

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-30/13

Regional. Loan 2602/OC-RG – Covelo Foundation – Renewable Energy Solutions for Rural Populations in Central America

The Board of Executive Directors

RESOLVES:

That the authority granted pursuant to Resolution DE-129/11 to provide funds to eligible microfinance institutions for dedicated renewable energy system credit lines for low-income individuals in Honduras, El Salvador and Belize, shall be further expanded in accordance with the Amendment to the Loan contained in document PR-3763-1, and to such end, the President of the Bank, or such representative as he shall designate, is authorized in the name and on behalf of the Bank, to enter into such agreements as may be necessary with Fundación José Maria Covelo, a foundation incorporated and organized under the laws of Honduras, for the purpose of offering the credit lines to low-income individuals in two additional countries, Nicaragua and Guatemala. The financing will consist of an A loan for the amount of up to US\$3,000,000 from the Ordinary Capital resources of the Bank, chargeable to the Opportunities for the Majority Financing Facility, established by Resolution DE-27/07 and amended by Resolution DE-62/11. The financing will be subject to the terms and conditions indicated in the Executive Summary of the Amendment to the Loan contained in document PR-3763-1. The President of the Bank, or such representative as he shall designate, is also authorized to execute any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 4 April 2013)