

NOTE

on the Eighth Meeting of the Council of the EURASEC Anti-Crisis Fund

The Eighth Meeting of the Council of the EURASEC Anti-Crisis Fund (hereinafter - ACF, Fund) was held in Minsk on 7 December, 2012. The Meeting:

1. Approved the Regulation on the procedures for the ACF Council's meetings.
2. Approved the reimbursement of expenses of the ACF Resources' Manager (hereinafter – the Manager) for the audit of ACF's financial statements for 2012.
3. Supported the Manager's proposal on the provision of statistical information by the Fund's member countries. The Manager was instructed to draft a regulation on the provision of statistical information.
4. Approved the Manager's Appraisal of the Report of the Belarus' Ministry of Finance on the compliance with the conditions of the fourth tranche of the ACF financial credit; authorized the disbursement of this tranche to Belarus in the amount of US\$ 440 million; and requested the preparation of the new Letter of Intent to set the parameters of the Government's stabilization program for 2013.
5. Approved the Manager's Report on the implementation of the Fund's financial credit to Tajikistan, and took note of the Appraisal of external auditor ZAO "BDO" on the utilization of ACF funds by the Ministry of Finance of Tajikistan.
6. Approved the Concept Note for the investment project "Reconstruction of Bishkek-Osh Highway Phase 4", presented by the Ministry of Finance of Kyrgyz Republic, and the Manager's Appraisal of the preliminary application for this project. The Manager was instructed to start preparing detailed documentation for the project.
7. Approved the Concept of ACF Strategy for 2013-2017, and instructed the Manager to establish a working group with the participation of experts from ACF member states to prepare the ACF Strategy for 2013-2017.
8. Took note of the implementation of the ACF's Work Program for 2012.
9. Approved the Fund's Work Program for 2013.
10. Took note of the information on making initial contributions to the Fund and on the encashment of bills of exchange issued by the ACF member countries.

11. Approved the Concept of the Policy for the Procurement of Goods, Services and Works for Projects Financed from the ACF Resources.
12. Instructed the Manager to prepare proposals on the possible utilization of part of the Fund's net profits to finance grant programs in the social sectors of low-income member countries of the ACF.
13. Considered the address of the Minister of Finance of Armenia on the reconstruction of the "Nairit" plant. The Manager was instructed to evaluate a report submitted by the Ministry of Finance on the feasibility of extending a loan to support the reconstruction of the said plant.