6th Supervisory Board Meeting,
June 2, 2006, Sv. Stefan, Montenegro

agenda

1. Annual Report and the Final Accounts for 2005
3. Monitoring the Benefits of Member Country Participation
4. Report from the IMF Regional PFM Advisor
5. Appointment of the IMF Regional Advisor for Statistics
6. Report from the 4th Meeting of the Advisory Board
7. Other

participants

1. Representatives with voting powers:
   - Igor Lukšić, Minister of Finance, Montenegro
   - Ljubiša Krgović, Governor, The Central Bank of Montenegro
   - Sherefedin Shehu, Deputy Minister of Finance, Albania
   - Ljubiša Vladušić, Vice Governor, Central Bank of Bosnia and Herzegovina
   - Ivana Maletić, Assistant Minister, Ministry of Finance, Croatia
   - Vančo Kargov, Vice Governor, National Bank of the Republic of Macedonia
   - Ljupka Mindoševa, Chief of Cabinet, Ministry of Finance, Macedonia
   - Catalin Ioan, Secretary of State, Ministry of Public Finance, Romania
   - Srdan Lalčić, Counsellor, Ministry of Finance, Serbia
   - Žiga Lavrič, State Secretary, Ministry of Finance, Slovenia
   - Janez Košak, Vice Governor, Bank of Slovenia

2. Representatives of donors:
   The World Bank:
   - Nadir Mohammed, Country Director for Albania
   IMF
   - Keith Dublin, Division Chief, IMF, Statistics Department
   - Harald Hirschhofer, IMF Resident Representative to SCG
   - Eivind Tandberg, Regional IMF PFM Advisor
   Ministry of Finance, The Netherlands
   - Luc Bool, TA Coordinator
   US Department of Treasury
   - Richard Bartholomew, Senior Budget Advisor
   OECD/SIGMA
   - Francois-Roger Cazala, Public Financial Management Advisor
   GTZ
   - Anke Sholz, Project Manager
   Central European Initiative
   - Guido Paolucci, Head of Project Secretariat
   Ministry of Finance Slovenia
   - Andrej Kavčič, Undersecretary, Ministry of Finance, Slovenia, President of CEF Management Board

3. Coordinators and other representatives of member institutions:
   - Nada Zrinušić, Advisor, Ministry of Finance, Croatia,
   - Andrei Gabriel Benghea-Malaies, Advisor of the Minister of Public Finance, Romania
- Vladimir Kavarić, Secretary of the Ministry of Finance of Montenegro,
- Stanka Vizi, Director of the Human Resource Department, Central Bank of Montenegro

4. Representatives of the CEF
   - Mira Dobovišek, Director
   - Jana Repanšek, Deputy Director
   - Urška Fon Satler, Project Manager
   - Mia Pavešić-Škerlep, Assistant to the Regional IMF PFMA
1. **Annual Report and the Final Accounts for 2005 (ENCLOSED)**

**CONCLUSION:** The Supervisory Board approves the Annual Report and the Final Accounts for 2005.


**CONCLUSION:** The Supervisory Board approves the Business Plan 2006-2007 and the Annual Budget for 2006.

3. **Monitoring the benefits of member country participation (ENCLOSED)**

**CONCLUSION:** The Supervisory Board acknowledges the results of 2005 Survey on Benefits of the CEF Training Programs for Member Countries.

4. **IMF Regional Public Finance Management Advisor (ENCLOSED)**

**CONCLUSION:** The Supervisory Board:

1. Endorses the work program developed by the Regional Advisor and commits to support its implementation;
2. Underlines the importance of promoting cross-country learning and transparency and recommends that technical assistance reports in general be made available through the Regional Advisor's webpage on the CEF website, provided that the countries have the opportunity to limit the distribution of reports that contain sensitive information;
3. Supports the proposals to carry out regional and cross-country analytical and research activities.

5. **IMF Regional Advisor for Statistics**

**CONCLUSION:** The Supervisory Board:

1. Endorses the appointment of the IMF Regional GFS Advisor,
2. Commits to provide assistance to the CEF in fund raising, and
3. Approves the framework program of Technical assistance presented by Keith Dublin and commits to closely work with the advisor when appointed in developing the technical assistance agenda.

6. **Report of the Advisory Board**

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