decide on the important areas where the members need capacity building inputs and also requested the APRACA member institutions to support CENTRAB in organizing the training programme.



Ms. Liang Wei, Senior Manager of Agricultural Development Bank of China (ADBC) and in-charge of ADBC-CEREFA informed the house that CEREFA already shared 2 reports on 'Climate Finance' and study on 'Agricultural Finance Policy in selected countries' for the benefits of APRACA members. The reports are uploaded in APRACA website for public view.

After the detailed presentations by the Secretariat, APRACA-CENTRAB and ADBC-CEREFA, the Chairman opened the floor for comments and suggestions.

The members in general expressed their anxieties about the low responses by the member institutions to APRACA mails and appreciated the engagements of the Secretariat with the members during the FINSMART webinar series and welcomed the move to organize this series covering most important areas of concerns by the financial service providers.

As there were no further observations/suggestion, the Agenda was moved by Mr. AKM Sajedur Rahman Khan, Deputy Governor, Bangladesh Bank, Bangladesh. and seconded by Dr. G R Chintala, Chairman, NABARD, India for the report on APRACA activities, June to December 2020 to be approved.

#### **4.4 AGENDA 4: Report on Financial operation (Audited comparative financial report 2019-2020)**

##### **4.1 APRACA Secretariat**

##### **4.2 APRACA CENTRAB**

APRACA Secretariat prepared the Audited report on APRACA Financial Operations (Balance sheet and the Income Expenditure account) for the period January-December 2020 which had already been circulated among the EXCOM members for their review and comments. The APRACA-CENTRAB Financial statements were sent as an addendum to the Agenda 4. The Chairman requested the Secretary General to briefly explain the main features of the financial operations to the members which was promptly done by the SG in the form of presentation and explained the main features. The chair then opens the floor for the EXCOM members for their opinion and suggestions.

Mr. Zhang Wencai, Vice President, Agricultural Development Bank of China suggested that the APRACA Secretariat should have more activities after considering the expectations of the variety of members and on the other hand, it is expected that the members will also take right measures to remove the financial gap (deficit). He also suggested that the Secretariat need to take into account strategies on how to mobilize the fund in more efficient way from the international donor agencies and also to increase the receipt of the membership fees. On this the SG suggested that the members can discuss on this issue when we will discuss the Agenda 7.



As there were no further observations/suggestion, the Agenda 4 was moved by Mr. Zhang Wencai, Vice President, ADBC, China and seconded by Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan and the audited report on APRACA Financial Operations, January to December 2020 could be approved.

#### **4.5 AGENDA 5. PROPOSED APRACA BIENNIUM WORK PLAN AND BUDGET, 2021-2022.**

The Chairman initiated and stated that the APRACA Secretariat prepared a work plan and budget for the years 2021 and 2022 keeping in view the achievements made in 2019 and 2020. As the APRACA member institutions are aware that due to the global pandemic during the year 2020 most of the projects were either deferred or withdrawn by the donor agencies which affected the income and expenditure of APRACA Secretariat also. Apart from that some of the APRACA member institutions have not paid their Annual membership fees in 2020 due to some factors which also negatively affected the work plan and budget of the Secretariat. He then requested the Secretary General to present the agenda in details for the benefit of the members present in the meeting.

The Secretary General presented the proposed budget for the next biennium (2021 and 2022) and stated that the figures are little bit conservative and based on the achievements during the last biennium (2019 and 2020) also reflecting on the global and regional trends. The SG also mentioned that the Secretariat is positive in its approach and expects that the things will get normalized in the year 2022 and the income from other activities and membership fee will increase significantly. The SG then presented 2 scenarios which are expected in the next 2 years for better understanding of the members and explained that as per the scenario 1, if there is a slight increase in the fee income, the loss projected in original budget will be less. However, in scenario 2, the projected income-expenditure is little optimistic and showing almost breakeven during 2022 by considering return of the normal business cycle.

The Chairman then opened the floor for the EXCOM members and requested them to discuss this agenda in case any of the member have any issues on this agenda.

Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan wanted to understand the financial position of APRACA Secretariat in case the position does not improve soon and what are the contingency plan of the Secretariat. In response to this query, the Secretary General explained that the current financial position is fairly practical to continue the services of the Secretariat and expecting that the payments from the members will be forthcoming and the financial position is expected to improve during 2021. The SG also informed the members that the Secretariat has planned to approach external donors such as IFAD, FAO, ADB, etc. and requested the Vice President of ADBC to support in this endeavour as discussed during the 72<sup>nd</sup> EXCOM meeting.





Mr. Chab Kongmon, Executive Vice President, BAAC, Thailand pointed out that as the membership fee collection is less during 2019 and 2020, the Secretariat may look into controlling the expenditures and other unnecessary costs which might have resulted in to negative income over expenditure. On this, the Secretary General appreciated the concern of the BAAC and informed the members that this idea is noted. However, after undertaking various cost cutting measures, the expenditure for the year 2020 has been reduced to 13% as compared to 2019. The SG also thanked BAAC for supporting by hosting the Secretariat which already reduced the cost significantly and informed that the expenditure is always on the lower side than budgeted during the last years in question.

As there was no further observations/suggestions and the measures undertaken by the Secretariat to maintain the budgeted plans which is praiseworthy, the Agenda was moved by Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan and seconded by Mr. DPK Gunasekara, General Manager and CEO, BOC, Sri Lanka for the report on implementation of APRACA Work plan and Budget for the Biennium 2021 and 2022 to be approved for placing of the same in the 22<sup>nd</sup> General Assembly for endorsement.

#### **4.6 AGENDA 6: Progress report on APRACA Strategic Plan 2019-2024**

The APRACA Strategic Plan 2019-2024 was approved in 71<sup>st</sup> EXCOM meeting held in Tokyo on 6 June 2019. The Secretariat tried it's best to implement the SP during the period under review. However, due to the extraordinary situation since the start of the year 2020, some of the planned activities could not be completed. Nonetheless, A brief review had been prepared by the Secretariat as on 31<sup>st</sup> December 2020 on the progress of Strategic Plan 2019-2024. It is expected that there will be some improvements in the situation and APRACA Secretariat will definitely come up to the satisfaction while implementing new SP 2019-2024 during the coming quarters. The Chairman then requested the Secretary General to present the progress mentioned in the agenda in details which he complied.

The Chairman then opened the floor to discuss this agenda in case any of the member have any issues on this agenda.

Mr. Zhang Wencai, Vice President, Agricultural Development Bank of, China thanked Secretary General and the APRACA Secretariat for the excellent jobs and the progress. However, he also observed that there were critical moments due to the pandemic of COVID 19 and he advised the Secretariat that during the next years, there are lots of things to be achieved. Mr. Zhang also advised that the Secretariat need to consider to include the 6 major areas in the future APRACA programmes such as *value chain finance*, *climate finance*, *Fintech*, *FINSMART*, *mobile banking* and financial liquidity. The SG informed that the advises are noted and will act accordingly.





Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan mentioned that the members need to look at this work plan again during the next meeting for understanding the progress and development.

As there were no other observations/suggestions, activities for implementing the APRACA strategic plan 2019-2024 are praiseworthy and was moved by Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan and seconded by Ms. Cecilia C. Borromeo, President & CEO, LBP, Philippines that the report on implementation of APRACA Strategic Plan 2019-2024 for the reporting period is approved.

#### **4.7 AGENDA 7: Report on Registration of APRACA Consultancy Services in Thailand under Thai Law. Rename as: APRACA Rural and Agricultural Finance Experts Association (A-RAFEA)**

As per the decision taken in the 72<sup>nd</sup> EXCOM, APRACA Secretariat need to host the APRACA consultancy Services in Bangkok as the YPPI, Indonesia intimated their decision of dissolution of ACS. In this regard, APRACA Secretariat already submitted required documents to the relevant Department in the Royal Thai Government for approval of the new agency as APRACA-Rural and Agricultural Finance Experts Association (APRACA-RAFEA) to avoid any confusion with the previous name of ACS and for suitability. On this note, Chairman requested the Secretary General to read both the options of the agenda in details.

The Secretary General presented the background and the process followed for registration of A-RAFEA and the detailed proposed board of the new agency. The SG also thanked BAAC for supporting this endeavour by providing their consent to use the office address at its office in Nang Loeng, Bangkok. He informed the members that the government will take 90 days to send any decision in this matter and once the registration will be done, all concerned will be informed accordingly.

Before opening the floor for discussion, Mr. Gunasekara, APRACA Chairman appreciated the remarkable support provided by BAAC in facilitating the registration of new arm of APRACA as A-RAFEA and the regional development agenda to support to member institutions.

Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan enquired regarding any possibility that APRACA didn't get the permission from the Royal Thai Government. On this, the Secretary General stated that the process of registration is a routine work and the Secretariat submitted the required documents. However, in case any comments on the wordings in the MoA etc. is required by the government, the Secretariat will take appropriate steps to match with the requirements and procure the same.

As there were no other observation/observation and the process of registration for A-RAFEA agenda moved by Mr. DPK Gunasekara, General Manager and CEO, BOC, Sri Lanka and



seconded by Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan and the report on Registration of APRACA- RAFEA is approved.

#### **4.8 AGENDA 8: Report on APRACA Membership**

As per the report on the APRACA membership and the fee payments prepared by APRACA Secretary as on 31 December 2020, it could be observed that there was a drastic reduction in number of member institutions paying the membership fees for the year 2020 which is very much understandable. As of 31<sup>st</sup> December 2020, APRACA had 87 members from 24 countries of the region. During the last 6 months APRACA could add 1 (one) new member from India. A list of APRACA Member Institutions by Type/Category (As of 30 June 2020) had been uploaded in the APRACA website. APRACA Secretariat also provided the list of membership payment for the year 2016-2020. Mr. Gunasekera, APRACA Chairman requested members to check the list and help the Secretariat to contact the right person in those Institutions so that they could be able to pay the membership fee. He also urged the members that they need to appreciate that the membership fee is the lifeline of the Secretariat and its activities and all of us need to support the Secretariat.

The Chairman then requested the Secretary General to present the progress mentioned in the agenda in details. The Secretary General requested the members to check the list supplied to confirm that the information is correct and in case there are any discrepancies in the lists. The SG then informed the members that the APRACA Secretariat usually sent the membership fee payment request to all members and in case required the reminders were also sent to the top management of the member institutions. However, it seems that many of the members have not yet paid their fees which emerged from the presentation by SG.

Chairman opened the floor to discuss about the matters and requested to provide some pathways to improve the membership matrix of APRACA and how to include other relevant institutions to APRACA network and make it more relevant and vibrant.

Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan in his intervention pointed out that the member Central Banks of APRACA need to use their contacts with the financial sector in their countries to explore the possibilities of bringing new members of APRACA. The Secretary General thanked Mr. Husnain for offering this support and also requested that the Secretariat also need support from the EXCOM members and systemically important institutions engage with the not so active members in its country and bring them back as active APRACA members.

Ms Nguyen Tuyet Duong, Member of the BoDs, VBARD, Vietnam supported the idea of Mr. Husnain and volunteered that VBARD will try to introduce one more member to APRACA soon. She also requested other EXCOM members to support in bringing new members and engage with other members in their countries respectively.



As there were no other suggestions/observations on the discussed agenda items was moved by Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan and seconded by Mr. Zhang Wencai, Vice President, ADBC, China and the report on APRACA membership approved with a notation that APRACA Secretariat will initiate a drive for new membership and engage with the not-so active members with the support of the Central Banks and other EXCOM members at the country level.

#### **4.9 AGENDA 9: Election of the APRACA Chairman, Vice Chairman and a new set of APRACA EXCOM Members**

As per the procedures and guidelines of APRACA, the terms of the current Executive Committee Members of including those of the Chairman and Vice-Chairman will expire with the closing of the 22<sup>nd</sup> General Assembly of APRACA and new set of EXCOM members need to be selected/elected in this 73<sup>rd</sup> EXCOM which will be placed for approval in 22<sup>nd</sup> General Assembly. Mr. Gunasekara, APRACA Chairman intimated that the APRACA Secretariat prepared a draft of the EXCOM members for the next biennium 2021-2022 till the 23<sup>rd</sup> APRACA General Assembly which need to be discussed and finalized as a part of this agenda item. In this connection. The Chairman requested the Secretary General to present the agenda in detail for the benefit of the members.

The Secretary General presented the background and the APRACA guidelines for selection/election of Chair/Vice-chair and EXCOM members (including Ex-Officio members) for the next biennium or 23<sup>rd</sup> EXCOM (whichever is earlier). The SG also mentioned as per the accepted and long-standing procedures for selection of Chairman is that the Vice-Chair automatically takes the position of Chair and the current selection/election will be for the Vice-Chair and EXCOM members. He also mentioned that as most of the time APRACA Secretariat receives letter of intent from the members to take the position of vice-chair which we have not received this time. Keeping this in view, APRACA Secretariat sent request letter to the EXCOM members (3 members: ADBC, Bank Indonesia and Agro-Bank Malaysia) based on the rotation policy which however was not responded by any of the members.

The SG also informed the members that the EXCOM members from Microfinance Institutions will fall vacant as per the rules and need to nominate one MFI members for this position for the next biennium. He also informed the members that APRACA Secretariat received a request from the Chairman of the Network for the Development of Agricultural Cooperatives in Asia and the Pacific (NEDAC) to join APRACA as the Ex-Officio members in APRACA EXCOM and GA meetings. The members present in 71<sup>st</sup> EXCOM meeting discussed this and advised APRACA Secretariat to place the same again on 73<sup>th</sup> EXCOM and get the same endorsed in 22<sup>nd</sup> General Assembly.



After the presentation made by SG, the Chairman opened the floor for discussion on election/selection of Vice-Chair and APRACA Executive Committee members. He requested the members to show their interest and commitments to be the next Vice-Chair and provide guidance to APRACA.

Mr. Zhang Wencai, Vice President of ADBC referred to the letter sent by the APRACA Secretariat and informed that they couldn't join the election or take the position as Vice-Chair before finishing the internal procedures. ADBC will keep APRACA Secretariat informed and send the formal result through email. ADBC joined this meeting as APRACA EXCOM member

Syed Samar Husnain-Executive Director, Development Finance Group, SBP asked whether the Microfinance Associations can also be nominated as a member of APRACA EXCOM from the MFI Category. On this The SG informed that MFI Associations are categorized as MFIs and can be nominated by the members.

Ms. Cecilia C. Borromeo, President & CEO, Land Bank, Philippines then introduced KMBI, Philippines as the representative of the MFIs in EXCOM for the next biennium which was accepted and approved by members present.

Mr. Zhang Wencai, Vice President of ADBC enquired whether the members have already agreed to the proposal of the APRACA Secretariat on the Ex-officio membership of NEDAC. On this APRACA SG replied that as there was no objection on this, we consider the proposal as accepted.

With the suggestions and notations from the members, the agenda was moved by Syed Samar Husnain-Executive Director, Development Finance Group, SBP, Pakistan and seconded by Mr. AKM Sajedur Rahman Khan, Deputy Governor, Bangladesh Bank, Bangladesh. The New Chair (NABARD, India), Vice-Chair (ADBC, China) and EXCOM members (including the representative of MFIs and Ex-Officio members) of APRACA for the next Biennium (2021-2023) or till holding of 23<sup>rd</sup> GA (whichever is earlier) approved and will be placed before the 22<sup>nd</sup> General Assembly for endorsement.

#### **4.10 AGENDA 10: Other Matters**

**10.1 FAO-RAP withdrawal of administrative (Visa) Support to Expats recruited by APRACA**

**10.2 Institutional MOU signed with Mekong Institute**

**10.3 New Project Proposals**

**10.4 Miscellaneous matters with the permission of Chair:**

The Chairman requested the APRACA Secretary General to present any other important matters the Secretariat would like to bring into the knowledge of the EXCOM members.



The Secretary General first presented the agenda related to Visa support to Expats of APRACA as FAO-RAP had withdrawn the administrative support: The SG explained how the Secretariat would like to proceed further in obtaining a legal status in Thailand as per the law of the land. As per the statutory requirement of the Royal Government of Thailand, APRACA need to set up a Thai Coordination Committee to liaison with the Royal Government of Thailand related to operation of APRACA Secretariat as the members of the EXCOM are the residents of foreign countries and difficult to contact in case required for any information/clarifications which are time bound. This committee will also coordinate with the International Executive Committee members through the APRACA Secretariat. The BAAC agreed to nominate 2 (two) serving officials to lead this committee and rest 6 members will be drawn from the Ex-BAAC officers and APRACA Secretariat. The SG presented a list of probable members of the committee and explained the limited responsibilities of the committee.

The SG then briefed on the institutional MoU with the Mekong Institute for jointly implementing projects in the GMS region and the new project proposals submitted by APRACA with the International donor agencies.

The Chairman then opened the floor for discussion on approval of Agenda 10 on other matters and requested the members to come up with their suggestions if there are any.

Ms. Nguyen Tuyet Duong, Member of the BoDs, VBARD, Vietnam stated that VBARD is interested in Institutional MOU signed with Mekong Institute (agenda 10.2) and New Project Proposals (agenda 10.3) and request Secretariat to provide more information. Mr. Zhang Wencai, Vice President of ADBC informed that as China is also a member of the Mekong Institute, they are also interested to support this initiative and advised the Secretariat to update in this matter.

As there were no further suggestions/observations, the agenda was moved by Mr. AKM Sajedur Rahman Khan, Deputy Governor, Bangladesh Bank and seconded by Ms. Nguyen Tuyet Duong, Member of the BoDs, VBARD Vietnam and the Agenda 10 approved which included the suggestions/notations by the members.

#### **4.11 AGENDA 11: Confirmation of the Date and Venues of the 74<sup>th</sup> APRACA Executive Committee meeting and Regional Policy Forum**

The Chairman requested the Secretary General to present the Agenda 11 for the information to the members present in the meeting. The SG in his presentation stated that as per the current practices of APRACA, it is expected that the EXCOM members will volunteer for 74<sup>th</sup> EXCOM meeting and this meeting will approve the venue and the host but the Secretariat had not received any suggestions yet. The Chairman then requested the members to come up voluntarily to announce hosting the 74<sup>th</sup> edition of the EXCOM and oblige. The Chairman also opened the floor for discussion on hosting of 74<sup>th</sup> EXCOM meeting.



As no member volunteered to announce hosting of 74<sup>th</sup> EXCOM, the Chairman suggested that the Secretariat will send request letter to the EXCOM members based on the rotational policy to host the 74<sup>th</sup> EXCOM meeting and the result of this engagement will be intimated to all members.

As there were no further suggestions/observation, the agenda was moved by Dr. G R Chintala, NABARD, India and seconded by Mr. Zhang Wencai, ADBC, China and the Agenda was approved with the notations and suggestions.

## **5. CLOSING**

The Chairman informed the members that, the discussions on the agenda items set for the 73<sup>rd</sup> EXCOM is completed and he advised the APRACA Secretariat to document the discussions and share the same with all EXCOM members and General members as the minutes of the meeting (both draft and final version). He then also requested the members to respond to the minutes in case the secretariat missed any important items/issues. Mr. D P K Gunasekera then congratulated Dr. G R Chintala as the new APRACA Chairman. He also congratulated all newly elected/selected EXCOM members and requested them to guide the APRACA secretariat for the next biennium and confirmed that the Bank of Ceylon will continue to support APRACA events and wished good luck to APRACA Secretariat. Then he requested Dr. G R Chintala, Chairman NABARD, APRACA Chairman-elect to deliver their remarks and acceptance speech.

## **6. ACCEPTANCE SPEECH**

Ms. S Vijayalakshmi, CGM of NABARD welcomed Dr. Chintala for accepting the position of Chairman. Mr. Gunasekera then requested Dr. Chintala to deliver their acceptance speech.

### **6.1 DR. G R CHINTALA, Chairman, National Bank for Agriculture and Rural Development (NABARD), India:**

Dr. Chintala thanked Mr. DPK Gunasekera, APRACA Chairman and all APRACA Members for posing faith and selecting NABARD to lead APRACA as its Chairman for the next biennium. He then reflected upon the impact of the pandemic which impaired business in the APRACA countries and reduced the growth in GDP and economic prosperity in the region. He however, mentioned that NABARD used these challenges as opportunities to undertake new areas of business and would like to support the APRACA member institutions in disseminating this knowledge. He mentioned that the mission of APRACA for next 2 years will be to support the emerging areas of financial services and one of them is climate finance that is impacting agriculture due to the climate change being experienced by all of us. He emphasized that protecting and saving the small farmers from the adverse effect of climate change will be the first and foremost duty as a development bank. He then requested APRACA Secretariat to coordinate with FAO and other agencies working on climate change and explore what banking sector could contribute to resolve this issue and



the strategies need to be undertaken. The experiences of India who cooperated with FAO and other UN agencies could be shared with the APRACA member countries for their planning and developing strategies for this climate change issues. Dr. Chintala then suggested to organize one international conference/ workshop on this issue once normalcy is restored and the travel restrictions are withdrawn. He also stressed on protecting the assets of the farmers and strategies needed to be developed on enhancing the income of the farmers and also touched upon the issues of collaterals. Dr. Chintala assured that the APRACA member countries/institutions will be provided with the required technical and knowledge services as and when required.

## **6.2 MR. ZHANG WENCAI, Vice President, Agricultural Development Bank of China (ADBC).**

Mr. Zhang Wencai thanked APRACA Chairman, APRACA members and Secretariat for continuous support to ADBC. However, ADBC need to process internally before joining the election position. He then confirms that the decision of the top leadership will be intimated shortly to the Secretariat. He also congratulated Dr. Chintala for taking over APRACA Chairmanship and confirmed that ADBC will work closely with NABARD to promote APRACA and its activities. He confidently said that all of us together could be able to win the pandemic and the better days are ahead. He also urged the APRACA members to keep close contact and work together to promote the cause of the farming community and rural people in the Asia-Pacific region.

## **7. RESOLUTIONS ADOPTED AT APRACA'S 73<sup>rd</sup> EXCOM MEETING**

Resolution (EC73/21/01)	Resolved that the minutes of the 72 <sup>nd</sup> APRACA Executive Committee Meeting held on 20 August 2020, Bangkok, Thailand be approved.
Resolution (EC73/21/02)	Resolved that the actions taken on the main resolutions and notations of the 72 <sup>nd</sup> EXCOM be approved with suggestions and notations
Resolution (EC73/21/03)	Resolved that the Progress Report of APRACA Activities from July-December 2020 be accepted.
Resolution (EC73/21/04)	Resolved that APRACA audited financial operation for the FY 2019-2020 was accepted with suggestions and notations.
Resolution (EC73/21/05)	Resolved that APRACA Biennium plan and Budget for the period 2021-2022 be accepted with suggestions and notations.
Resolution (EC73/21/06)	Resolved that the progress report for the APRACA Strategic Plan 2019-2024 for the period under review be accepted with suggestions and notations.
Resolution (EC73/21/07)	Resolved that report on APRACA Registration of APRACA Consultancy Services in Thailand under Thai Law. Renamed as: <i>APRACA Rural and</i>





	<i>Agricultural Finance Experts Association (A-RAFEA)</i> be accepted with suggestions and notations.
Resolution (EC73/21/08)	Resolved that Report on APRACA Membership be approved with suggestions and notations.
Resolution (EC73/21/09)	<ul style="list-style-type: none"> <li>Resolved that Dr. G R Chintala, Chairman, National Bank for Agriculture and Rural Development (NABARD), India will take over as the Chairman of APRACA for the biennium (2021-2022).</li> <li>Also resolved that KMBI, Philippines will represent MFIs in EXCOM and the regional agency NEDAC will be the Ex-Officio member of APRACA EXCOM.</li> </ul>
Resolution (EC73/21/10)	Resolved that the Agenda on other items be approved with notation and suggestions.
Resolution (EC73/21/11)	Resolved that the member institution first propose its intentions to host the 74 <sup>th</sup> version of APRACA EXCOM will be given with the responsibility with suggestions/notations.

## 8. NOTATIONS ADOPTED AT APRACA'S 73<sup>rd</sup> EXCOM MEETING:

Notation (EC73/21/02)	<p>Noted that</p> <ul style="list-style-type: none"> <li>APRACA should take necessary steps to improve the membership fee payment and approach all the members.</li> <li>The Secretariat should prepare a long-term strategy to enhance the membership drive with the support of the EXCOM members.</li> </ul>
Notation (EC73/21/03)	<p>Noted that</p> <ul style="list-style-type: none"> <li>APRACA Secretariat need to develop Webinar series in continuation to FINSMART which was extremely successful among the members. The new series also need to cover the most pressing issues of the member institutions</li> </ul>
Notation (EC73/21/04)	<p>Noted that</p> <ul style="list-style-type: none"> <li>APRACA Secretariat need to organize more activities after considering the expectations of the variety of members and on the other hand, it is expected that the members will also take right measures to remove the financial gap.</li> <li>The Secretariat need to take into account strategies on how to mobilize the fund more efficient way from the international donor agencies.</li> </ul>
Notation (EC73/21/05)	<p>Noted that</p> <ul style="list-style-type: none"> <li>APRACA should prepare a contingency plan to improve the financial position in case it does not improve in next couple of years.</li> <li>APRACA Secretariat need to reduce the expenditures by controlling the unnecessary costs which may help in improving the financial position of the Association.</li> </ul>



Notation (EC73/21/06)	<p>Noted that</p> <ul style="list-style-type: none"> <li>• APRACA Secretariat need to consider some major areas of concerns (Climate, Fintech, stability, sustainability etc.) during its engagement with the member institutions.</li> <li>• The member institutions need to have a look in to the SP and provide their inputs to the Secretariat on the areas of their interest.</li> </ul>
Notation (EC73/21/07)	<p>Noted that</p> <ul style="list-style-type: none"> <li>• APRACA Secretariat need to ensure that the registration of A-RAFEA (APRACA Consultancy Services) done properly with the support of BAAC and disseminate the information to all members.</li> </ul>
Notation (EC73/21/08)	<p>Noted that</p> <ul style="list-style-type: none"> <li>• APRACA Secretariat will be engaging with the EXCOM members and supply them with the current list of members in the country (active and not-so active) for their onward engagement with the financial service providers for taking APRACA membership/and or reactivate their membership.</li> <li>• APRACA Secretariat need to prepare the necessary documents required for the EXCOM members to approach a potential member in the country.</li> </ul>
Notation (EC73/21/09)	<p>Noted that</p> <ul style="list-style-type: none"> <li>• APRACA Secretariat will send official notification on the selection/election of the following EXCOM members for the biennium 2021-2022 (till the 23<sup>rd</sup> General Assembly). <ul style="list-style-type: none"> <li>▪ Dr. G R Chintala, Chairman, National Bank for Agriculture and Rural Development (NABARD), India will take over as the Chairman of APRACA for the biennium (2021-2022).</li> <li>▪ The KMBI, Philippines will represent MFIs in EXCOM and the regional agency NEDAC will be the Ex-Officio member of APRACA EXCOM.</li> </ul> </li> </ul>
Notation (EC73/21/10)	<p>Noted that</p> <ul style="list-style-type: none"> <li>• APRACA Secretariat will send the request letter to BAAC for nominating 2 officials from its staff members to take the leadership position in the Coordination Committee for re-registration of APRACA Secretariat as per the Thai Law.</li> <li>• APRACA Secretariat will share the copies of the institutional MoU (with Mekong Institute) and the submitted project proposals with the interested members of APRACA.</li> </ul>
Notation (EC73/21/11)	<p>Noted that</p> <ul style="list-style-type: none"> <li>• APRACA Secretariat will notify about the dates and venue of 74<sup>th</sup> EXCOM to all members after receiving letter of intent from any of the EXCOM members at its earliest.</li> </ul>

