The Sixty-first Annual Meeting of the Board of Governors of the Inter-American Development Bank (Bank or IDB) and Thirty-fifth Annual Meeting of the Board of Governors of the Inter-American Investment Corporation (Corporation) were held on 20 and 21 March 2021. Pursuant to Resolution DE-2/21, adopted by the Bank’s Board of Executive Directors through the electronic voting procedure on 13 January 2021, the annual meetings were held using a virtual format on an electronic software platform (Microsoft Teams) with a limited number of members of Senior Management present in Barranquilla, Colombia, as agreed by the Bank’s Board of Executive Directors at its 17 February 2021 meeting.

A. Inaugural session – 20 March 2021

1. Call to order

1.1 Following the preliminary session of Heads of Delegation, there being the necessary quorum, the Governor for Ecuador, Mauricio Pozo, Minister of Economy and Finance and outgoing Chairperson of the Boards of Governors of the Bank and the Corporation, called to order the inaugural session of the Annual Meetings of the Boards of Governors of the Bank and the Corporation.
2. **Welcome by the Mayor of Barranquilla**

2.1 Note was taken of the welcome remarks by the Mayor of Barranquilla, Jaime Pumarejo Heins.

3. **Remarks by the Governor of the Atlántico Department**

3.1 Note was taken of the welcome remarks by the Governor of the Atlántico Department, Elsa Noguera.

4. **Remarks by the outgoing Chairperson of the Boards of Governors of the Bank and the Corporation**

4.1 Note was taken of the remarks by the outgoing Chairperson of the Boards of Governors of the Bank and the Corporation, Mauricio Pozo.

5. **Consideration of the draft agendas**

5.1 The Boards of Governors approved the agendas for the Annual Meeting of the Board of Governors of the Bank and the Annual Meeting of the Board of Governors of the Corporation (documents AB-3251-1 and CII/AB-1574-1).

6. **Election of the Chairperson of the Boards of Governors of the Bank and the Corporation**

6.1 The Boards of Governors elected by acclamation the Governor for Colombia, Alberto Carrasquilla Barrera, as Chairperson of the Boards of Governors of the Bank and the Corporation until the next Annual Meetings of the Boards of Governors, in accordance with the respective Regulations of the Boards of Governors.

7. **Remarks by the incoming Chairperson of the Boards of Governors of the Bank and the Corporation**

7.1 Note was taken of the remarks by the incoming Chairperson of the Boards of Governors of the Bank and the Corporation, Alberto Carrasquilla Barrera.

8. **Artistic show**

8.1 An artistic show was presented, and the national anthem of the Republic of Colombia was played.
9. Statement by the President of the Inter-American Development Bank and Chairman of the Board of Executive Directors of the Inter-American Investment Corporation

9.1 Note was taken of the statement by the President of the Bank and Chairman of the Board of Executive Directors of the Corporation, Mauricio J. Claver-Carone, contained in document AB-3286, CII/AB-1601.

10. Video tribute to the former President of the Inter-American Development Bank

10.1 A video tribute to the former president of the Inter-American Development Bank, Mr. Luis Alberto Moreno, was projected.

11. Remarks by the President of the Republic of Colombia

11.1 Note was taken of the remarks by the President of the Republic of Colombia, Mr. Iván Duque Márquez.

12. Close of the inaugural session

12.1 The Chairperson of the Boards of Governors adjourned the inaugural session.

B. Second plenary session – 21 March 2021

The Chairperson of the Boards of Governors, having received confirmation from the Office of the Secretary that there was the required quorum, called to order the second plenary session.


1.1 The minutes and summary of deliberations of the Sixtieth Annual Meeting of the Board of Governors of the Bank and the Thirty-fourth Annual Meeting of the Board of Governors of the Corporation, held in Guayaquil, Ecuador were approved (documents AB-3218, CII/AB-1562 and AB-3218-1, CII/AB-1562-1).

1.2 The minutes and summary of deliberations of the One Hundred Eighteenth Meeting of the Committee of the Board of Governors of the Bank and the Forty-Ninth Meeting of the Committee of the Board of Governors of the Corporation were also approved (documents CA-593, CII/CA-201, and CII/CA-201-1).

1.3 Lastly, the Boards of Governors approved that, once the Office of the Secretary of the Bank finalized preparation of the minutes and summary of deliberations for the present Annual Meetings, those documents be submitted to the Boards of Governors for a vote without calling a meeting, for a period of at least two weeks.
2. **Consideration of the minutes and summary of deliberations of the Special Meeting of the Board of Governors of the Inter-American Development Bank for the Election of the President of the Bank**

   2.1 The Chairperson of the Boards of Governors submitted to the Board of Governors for consideration and approval the minutes and summary of deliberations, with the amendment proposed by the Governor for Argentina. There being no comments, the documents with the proposed amendment were approved.

3. **Review of the remuneration of the Executive Directors of the Bank**

4. **Review of the remuneration of the President of the Bank**

   4.1 To give the Governors more time to consider this item, it was agreed to submit the proposed resolution set forth in document AB-3270 for electronic voting, for a period up to three weeks, expiring on 12 April 2021. The Chairperson of the Boards of Governors said that, for the resolution to be adopted, sufficient votes needed to be received to meet the quorum and favorable vote requirements set forth in the Agreement Establishing the Bank. Note was also taken of the Governors’ comments on the matter made during the meeting.

5. **Sites and dates of future annual meetings of the Boards of Governors of the Inter-American Development Bank and the Inter-American Investment Corporation**

   5.1 The Chairperson of the Boards of Governors submitted the proposed resolution on sites and dates of future annual meetings of the Boards of Governors for consideration (document AB-3260).

   5.2 The Board of Governors of the Bank adopted Resolution AG-6/21, resolving to hold the 2022 Annual Meetings of the Boards of Governors of the Bank and the Corporation using a virtual format through an electronic software platform, from 17 to 20 March 2022, and to instruct the Board of Executive Directors to present its recommendations in due time on the sites and dates of future Annual Meetings of the Boards of Governors of the Bank and the Corporation.

6. **IDB Group mandate**

   6.1 The Chairperson of the Boards of Governors submitted the proposed resolution contained in document AB-3284, CII/AB-1599 to the Boards of Governors for consideration. In that regard, he indicated that the Boards of Executive Directors of the Bank and the Corporation had instructed the President of the Bank and Chairman

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1 This agenda item was considered only by the Board of Governors of the Bank.
2 On 29 March 2021, the approved versions of the minutes and summary of deliberations of the Special Meeting of the Board of Governors of the Bank were distributed (documents AB-3250-2 and AB-3250-3).
3 These agenda items were considered only by the Board of Governors of Bank.
4 This agenda item was considered only by the Board of Governors of the Bank.
of the Board of Executive Directors of the Corporation to include this proposed resolution on the draft agendas for the Annual Meeting of the Boards of Governors of the Bank and the Corporation.

6.2 Subsequently, the Governors took the floor: three Governors indicated they were not in a position to support the proposed resolution as presented and requested changes; other Governors commented on its content; and the majority of the remaining Governors who spoke during this session expressed their willingness to support the proposed resolution as presented.

6.3 With the required majorities in place, the Boards of Governors of the Bank and the Corporation adopted Resolution AG-7/21, CII/AG-2/21.

6.4 There being no further business, the Chairperson of the Boards of Governors adjourned the second plenary session.

C. Closing session – 21 March 2021

Following the second plenary session, the closing session of the Annual Meetings of the Boards of Governors of the Bank and the Corporation was called to order.

1. Remarks by the President of the Inter-American Development Bank and Chairman of the Board of Executive Directors of the Inter-American Investment Corporation

1.1 Note was taken of the remarks by the President of the Bank and Chairman of the Board of Executive Directors of the Corporation, Mr. Mauricio J. Claver-Carone.

2. Remarks by the Chairperson of the Boards of Governors

2.1 Note was taken of the remarks by the Chairperson of the Boards of Governors of the Bank and the Corporation, who adjourned the Sixty-first Annual Meeting of the Board of Governors of the Bank and Thirty-fifth Annual Meeting of the Board of Governors of the Corporation.