

Minutes of CoST Board Meeting No.57

25 June 2025

PARTICIPANTS	
Board Rajiv Lall (RL), Chair Kittidej Chantangkul (KC), Private Sector Petter Matthews (PM), CoST IS James Mwangi (JM), Private Sector Gloria Patricia Rincón Mazo (PR), Government Claire Schouten (CS), Civil Society Eyasu Yimer (EY), Civil Society In attendance Chrik Poortman (CP), Special Advisor	Observers Shiv Humfrey (SH) Lauriane Povey (LP) International Secretariat Therese Bateson (TB), CoST IS Manuel Gonzalez (MG), CoST IS John Hawkins (JH), CoST IS Apologies Rueben Lifuka (RL), Co-opted

Discussion & decisions		Resp.	Deadline
Item 1. Chairman's welcome and opening remarks			
1.1	The chair welcomed Board Members and Observers to the meeting.	N/A	N/A
Item 2. Approval of the minutes & matters arising – Papers A & B			
2.1	The minutes from the 56 th meeting were approved as accurate.	N/A	N/A
2.2	Double check the initials of Board Members before they are signed for publication.	N/A	N/A
2.3	Minutes 9.2 to 9.6 from meeting 56, PM resolving how letters from the Board to CoST Members will be signed by RL.	N/A	N/A
2.4	Minute 2.6 from meeting 54, the Board agreed just to include copyright sign on all Infrastructure Transparency Index related publications.	PM	Dec 2024
Item 3. Financial report – Paper C			

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3.1	The Board approved the Q 1 financial report for 2025.	N/A	N/A
3.2	The Board was informed that Xero is showing that £18k in expenditure was not reported to donors in 2024. This is less than 1% of the total expenditure. TB is investigating why there is this difference and will be discussing this matter with the auditors.	TB	July 2025
3.3	Likely consultancy income from IADB is \$110k (about £82,000). This will be included in a budget reforecast.	TB JH	Sep 2025
3.4	The Board agreed that the initial changes to the financial report were a good step. The Board would like a simplified narrative in the financial report possibly fewer objectives in the budget framework but understood this is work in progress.	TB JH	Sept 2025
3.5	RL emphasised that it was important to complete the 2024 audit in a three-month period with the reported issues resolved.	TB JH	Sept 2025
3.6	LP indicated that FCDO preferred the new budget framework as it is linked to the CoST funding proposal objectives.	N/A	N/A
3.7	The Board would like to include expenditure / budget allocated to CoST members. The Board like to explore the budget and expenditure through different lens.	N/A	N/A
Item 4.	Independent review		
4.1	<p>The Board were informed of the timeline for the independent review of CoST by FCDO.</p> <ul style="list-style-type: none"> • It is due to be completed by early September to inform FCDO business case for long-term funding • A CoST IS workshop would take place mid-September to consider the findings and recommendations and how it impacts the strategy • A CoST Board call on 22 September would consider the conclusions of the FCDO independent review and CoST IS workshop • The strategic plan would then be written in October and November. 	N/A	N/A
4.2	The terms of reference have been agreed but FCDO have not yet appointed the consultants. This may lead to an interim report in early September to fulfil FCDOs needs.	N/A	N/A
4.4	FCDO anticipate confirmation of funding for CoST from October 2025 to March 2026 by the end of June 2025	N/A	N/A
Item 5.	Safeguarding		
5.1	The Board commended the safeguarding policy framework and approved the policies and procedures in principle.	N/A	N/A

5.2	The Board discussed the challenge as to who the rules apply to. Including for example, a CoST Member manager, my lead to a conflict with the procedures of their employer. An underling principle of who is included needs to be defined. One option is a 'layers of influence' approach whereby those contracted to CoST directly would be most influenced but MSG Members need to be just aware and less influenced by the framework.	N/A	N/A
5.3	EH JH, CS and RL to consider the above issue plus other matters such as referring to all people rather than at risk adults, ensuring a Board contact for all policies and public reporting. The Board will then be asked to sign off the final version.	EH JH CS RL	Sept 2025
Item 6.	Interim approach to Membership		
6.1	The Board thought the interim approach to Membership with at least 20 active Members was appropriate. It also appreciated that Members will evolve with Members leaving and new governments interested in joining.	N/A	N/A
6.2	It was agreed that a more fundamental look at the Membership model, the potential for growth and how it is resourced will be required for the strategic plan following the completion of the independent review.	CoST IS	Oct / Nov 2025
Item 7.	Board meeting dates		
7.1	The next Board Call will be on Monday 22 nd September from 1300 to 1500 and will include the Annual General Meeting. A call is also scheduled for Monday 24 th November.	N/A	N/A
7.2	In principle, an in-person Board meeting will take place week commencing Monday 8 th December 2025 probably in Africa. This is subject to confirmation of the budget from FCDO from October 2025 to March 2026. Board Members were asked to hold this week in their diaries.	Board Members	Dec 2025
Item 8.	Any other business		
8.1	EY will represent the Board at an Expo in Addis Ababa next week speaking and moderating at different sessions.	EY	July 2025
Item 9.	Chair's closing remarks		
9.1	The Chair thanked members for their participation.	N/A	N/A

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

Rajiv Lall

29 September 2025

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Rajiv Lall
Chair

Date