The Adaptation Fund

Adaptation Fund Board
First meeting
Bonn, March 26-28, 2008

Agenda Item 15

2008 WORK PLAN OF THE ADAPTATION FUND BOARD
1. The following is the proposed work plan for the Adaptation Fund Board for the calendar year 2008:

First Meeting: March 2008

(a) Review and approve draft rules of procedure for the meetings of the Adaptation Fund Board.

(b) Review the legal status of the Adaptation Fund;

(c) Review and approve the proposed work plan for the Board for 2008.

(d) Review and approve proposed roles and responsibilities of the:

(i) Adaptation Fund Board;
(ii) Adaptation Fund Secretariat;
(iii) Implementing and executing entities;
(iv) Trustee.

(e) The budget of the Adaptation Fund Secretariat:

(i) Review the report on administrative expenses incurred by the Secretariat for the period January 1, 2008 to March 31, 2008.

(ii) Review and approve the interim budget for the Secretariat to cover the period April 1, 2008 to June 20, 2008.

(iii) Review and approve the proposed budget of the Adaptation Fund Secretariat covering the period July 1, 2008 to June 30, 2009, including approval of staff salaries for the two-year period covering July 1, 2008 to July 30, 2010 so that staff can be hired on two-year co-terminus contracts.

(f) Review and approve the invitation to implementing entities to cooperate with the Adaptation Fund Board.

(g) Discuss provisional operational policies to be developed for access to funding by eligible Parties.

(h) Consider the Trustee presentation on arrangements for monetization of certified emission reductions.

(i) Discuss legal arrangements between the Conference of Parties serving as the meeting of the Parties to the Kyoto Protocol and the Adaptation Fund Secretariat;

(j) Invite implementing and executing entities to submit pilot projects for review and funding at the second meeting of the Board.
Second Meeting of the Board: June 2008

(a) Review and approve proposed operational policies for access to funding by implementing and executing entities;

(b) Review and approve arrangements for monetization of certified emission credits;

(c) Review and approve legal arrangements between the Conference of Parties serving as the meeting of the Parties to the Kyoto Protocol and: (i) the Adaptation Fund Secretariat; and (ii) the Trustee.

(d) Review and approve a proposed work program (of pilot projects) for funding by the Adaptation Fund.

(e) Authorize the Secretariat to prepare a report on the actions taken by the Board on the implementation of items 5(a), (b), (c), (e), (j), and (k) of Decision 1/CMP.3, to be circulated for Board decision by mail prior to submission to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol.

Third Meeting of the Board: December 2008

(a) Review and approve the proposed work plan for 2009 for the Board.

(b) Review the elements of the Business Plan for the Fund for the period July 1, 2009 to June 30, 2011.

(c) Review and approve a proposed work program (of projects) for funding by the Adaptation Fund.