Report of the CEF Advisory Board for the Meeting  
June 1, 2006

The meeting convened at 5:30 PM, and began with the selection of Mr. Bartholomew from the U.S. Treasury to serve as the new Chair.

The CEF Director then gave a report of recent activities and finances. The Deputy Director previewed operational plans for the upcoming period through June of 2007. Going forward, CEF will use a “school schedule” planning cycle designed to conform to the Supervisory Board schedule.

Mr. Bartholomew presented information on the PEMPAL initiative, which several donors are supporting. It is designed to facilitate peer supported learning and inter country benchmarking through the work of practitioner groups (or communities of practice) within public finance disciplines, such as the Senior Budget Officers (SBO) and the pending Treasurers Network. CEF has played a valuable role in advancing this initiative, which is completely consistent with its own methods of operation. With the Slovene Government, it hosted the February SBO meetings. Members of the Advisory Board believe that CEF could be an important partner in the PEMPAL Initiative, if sufficient resources can be supplied to enable its participation.

CEF’s Regional IMF Public Finance Advisor, Mr. Eivind Tandberg, discussed his activities and work plan. He has identified needs and issues that the Board Members appreciate from their own personal and organizational experiences.

Mr. Keith Dublin of the IMF previewed the presentation he created for the Supervisory Board. Advisory Board Members discussed the need to secure financing for a Government Finance Statistics Advisor position, which would extend and enhance CEF’s technical assistance efforts.

The discussion broadened out to the need to identify more resources for CEF. Members had suggestions about ways to pursue possible grants and longer term support that might sustain CEF operations. The Advisory Board would like to stress the need for CEF member countries to become more active in identifying funds for future activities.

The Board adjourned at 8:15 PM.