

Minutes of CoST Board Meeting (Call) No.52 26 June 2024

PARTICIPANTS

Board

Chrik Poortman, Chair
 Kittidej Chantangkul, Private Sector
 Rueben Lifuka, Co-opted
 Petter Matthews, CoST IS
 Gloria Patricia Rincón Mazo, Government
 James Mwangi, Private Sector
 Claire Schouten, Civil Society (from Item 1 to 5)
 Eyasu Yimer, Civil Society (from Item 1 to 3)

Absent

Oleksii Sobolev, Government

Observers

Shiv Humfrey, FCDO

International Secretariat

John Hawkins, CoST IS
 Evelyn Hernandez, CoST IS
 Sean Henderson, CoST IS
 Melina San Martín, CoST IS

Auditors (Magma LLP)

Vicki Craig
 Laura Vincent

Discussion & Decisions		Resp.	Deadline
Item 1. Chairman's Welcome and Opening Remarks			
1.1	The Chair welcomed members and observers and thanked everyone for their time and availability for the meeting.	N/A	N/A
Item 2. Approval of the minutes & matters arising			
2.1	The IS asked the Board to confirm item 4.3 allowing CoST Member Managers to be candidates for elections to the Board. The IS had requested that the minute was confirmed. The Board confirmed the minute was correct but that any risk of a Member manager having a conflict of interest if elected as a trustee needed to be minimised. The Board agreed that the conflict-of-interest policy should be reviewed and updated to reflect this.	PM	Sept 2024
2.2	The Chair requested more information on item 5.3. JH explained that the MoU between the Government of Uganda and the IS was discussed during a Cabinet meeting earlier this week where it was agreed that further advice is required from the Attorney General. No further updates have been provided at this point.	N/A	N/A

2.3	The minutes from the 51 st meeting were approved as an accurate record of the meeting.	N/A	N/A
Item 3.	Annual General Meeting		
3.1	VC and LV provided an overview of the Statement of Accounts and presented the Key Issues for Discussion Document.	N/A	N/A
3.2	SH explained that CoST is trying to generate surplus to be held as reserve as recommended by the UK Charity Commission. PM added that grants such as with FCDO and State Department have to be fully expended but a surplus can be made on a service level contract such as with the World Bank or IADB. -The intention is to create a reserve that covers up to six months of operating costs.	N/A	N/A
3.3	The auditors noted a small miscalculation on the translation of the USD bank account into the GBP balance and the posting of some manual journals dated mid-2023 into Xero ahead of the audit in 2024. The Board accepted the comments.	N/A	N/A
3.4	The auditors noted an opening balance adjustment of £4,340 that has not been posted. SH will correct.	SH	August 2024
3.5	The Chair requested to update the trustees list. SH confirmed that Gavin English's resignation is effective from 26 June 2024. The list will be amended accordingly as the report is intended to be published after this meeting.	SH	August 2024
3.6	The trustees report and audited financial statements for the year ended 31 December 2023 were approved by the Board. SH to organise the signing of the statement by CP and PM.	SH	July 2024
Item 4	Board appointments		
4.1	The Board approved JM's appointment as the Board member representing the international private sector.	N/A	N/A
4.2	The Board approved the appointment of CS as Safeguarding Officer. SH to set up CS with the CoST safeguarding email address.	SH	N/A
4.3	The safeguarding policy will be reviewed and updated.	EH	TBD
Item 5.	Process for appointing a new Chair		
5.1	The Board agreed that the role of Chair will be advertised in July and August with a view to shortlisting and interviews in September. A sub-group of CP, RL, CS (subject to confirmation) and PM will lead the recruitment process on behalf of the Board. The intention is for the sub-group to make a recommendation to the Board at the next meeting.	PM	July 2024

	GPRM expressed her willingness to support the process if needed.		
5.2	The Board also agreed to explore appointing a Patron to support CoST and strengthen its high-level political connections. The Board discussed the need to stay mindful of potential constraints of a high-level individual and core differences between the role and expectations of the patron compared to the Chair. PM will draft descriptions of both roles highlighting differences and overlaps between both positions.	PM	July 2024
Item 6.	Appointing members to Board sub-groups		
6.1	<p>The Board approved the following sub-groups:</p> <ul style="list-style-type: none"> • Governance: PM and RL working with SH. • Membership: EY, GPRM and JM working with EH. • Business plan: Chair, CS and KC working with JH. <p>SH, EH and JH to convene the respective sub-groups.</p>	SH, JH, EH	Sep 2024
Item 7.	Approving the MoU with EAP		
7.1	<p>The Board agreed to the changes to the MoU.</p> <p>However, the Board raised concerns about the absence of an arbitration clause. PM agreed to draft a clause to cover arbitration and seek advice from CoST's and EAP's legal advisor. The EAP Board will consider this clause along with the other changes when it meets in July.</p>	PM	July 2024
7.2	PM to consider how best to finalise and approve the MoU by both organisations.	PM	July 2024
Item 8.	Any other business		
8.1	The Board was informed that a due diligence assessment with FCDO has been completed with only minor or moderate recommendations. Completing the assessment was conditional for the first payment for this financial year. The CoST IS will take forward the recommendations. This includes a randomised internal audit for grant recipients.	N/A	N/A
8.2	The Board approved the re-appointment of Magma's as the auditor for next year's audit. As this will be Magma's 10 th year as CoST's auditor a more in depth review will be required at the next AGM.	SH	July 2024
8.3	The next in-person board meeting will take place in London during the week of 30 th September. Board members to inform the IS if unable to attend in person.	ALL	June 2024

These minutes were approved as an accurate record of the meeting.



1 October 2024

Christiaan J. Poortman
Chair

Date