

CSO UPDATE: GCF BOARD MEETING 28



16-19 MARCH 2021 | ONLINE

*In line with the updates on the 28th Board Meeting of the Green Climate Fund (GCF), we inform everyone that Sumitomo Mitsui Banking Corporation (SMBC) a notorious financier of dirty energy projects, is re-applying for accreditation to the GCF this 28th Board Meeting. More than 400 organizations from around the world have signed a [letter addressed to the GCF Board](#) calling for the rejection of SMBC's application. Allowing a dirty company to access much needed public finance for developing countries entails huge reputational risks and makes a mockery of the mandated objectives of the GCF. We encourage you to join us and continue protesting SMBC's accreditation to the GCF via social media using the hashtags **#NoToSMBCinGCF** **#FossilFuelFreeAsia** and **#ActForClimateJusticeNow**. Tag the GCF Board Members while we tweet these hashtags, as well.*

The **Opening of the 28th Board Meeting of the GCF** started with a brief speech from the newly nominated Co-Chairs from Mexico and France, representing the developing and developed country constituencies, respectively. Both the co-chairs are new to the GCF and were just recently nominated to the Board after B27 last November 2020.

The co-chair from France then motioned towards the **Adoption of the Agenda**, which became the only item for Day 1 discussions. There were extensive exchanges between developing and developed country BMs, with the latter pushing for removal of Agenda items 10 (Integrated Results Management Framework), 12 (Updated Accreditation Framework) and 17 (Update on the Simplified Approval Process), and the former urging the Board to move forward and adopt the agenda as it is.

The Board Member (BM) from Saudi Arabia together with other BMs from his constituency, asked for a 10-minute recess to discuss the items and inclusions therein with the new co-chair of the developing country constituency. BM from Liberia added that the developing country constituency usually discuss and build consensus on agenda items that will be tabled for the succeeding Board Meeting. Unfortunately, the said process did not happen since the newly elected co-chair from Mexico is new to the GCF Board. BM from Saudi Arabia recalled previous consensus among Board members regarding policy documents that need extensive scrutiny and that they should not be discussed during virtual board meetings (with exception to the Updated Strategic Plan (USP)). This is due to the challenges brought by the virtual setting such as internet difficulties, limiting full participation of some BMs in discussions.

Developed country BMs believe the items the other constituency wishes to remove are important policy documents that the Board has to resolve the soonest. BM from France, the United States (US), and Sweden expressed their frustration over the lack of progress of Board approval on policy documents, and believe that the technical difficulties brought by virtual meetings can no longer be an excuse because the Board was able to adopt a very crucial policy document last year, which is the Updated Strategic Plan. (It should be noted, however, that in the 4 hour duration of Day 1, several Board Members from both developed and developing countries, and the GCF Secretariat experienced technical problems on connectivity, audio, and program flow). The BM from Sweden further said that the Board has left more than 50 policy documents unaddressed, including the recruitment of the new head of the Independent Evaluation Unit (IEU). He urged the Board to speed up progress on filling the policy gaps. BM from Germany raised the urgency of addressing the climate crisis and challenged the Board to work towards providing the climate needs of the people of the Global South, hence the need to adopt policy documents sooner rather than later.

The developing country BMs remained firm and proposed that the policy items be given substantial time of consultations and discussions before they are presented to the Board for adoption. They also

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proposed an inclusion of the IEU head recruitment in the agenda and to move the consideration of funding proposals and accreditation applications earlier. The strong position held by the developing country constituency prompted the Board to take another recess to discuss matters among constituencies and between co-chairs. The Co-Chair from Developed Countries came back with the following proposals:

1. To add the IEU head recruitment to the agenda
2. To consider funding proposals and accreditation applications as soon as other matters scheduled in Day 1 and some in Day 2 are settled
3. To change the status of the Updated Accreditation Framework from a policy document for Board adoption to an information document
4. To initiate discussions and presentation on the IRMF on Day 2
5. To accommodate requests for presentation on every item on the agenda.

After several back and forths and an hour of overtime, the Board adopted the proposal. Co-chair assured the members of the Board to provide an updated agenda document before the Day 2 Sessions of the Green Climate Fund.

You can catch the proceedings of the GCF B28 at

<https://www.greenclimate.fund/boardroom/meeting/b28#videos> from 9PM - 1:00AM KST.