5th Supervisory Board Meeting, May 6, 2005, Skopje, Macedonia

agenda

1. Report from the 3rd session of the Advisory Board
2. Annual Report and the Final Accounts for 2004
   a. Business Plan and the Annual Budget for 2005
   b. Capacity Building in Public Accounting (CBIPA) project
4. Monitoring the benefits of member country participation
5. IMF Resident Advisor
6. Other
7. Conclusions of the meeting

participants

1. Representatives with voting powers:
   - Anila Cili, Head of Treasury Department, Ministry of Finance, Albania,
   - Fatos Ibrahimi, Vice-Governor, National Bank of Albania,
   - Ljerka Marić, Minister of Treasury, BiH
   - Ljubiša Vladušić, Vice-Governor, Central Bank of BiH
   - Lyubomir Datzov, Deputy Minister of Finance, Bulgaria
   - Ivana Maletić, Assistant to the Minister of Finance, Croatia
   - Nikolai Popovski, Minister of Finance, Macedonia,
   - Petar Gošev, Governor, National Bank of Macedonia,
   - Igor Lukšić, Minister of Finance, Montenegro,
   - Stanka Vizi, Head of HR Department, Central Bank of Montenegro,
   - Dragos Neacsu, Deputy Minister of Finance, Romania,
   - Jelana Sedlaček, Head of EU Department, Ministry of Finance, Serbia,
   - Andrej Bajuk, Minister of finance, Slovenia.

2. Representatives of donors:

   The World Bank:
   - Orsalia Kalantzopoulos, Country Director for Southeast Europe
   - Ardo Hansson, Economist in Southeast Europe Country Unit
   - Franz Kaps, Special WB Representative for Southeast Europe, Office for SEE, European Commission /The World Bank,
   - Jasmina Varnalieva, Private Sector Development Specialist, CBIPA Project Task Manager

   IMF
   - Teresa Ter-Minassian, Director, IMF
   - Eivind Tandberg, Deputy Division Chief, Fiscal Affairs Department
Ministry of Finance, The Netherlands
- Enrico Van Exel, TA Coordinator, Chairman of the CEF Advisory Board,

US Department of Treasury
- Sheila Beckett, Regional Budget Advisor, US Department of Treasury

Ministry of Finance Slovenia
- Andrej Kavčič, Undersecretary, Ministry of Finance, Slovenia, President of CEF Managing Board,
- Irena Sodin, Undersecretary, Ministry of Finance, Slovenia, Former President of CEF Managing Board,

3. Coordinators and other representatives of member institutions:
- Katerina Krstevska, Assistant to the Minister of Finance of Macedonia,
- Emilija Nacevska, Vice-Governor, National Bank of Macedonia,
- Vladimir Kavarić, Secretary of the Ministry of Finance of Montenegro,
- Dorin Mantescu, Advisor to the Minister of Finance, Romania.

4. Representatives of the CEF
- Mira Dobovišek, Director
- Urška Fon Satler, Project Manager
1. **Report from the 3rd session of the Advisory Board**

**CONCLUSION**: The Supervisory Board accepts the report of the Advisory Board and supports its suggestions.

2. **Annual Report and the Final Accounts for 2004**


3. **Business Plan for 2005**
   a. **Business Plan and the Annual Budget for 2005**

**CONCLUSION**: The Supervisory Board approves the Business Plan and the Annual Budget for 2005.

   b. **Capacity Building in Public Accounting (CBIPA) project**

**CONCLUSION**: The Supervisory Board meeting endorses further regionalization of the CBIPA project, committing to:
   1. provide the CEF with the expression of interest by September 2005, and
   2. actively engage in project fund raising.

4. **Monitoring the benefits of member country participation**

**CONCLUSION**: The Supervisory Board acknowledges results of 2004 pilot survey on benefits of the CEF training programs for member countries and commits to strengthen the support to the CEF in running of future surveys.

5. **IMF Resident Advisor**

**CONCLUSION**: The Supervisory Board reiterates its support to the appointment of the regional IMF PFM advisor and members commit to approach potential donors to help raising funds for its financing.

6. **Other**
   c. **Enlargement of the CEF Management Board**

**CONCLUSION**: The Supervisory Board approves the enlargement of the CEF Management Board.

   d. **Reappointment of Director**

**CONCLUSION**: The Supervisory Board approves the appointment of Ms Mira Dobovišek as Director of the CEF for another four year mandate.