



BUDGET, HUMAN RESOURCES AND  
COMPENSATION COMMITTEE

2022-BHRC18-DOC-003

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**MINUTES OF THE SEVENTEENTH BUDGET, HUMAN RESOURCES AND  
COMPENSATION COMMITTEE MEETING OF THE NEW DEVELOPMENT BANK  
(VIDEOCONFERENCE) HELD ON DECEMBER 13, 2021 AT 20:30 (CHINA TIME)**

PRESENT:

**Members of the Budget, Human Resources and Compensation Committee**

- i. Mr. Erivaldo Gomes (Alternate Director for Brazil, Chairperson)
- ii. Mr. Pavel Snisorenko (Alternate Director for Russia)
- iii. Mr. Prasanna V. Salian (Temporary Alternate Director for India)
- iv. Mr. Bo Zhang (Alternate Director for China)
- v. Ms. Vuyelwa Vumendlini (Alternate Director for South Africa)
- vi. Mr. Md. Shahriar Kader Siddiky (Temporary Additional Director for the Constituency of Bangladesh and the United Arab Emirates)
- vii. Mr. Abdalla Ahmed Al Obeidli (Temporary Additional Alternate Director for the Constituency of Bangladesh and the United Arab Emirates)
- viii. Mr. Marcos Troyjo (President and Committee Member)

**Advisors and other Participants accompanying Committee Members**

- i. Mr. Marcos Machado Guimarães, Deputy Secretary for International Economic Affairs, Ministry of Economy, Brazil
- ii. Ms. Raquel Porto Ribeiro Mendes, Coordinator for Relations with Global Development Institutions, Ministry of Economy, Brazil
- iii. Ms. Livia Braga, Infrastructure Analyst, Ministry of Economy, Brazil
- iv. Mr. Oleg Podomatko, Deputy Director, Department for International Financial Affairs, Ministry of Finance, Russia
- v. Ms. Elena Zamorina, Advisor, Department for International Financial Affairs, Ministry of Finance, Russia
- vi. Mr. Jiangnan Qian, Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China

- vii. Mr. Lei Zhang, Deputy Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- viii. Ms. Hongna Li, Deputy Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- ix. Mr. Yazhou Yan, Staff, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- x. Mr. Mfundo Hlatshwayo, Chief Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa
- xi. Mr. Marlon Geswint, Chief Director, Country and Thematic Analysis, National Treasury, South Africa
- xii. Mr. Oratilwe Teisho, Assistant Director, BRICS Global and Emerging Market, International and Regional Economic Policy, National Treasury, South Africa

### **Vice Presidents**

- i. Mr. Vladimir Kazbekov, Vice-President and Chief Operating Officer (“COO”)
- ii. Mr. Anil Kishora, Vice-President and Chief Risk Officer (“CRO”)
- iii. Mr. Qiangwu Zhou, Vice-President and Chief Administrative Officer (“CAO”)
- iv. Mr. Leslie Maasdorp, Vice-President and Chief Financial Officer (“CFO”)

### **Secretary to the Committee**

- i. Ms. Yolande Dwarika, Director General and Corporate Secretary

### **Other New Development Bank Staff**

(Attachment I)

In the absence of the Chairperson of the Budget, Human Resources and Compensation Committee (“Committee” or “BHRC”), the Alternate Director for Brazil was elected as the Chairperson of the meeting.

#### **1. Adoption of the Agenda**

The agenda (2021-BHRC17-DOC-001) was considered and adopted by the Committee.

#### **2. Leave of Absence**

The Directors for Brazil, India and China were absent. They were represented by their Alternates or Temporary Alternates. The Alternate Director for South Africa attended the meeting. The meeting had the requisite quorum.

**3. Approval of Minutes and Summary of the 16<sup>th</sup> Meeting of the Budget, Human Resources and Compensation Committee held on September 22, 2021**

The Committee considered and approved the Minutes (2021-BHRC17-DOC-003) and Summary (2021-BHRC17-DOC-004) of the 16<sup>th</sup> BHRC Meeting held on September 22, 2021.

**4. Matters Arising from the Previous Meeting**

The Committee considered the Matters Arising from the 16<sup>th</sup> BHRC Meeting (2021-BHRC17-DOC-005) and took note thereof.

The Committee considered the Human Resources Department Dashboard (2021-BHRC17-DOC-005-a) and took note thereof.

The Committee considered the Note on Secondment Program with Member Countries (2021-BHRC17-DOC-005-b) and recommended that it be submitted to the Board of Directors for approval.

**5. Budget**

**a. Budget Utilisation Report for the period ended September 30, 2021**

The Committee considered the Budget Utilisation Report for the period ended September 30, 2021 (2021-BHRC17-DOC-006) and took note thereof.

**b. Budget Utilisation for CY2021 and Proposed Budget for CY2022**

The Committee considered the Budget Utilisation Forecast for CY2021 and Budget Proposal for CY2022 (2021-BHRC17-DOC-007).

The Committee took note of the Budget Utilisation Forecast for CY2021 and recommended that the Board of Directors approve the Budget Proposal for CY2022.

**6. Review of Budgeting Policy**

The Committee considered the proposed revisions to the Budgeting Policy and recommended that the Board of Directors approve the revised Budgeting Policy.

**7. Human Resources**

**a. Recruitment and Diversity Update**

The Committee considered the Recruitment and Diversity Update (2021-BHRC17-DOC-009) and took note thereof.

**b. Recruitment Turnaround Time Report**

The Committee considered the Recruitment Turnaround Time Report (2021-BHRC17-DOC-010) and took note thereof.

**c. Proposal on Non-managerial Positions at Grade 9 and Grade 10**

The Committee considered the Note on Proposal on Non-managerial Positions at Grade 9 and Grade 10 (2021-BHRC17-DOC-011) and requested the Management to conduct further work.

**8. Compensation**

**a. Updated Compensation and Benefits Proposals**

The Committee considered the Note on 2021 Review of Staff Compensation and Benefits (2021-BHRC17-DOC-012) and recommended that the Board of Directors approve the compensation and benefit proposals as contained in the Note on 2021 Review of Staff Compensation and Benefits.

**9. Ethics Update**

The Committee considered the Ethics Update (2021-BHRC17-DOC-013) and took note thereof.

**10. Any Other Business**

The meeting ended with thanks from the Chairperson of the Committee.

The following staff members attended the meeting for relevant agenda items with the approval of the Chairperson:

Corporate Secretary Department:

- i. Mr. Weijie Liu, Principal Professional
- ii. Ms. Miya Liu, Young Professional
- iii. Mr. Alexander Efimov, Young Professional
- iv. Ms. Helen Shen, Officer

Front Office of President

- i. Mr. Artur Lacerda, Director General
- i. Mr. Hanyong Liu, Chief
- ii. Mr. Couto Silva, Principal Professional
- iii. Ms. Jasmin Jakoet, Senior Professional
- iv. Mr. Sidharth Kamani, Senior Professional
- v. Mr. James Elias, Executive Assistant to the President
- vi. Mr. Julien Demeulemeester, Professional

Executive Assistants to Vice-Presidents

- i. Mr. Evgeny Kochkin, Executive Assistant to the COO
- ii. Mr. Ningqian Zhang, Executive Assistant to CAO
- iii. Mr. Kaviarasan Kailasam, Executive Assistant to the CRO

Other Departments

- i. Mr. Sergei Kuznetsov, Director General and Legal Counsel
- ii. Ms. Halima Nazeer, Director General, Finance, Budget and Accounting
- iii. Ms. Sharmila Govind, Director General, Human Resources
- iv. Mr. Yousuf Ali Syed, Director General, Treasury and Portfolio Management
- v. Mr. Paritosh Pandit, Chief, Financial Controller
- vi. Mr. Srinivas Yanamandra, Chief, Compliance, Integrity and Ethics
- vii. Mr. Leon Myburgh, Chief, Portfolio Management
- viii. Mr. Abhimanyu Ghosh, Principal Professional, Legal
- ix. Mr. Daniel Freitas, Principal Professional, Human Resources
- x. Mr. Siddharth Nagpal, Senior Professional, Human Resources
- xi. Ms. Claudia Gongora, Senior Professional, Compliance and Investigations
- xii. Mr. Huawei Zhang, Professional, Compliance and Investigations