

**Minutes¹ of a meeting of the Board of Publish What You Fund (PWYF)
Held by conference call and at China Works, 100 Black Prince Road, London, SE1 7SJ
on Monday 17 June 2024 at 15:00**

Director & Trustee:	Al Kags – Chair	Conference Call
	Paul Lenz	Conference Call
	Giles Bolton [part – connection issues]	Conference Call
	Jo Hine	Conference Call
	Hetty Kovach	Conference Call
	Andrea Ordonez Llonos	Apologies
	Justine Tordoff	Conference Call
	Michael Jarvis	Conference Call
	Karolina Olofsson	Conference Call
	Jenna Slotin	Conference Call
Attendee	Gary Forster – CEO	Conference Call
	Linda Grimsey – Operations Manager	Apologies
	George Ingram – Chair of Friends of PWYF	Conference Call
	Loretto Leavy – Company Secretary	Conference Call
	Sally Paxton - U.S. Representative	Conference Call
	Alex Tilley – Research Manager	Conference Call
	Paul James - Research Manager - DFI Transparency Initiative	Conference Call

Preliminary Items	
1.	<p>Welcome, quorum & declarations</p> <p>The Chair welcomed everyone to the meeting, noting that the meeting would focus on individual project updates. The Chair confirmed that a quorum was present and declared the meeting open. Pursuant to section 177 and 182 (as applicable) of the Companies Act 2006 and in accordance with the articles of association of PWYF, each of the directors present declared the nature of all interests in the business proposed to be transacted. Micheal Jarvis confirmed a new appointment as director of Accountability Counsel. There were no other new declarations of interest in relation to matters on the agenda.</p>
2.	<p>Minutes</p> <p>The Board approved the minutes of the meeting held on 19 March 2024 (Paper 2). [Published: June 2024].</p>
3.	<p>CEO performance and funding update</p> <p>The Board noted the CEO update (paper 3) and the May and March monthly email updates included within that report.</p> <p>The CEO briefed the Board on the successful World Bank Spring meetings and the IATI Member's Assembly in Colombia. A full briefing was given on the high level of engagement including the second Metrics Matters report of USAID's localisation progress, the DFI Transparency Index and Private Capital Mobilisation. Impact tracking had continued to be implemented and this was useful to maintain momentum on projects within the team and to assist with donor reporting.</p> <p>The Aid Transparency Launch was planned for 16 July at Brookings in Washington DC. The panel would include representatives from USAID, the World Bank's Global Alliance on Food Security team, and a country statistical office (likely Ghana or Kenya). The Sustainable Development Goals (SDG) Director (Laurel Patterson) at UNDP, would briefly present on the UNDPs' new SDG dashboard, highlighting that IATI data was useful for tracking progress on the SDGs zzzdue to its underlying quality facilitated through PWYF. IATI's Secretariat sits within UNDP. IATI Member's</p>

	<p>continued to be supportive of IATI funding future Aid Transparency Indexes, however this was not yet agreed with IATI.</p> <p>The Board discussed in detail the current funding position which was stable although there had been a number of delayed transfers which were causing issues. The CEO detailed the challenges and engagement around the future funding pipeline including the proposed UK Aid Transparency review and the challenges with funding the next iteration of the Aid Transparency Index. The Board discussed funding in detail and different strategies which could be taken and navigation of the changing funding environment.</p> <p>Action: Funding updates would be provided to the Board as this developed, particularly IATI funding for the 2026 Aid Transparency Index and the proposed UK Aid Transparency review (which may not be progressed until after the UK election). The 2024 Aid Transparency Index launch and IATI Member Assembly would continue to be leveraged to build further support on future Index funding.</p>
<p>4.</p>	<p>Project updates from individual team members The Board received detailed presentations and reports on projects.</p> <p>Mobilisation: The Research Manager for the DFI Transparency Initiative (Paul James) gave a detailed review of the mobilisation project, its challenges and opportunities for future, and work done on the consultation and advocacy to date. The consultation would close in the coming weeks and would launch at the Autumn World Bank meetings. The Board discussed the Financing for Development (FfD4) 2025 conference and how PWYF would interact with this. Action: Jenna Slotin would discuss with the team potential efficient methods to liaise in advance with the FfD4 2025 conference. Consideration would be given to whether first movers could be utilised to help build the case for transparency. The mobilisation report would launch at the Autumn World Bank meetings, potentially hosted by the Centre for Global Development (CGD) in Washington, DC.</p> <p>DFI Transparency Index: A full briefing was given on the current position of the DFI methodological review. The methodology review was open until the end of the month. The next Index would publish in 2025. This linked to the World Bank's International Development Association 20 (IDA20) and work had started on policy priorities for this. The Board discussed the importance of transparency and how it linked to localisation.</p> <p>USAID localisation: The U.S. Representative (Sally Paxton) gave an update on the USAID localisation report which had been well received and detailed the approach taken with the second report. This would launch on 20 June; the embargoed report would be circulated to the Board. The Board discussed the results and the challenges with transparency from a local viewpoint.</p> <p>2024 Aid Transparency Index (Index): The Research Manager (Alex Tilley) detailed the background and progress of the Index to date. The report writing was being finalised that week. The Index was on target to launch at Brookings in July. The Chair (Al Kags) would attend if possible. The Board thanked the Executive for their continued focus on the Index. An invite to the launch would be circulated to all Trustees.</p> <p>The Board thanked the Executive for their work on each project with great progress being made on each.</p>
<p>5.</p>	<p>Finance Update The Board noted the June Finance Report (to 30 April) (paper 4). The Chair of the Finance Committee gave an overview of discussions at the last Finance meeting. The meeting noted the current cashflow position, funding projection of cashflow and expenses overview. Action: The potential for unrestricted funding was discussed; although this was not often granted, it would continue to be part of wider funding conversations.</p>

6.	<p>PWYF Annual Agenda Cycle. The annual cycle was noted.</p>
Strategy	
7.	<p>Strategy The Board discussed that additional time was needed to progress the strategy update as resources had been diverted to immediate project delivery and advocacy. The CEO set out the updated timeline. The Board agreed that the strategy would be targeted for approval in December 2024; additional sessions on strategy would be scheduled.</p> <p>Action: The CEO would draft a list of stakeholders to engage with in the strategy consultation, when compiled this list would be circulated to the board along with invites to join specific strategy sessions.</p>
Governance / Approvals	
8.	<p>Review of Board evaluation paper In March, we agreed to have a board review which reviewed the overall board performance, composition and future priorities as well as reviewing individual Trustee fit and proper assessments and skills. Overall, there was a high level of consensus particularly regarding future priorities on updating the strategy, communicating the value of the organisation, and fundraising. The summary table highlighted a good to extremely good board (with a small number of outliers) which was seen by the majority to have effective decision making and communication and good support from the Chair, CEO and CoSec. The Trustee fit and proper review and tenure rotation plan was reviewed. The Trustee skills were presented in the report, and these were also noted.</p> <p>Actions: The Board agreed:</p> <ul style="list-style-type: none"> • Should IATI funding be received, it could be possible to fund an in-person December board meeting. Strategy sessions would be used to introduce Trustees to key stakeholders and partners. Both would be useful in building Board resilience for any unexpected crisis. • Should further funding be received, a priority should be to consider how to increase resources as working to capacity on projects cannot be sustained in the longer term. • Two volunteers were sought for the Finance Committee. Commitment was only four extra one hour meetings a year and associated preparation time.
9.	<p>Date of Next meetings:</p> <ul style="list-style-type: none"> • Wednesday 2 October. 26 September 2024 was rescheduled (post meeting) due to a clash with New York's climate week. • Wednesday 11 December 2024 <p>There was no other business. The meeting closed at 17.02</p>
For Reference	
10.	<p>Monthly updates – May and April (see paper 2)</p>

ⁱ Minutes publication policy:

Please note these minutes are published in full; redactions are marked clearly where this information relates to:

- Personal Information
- Information obtained in confidence
- Commercial interests.