

Sixth Meeting of the WBIF Steering Committee
14 and 15 June
Ministry of Finance
Vienna, Austria
Summary Report of the Co-Chairs

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The sixth meeting of the WBIF Steering Committee took place on 14 and 15 June 2012 at the offices of the Austrian Ministry of Finance, the current Co-Chair of the WBIF Steering Committee.

The Co-Chairs would like to thank all participants for their contribution to this successful meeting that was held in a very constructive and open atmosphere.

The main results can be summarised as follows:

1. The SC approved the minutes of the 5th SC meeting in Luxembourg in December 2011. It agreed to include the decision of the 5th meeting concerning the fee structure into the Terms of Reference by adding a new point 7.
2. The SC heard a detailed update on the economic developments in the region and discussed the impact on future WBIF activities. It agreed that shrinking fiscal space calls for further efforts on prioritisation. As projects supported by the WBIF move from the preparatory phase to completion, the WBIF Steering Committee needs to regularly review and assess the impact of these projects and the lessons learnt in their implementation
3. The SC agreed to further emphasise the strategy and policy element of its work. It is important that we work together to define our strategy for moving forward and to refine this based on the changing environment. The WBIF SC should regularly review the overall climate in which the WBIF operates and see if, and how, it needs to adapt its functioning to adequately respond to any key issues. In this respect we should expect to make good use of the sectoral studies window that we have under WBIF.

Greater interaction with regional sectoral bodies such as the Energy Community Secretariat, SEETO and the SEE Investment Committee will help the WBIF SC to review and select the projects with the greatest impact. Close coordination and cooperation is also required with EU macro-regional strategies such as the Danube and in the future the Adriatic.

It was agreed that enhanced guidelines would strengthen both the project application process and the screening and assessment of applications by the PFG to allow priority projects to be selected. The WBIF Secretariat is currently preparing draft guidelines; they will be discussed and agreed with all stakeholders, most notably at the WBIF Regional Workshop planned for 8 November in Dubrovnik.

4. The SC approved 18 investment projects for WBIF grant support including the Energy Efficiency facility. It also approved regional sectoral studies in transport and energy and a pilot capacity building programme for PPPs.

The approval of 2 projects was postponed to the next SC meeting since the relevant NIPAC was not present to introduce the projects.

Two projects previously approved - the wastewater treatment plant and network in Danilovgrad and the documentation for the modernisation of the railway Nis to the former Yugoslav Republic of Macedonia have been cancelled and the respective grant amounts will be released and made available for other rounds of project submissions.

5. The call for proposals under Round 8 of the WBIF has been launched with a deadline of 14 September for receipt of completed applications.
6. The SC welcomed the information from beneficiaries on specific WBIF projects that are at an advanced stage and noted the continued support by the donors and their respective priorities. The SC members highlighted the positive evolution of the WBIF and the usefulness of this unique platform for cooperation and coordination.
7. Regarding the need to improve the overall climate for private sector development the WBIF welcomes the ambitious work programme of the SEE Investment Committee and hopes that this Committee will be a key interlocutor for the WBIF.
8. The SC looks forward to the launch of the EDIF in December. This is the first major initiative of the WBIF in the private sector development area.

Regarding WBIF governance structures, the SC thanked the EBRD for its work as Co-Chair of the WBIF Project Financiers' Group between January and June 2012 and welcomed the CEB as the incoming PFG Co-Chair. The CEB has kindly agreed to host the next meeting of the WBIF SC in Paris on 6 December 2012.

The SC also thanked most warmly two departing members of the WBIF Secretariat in DG Enlargement, Thomas de Bethune, the current Head of the Secretariat and Valentina di Sebastiano, for their hard work in developing the WBIF since its establishment and wished them both well in the next step of their careers.

The EC will continue to ensure that the WBIF Secretariat has the necessary resources at its disposal to provide the support required to all aspects of the Framework.

The SC members commended the Austrian Co-Chair for their excellent organisation and their warm hospitality.