CORAL TRIANGLE INITIATIVE
ON CORAL REEFS, FISHERIES AND FOOD SECURITY

CHAIR'S SUMMARY

FINANCIAL RESOURCES WORKING GROUP MEETING

8 November 2024

Manila, the Philippines

Adopted on
8 November 2024

by the Governments of Indonesia, Malaysia, Papua New Guinea, the Republic of the Philippines, Solomon Islands, and Timor-Leste

INTRODUCTION

1. The Financial Resources Working Group (FRWG) Meeting was conducted in Dusit Thani, Manila, the Philippines with both in-person and virtual participation via ZOOM on 8 November 2024.
2. Mr. John Erick Avelino, representing the FRWG Chair Assistant Secretary Marcial C. Amaro. Jr, from the Philippines, chaired the meeting.
3. The objectives of the meeting were as follows:
    a. To present and update on Coral Triangle Conservation Fund (CTCF),
    b. To present the following:
        i) FRWG 2024 Budget Utilization and Work Plan
        ii) FRWG 2025 Work Plan,
        iii) Grant Manual,
    c. To update on Partners' activity with CTI-CFF,
    d. To present SOM-19 Recommendations,
    e. To discuss other matters.

CHAIR SUMMARY: DECISIONS

SESSION 1: OPENING

1.1 Acknowledged the Welcome Remarks from Dr. Frank Keith Griffin, the Executive Director (ED) of the Coral triangle Initiative on Coral Reefs, Fisheries and Food Security (CTI-CFF) Regional Secretariat,

1.2 Acknowledged the Opening Remarks delivered by Mr. John Erick B. Avelino on behalf of Assistant Secretary Mr. Marcial C. Amaro. Jr. Chair of the Financial Resources Working Group (FRWG).

SESSION 2: INTRODUCTION OF PARTICIPANTS AND APPOINTMENT OF RAPPORTEUR

2.1 Acknowledged the participation of representatives from the Governments of Indonesia, Malaysia, Papua New Guinea, Philippines, Solomon Islands, and Timor-Leste.

SESSION 3: ADOPTION OF AGENDA

3.1 Adopted the Provisional Agenda for the meeting with some revisions (Annex 1):

a. Inclusion of Chair's Summary in the agenda;
b. Inclusion of Indonesia's one-paragraph statement in the Joint Ministerial Statement under agenda item Senior Official Meeting (SOM) Recommendation;
c. Moving agenda item Other Matters before SOM Recommendation and Chair's Summary.

SESSION 4: REGIONAL SECRETARIAT UPDATE ON CORAL TRIANGLE CONSERVATION FUND

4.1 Acknowledged and appreciated the presentation of Dr. Yang Mee Eng, the Chief Executive Officer of the Coral Triangle Conservation Fund (CTCF) on the updates of the Fund, noting the latest development from the First Meeting of the Board of Directors on 5 November 2024 where the Bylaws and Conflict of Interest documents have been approved and marked for submission as part of the application process for registering the Settlor;

4.2 Endorsed the legal establishment of the US Non-Profit Settlor of the Coral Triangle Conservation Fund;

4.3 Tasked CT6 Member Countries to send the name of nomination for the members of Grants Committee by 30 November 2024;

4.4 Tasked CTCF to provide reports annually through the Regional Secretariat in Senior Official's Meeting.

4.5 Tasked the CTCF to provide a simplified presentation on the Grant Organization Structure and the identified mechanism within the CTCF during the Senior Official's Meeting.

SESSION 5: REPORT OF 2024 FRWG WORK PLAN AND BUDGET UTILIZATION

5.1 Acknowledged and appreciated the Report of the 2024 FRWG Work Plan and Budget Utilization prepared by the Regional Secretariat (Annex 2);

SESSION 6: 2025 FRWG BUDGET

6.1 Acknowledged and endorsed the draft of 2025 FRWG Work Plan (Annex 3);
6.2 Tasked the Regional Secretariat to identify dates of any activities for easier planning at national level and to explore opportunities of back-to-back meeting with the Internal resources Committee (IRC) and any related Technical Working Group meeting to maximize the efficiency funding support

Session 7: GRANT MANAGEMENT MANUAL

7.1 Acknowledged the presentation on Grant Management Manual, agreed in principle, and tasked RS to provide formal letter requesting feedback from the CT6 by 30 November 2024. In the event that no comment is received from CT6 Countries, the Grant Manual is accepted.

SESSION 8: CTI PARTNERS' UPDATE

8.1 Acknowledged the presentations of CTI Partners *Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ),* –USAID Sustainable Coral Triangle (SCT) (Annex 4), Wildlife Conservation Society (WCS) (Annex 5), International Union for Conservation Nature (joined virtually), and appreciated their continuous support to the CTI-CFF;

SESSION 9: OTHER MATTERS

9.1 Acknowledged the recommendation from Indonesia making reference to the Regulation 14 of the CTI-CFF Finance Regulation with regards to the reappointment of the Audit Board of the Republic of Indonesia (*Badan Pemeriksa Keuangan RI – BPK RI*) as the CTI-CFF RS External Auditor for the period of 2025 and 2026.

SESSION 10: SOM-19 RECOMMENDATION

10.1 Approved the SOM19 recommendation (Annex 6);

SESSION 11: CLOSING

11.1 Appreciated the excellent chairing of the meeting by Chair FRWG, as well as the participation of CT6 Focal Points, representatives, and CTI Partners in the meeting;

11.2 Appreciated the efforts of the Regional Secretariat staff both those who support physically and virtually from Manado, in collaboration with NCC Philippines, for their successful coordination in preparing and ensuring the meeting proceeded smoothly.