



24TH CAFI EXECUTIVE BOARD MEETING

Oslo, Norway

June 24, 2024

Public Report

INTRODUCTION

The 24th CAFI Executive Board meeting (EB24) was held on Monday, June 24th, 2024 at the headquarters of the Norwegian Agency for Development Cooperation (NORAD) in Oslo, Norway. The meeting was opened by the welcoming remarks of Mr Bård Wegar Solhjell, Director of NORAD.

Discussions focused mainly on:

- i. The annual report of the Trust Fund,
- ii. an update on the carbon policy and payments for environmental services strategy and,
- iii. strategic discussions with representatives of Cameroon and Gabon.



Opening by Mr Bård Wegar Solhjell, Director of NORAD

1. Annual Report of the Trust Fund

The session aimed to present the 2023 Annual Report of the Trust Fund with a focus on achievements and challenges. This session also included the demonstration of a platform, under development, the 'CAFI Metrics Hub', which displays and visualizes the quantitative targets and achievements of CAFI projects.

The Executive Board appreciated the progress made and the innovations, and adopted the 2023 CAFI Report with the decision: [EB.2024.21 - Adoption of 2023 Annual report.](#)



Speech by Mrs Maggie Charley, Head of International Forests Unit

2. Update on Carbon Policy and Payments for Environmental Services

The sessions presented and gave an update on the various thematic areas which the CAFI Secretariat is working on in setting up a carbon policy and a standardized Payment for Environmental Services (PES) scheme for the Congo Basin. The potential links between the two areas were also highlighted.

The Executive Board expressed the need to develop blended financing and adopted a decision in relation: [EB.2024.22 - Regional Request for proposals for blended finance](#)

3. Country dialogue with Representatives from Cameroon

The session opened with the welcome remarks of Mr Philippe Knill, BMZ Director for Africa, who praised the progress made and reiterated EB's willingness to work with the focal team and develop the partnership with Cameroon.

The Director of Prospective and Strategic Planning Division of the Ministry of Economy Planning and Regional Development (MINEPAT - Cameroon), Mr. Ernest Nnanga, Chief of the Cameroonian delegation, presented the work of the pilot phase of the partnership. This was followed by a discussion between the Board and the delegation to determine next steps.

Discussions then focused on the pilot project to support sustainable agricultural intensification and agro-ecological transition in Cameroon, with the participation of the Cocoa and Coffee Development Fund administrator, the representatives of MINEPAT (CAFI

Focal Team), the Director of Studies, Projects and Cooperation of the Ministry of Agriculture and Rural Development, and representatives of the International Fund for Agricultural Development (IFAD).

Discussions resulted to the approval by the Executive Board of USD 20,512,743 in funding for the project over the next three years: [EB.2024.23 - IFAD Project Approval](#)



Discussions with Cameroonian representatives

4. Country dialogue with Representative from Gabon

The Permanent Secretary of the Climate National Council of the Gabon, Mr Davy Onomori presented the updates on ongoing projects in Gabon. He also stressed the need to support Gabonese institutions and welcomed the CAFI Secretariat's support in this endeavour. The Executive Board also expressed its willingness to provide support to the Gabonese Government on CAFI-funded projects if needed.

CONCLUSION

The 24th CAFI Executive Board Meeting focused discussions on the progress made in implementing the Fund's projects, as well as the strategies to be implemented over the coming months and years. It also facilitated the dialogue with the representatives of two partner countries to ensure the continuity and development of these partnerships. Three decisions were taken and can be consulted on CAFI's website (www.cafi.org).