**PEMPAL TCOP Executive Committee Meeting (VC)**

**April 7, 2016**

**Minutes**

The PEMPAL Treasury Community of Practice (TCOP) held a regular meeting of its Executive Committee via VC on April 7, 2016.

The meeting was attended by Mimosa Pilkati (Ministry of Finance of Albania), Vugar Abdullaev (Ministry of Finance of Azerbaijan), Nino Chelishvili (Ministry of Finance of Georgia), Zaifun Ernazarova (Ministry of Finance of Kazakhstan), Angela Voronin (Ministry of Finance of Moldova), Alexander Demidov and Anna Alexeeva (Federal Treasury of Russia), Elena Nikulina (PEMPAL TTL, World Bank), Ion Chicu (TCOP Advisor, World Bank), and Ekaterina Zaleeva (PEMPAL Secretariat, World Bank).

**Agenda**

1. ***Update on Recent TCOP Activities***
2. ***TCOP Activities Planned for April – June 2016***
3. ***Discussion of the TCOP Action Plan for FY 2017: Events Scheduled for Summer-Fall 2016***
4. ***TCOP Executive Committee Membership***

**1. *Update on Recent TCOP Activities***

Since the previous TCOP ExCom meeting on December 10, 2016, TCOP has held three events:

*December 17, 2015: TCOP Thematic Group VC on the Use of IT in Treasury Operations*

*March 16-18, 2016: TCOP Thematic Group Meeting on Liquidity Management in Ankara, Turkey*

*April 5,2016: TCOP Thematic Group VC on the Use of IT in Treasury Operations*

Members of the TCOP ExCom were briefed on the key outcomes. Event reports and materials are available on the PEMPAL website.

1. ***TCOP Activities scheduled for April-June 2016***

* *TCOP Plenary in Chisinau, June 1-3, 2016*

The Plenary will be held on Chisinau (Moldova) on June 1-3, 2016. The meeting titled *Evolution of the Role and Functions of a Modern Treasury* will focus on strategic development of treasury systems.

Participants discussed the Concept Note for the Plenary in Chisinau drafted by the TCOP Resource Team based on suggestions from Moldova – the host country – and proposals from members of TCOP ExCom expressed in December 2015 when discussing plans for the preparation of the event. A number of proposals were voiced during the discussion which were subsequently taken into account at the final stage of preparation of the Concept Note.

Angela Voronin briefed the participants about Moldova’s presentations on Day 1 of the Plenary. The proposed list of presentations was approved by members of the TCOP ExCom. Besides the host country presentations, on Day 1 the ExCom Chairman will present a brief progress report on TCOP Recent Activities since the previous Plenary (Tirana, May 2015). The agenda of Day 2 includes presentations of country cases showcasing the evolution of the functions and prospects for development of treasury systems. Elena Nikulina suggested examining the cases of the Russian Federation and Georgia. This proposal was approved by the participants, and representatives of relevant countries will share draft country presentations by April 29. The TCOP Resource Team also suggested approaching the Hungarian State Treasury — which was invited to attend the meeting as an observer — to share its experience in Chisinau. The Hungarian delegation eventually agreed in principle to make a presentation in Chisinau. Vugar Abdullaev from Azerbaijan volunteered to showcase his country’s experience at the event in Chisinau. The participants made several suggestions regarding the substance matter of country presentations which will be taken into account by the Resource Team which will prepare recommendations on the structure of the presentations (to be circulated to relevant countries). Besides country cases, an international expert will make a presentation on Day 2 on the core topic of the event.

The agenda of Day 2 includes a small group discussion. Elena Nikulina suggested that small group discussions kick off with brief presentations made by all participating countries covering the functional scope of the treasury, plans for future development, etc. Suggestions on the structure of the presentations will be circulated to the participating countries once the registration process is finalized.

The morning session of Day 3 of the Plenary will focus on IT in the treasury operations and will be held as a joint meeting featuring representatives of the TCOP Thematic Group on the use of IT in treasury operations. Representatives from Moldova will make several presentations showcasing the country’s experience in introducing a new FMIS.

After the joint session, the Plenary participants will discuss future TCOP and wrap up the session.

Members of the TCOP ExCom motioned to postpone the TCOP thematic group VC on the *Evolution of the Role and Functions of the Treasury* originally scheduled for late April, 2016 until the next fiscal year as the topic will be covered at the TCOP Plenary in Chisinau in early June.

In the context of the TCOP Plenary in Chisinau, the TCOP ExCom will hold its next meeting on May 31 which will focus on TCOP operations in July-December, 2016.

* *Meeting of the TCOP Thematic Group on the Use of Information Technologies in Treasury Operations, Chisinau, June 3-4 2016*

At the suggestion of Moldova, Chisinau will host the TCOP Thematic Group meeting on the use of IT in Chisinau on June 3-4, 2016. Part of the agenda will overlap with the agenda of the TCOP Plenary. Members of the thematic group will attend the Plenary on June 3 to discuss strategic plans for the use of IT in treasury operations and will resume their work in the afternoon of June 3 and the next day as per a separate agenda.

In its April 5 VC the Thematic Group on the use of IT approved a list of presentations for the meeting proposed by Moldova. A special focus will be placed on lessons learned from the introduction of a new FMIS in Moldova.

1. ***TCOP Activities planned for April – June 2016: Events Scheduled for Summer-Fall, 2016***

Participants discussed the preparation of several TCOP activities scheduled for the summer-fall of 2016. As per the decision of the PEMPAL Steering Committee, a cross-COP PEMPAL Executive meeting will take place in Bern, Switzerland, on July 13-15, 2016 to discuss the PEMPAL’s 2018-2022 Strategy. During the event, TCOP ExCom will hold a separate meeting. The TCOP Thematic Group on Public Sector Accounting Standards is planning to hold a small workshop in the fall of 2016 in the Republic of Belarus tentatively in early October. More detailed plans for the preparation of the events will be discussed at the TCOP ExCom meeting on May 31, 2016 in Chisinau.

1. ***TCOP Executive Committee Membership***

Members of the TCOP ExCom discussed TCOP ExCom membership matters. In particular, they discussed a petition submitted by representatives of Tajikistan seeking to reinstate the country’s membership in the ExCom after Mr. I. Khakimov assumed a post in his country’s ministry of finance. Mr. Khakimov’s credentials will be checked against eligibility criteria adopted at the TCOP ExCom on February 2012. In the course of discussion, Zaifun Ernasarova suggested approaching the Turkish Treasury to nominate Mr. Ilyas Tufan, Head of the Liquidity Management Department, to the TCOP ExCom, as he has been very proactive in the TCOP over the past year and meets most of the eligibility criteria. Members of the TCOP ExCom supported the motion. The TCOP Resource Team will discuss this matter with Mr. Tufan and will brief the members of the TCOP ExCom.

**Key Conclusions:**

* Participants adopted the Concept Note and the draft agenda of the TCOP Plenary to be held on June 1-3, 2016 in Chisinau focusing on the Strategic Development of Treasury Systems. Prior to the Plenary, TCOP ExCom will hold a meeting in Chisinau on May 31.
* A TCOP Thematic group on the use of IT in Treasury Operations will hold a meeting on Chisinau on June 3-4, 201. The first session of the meeting will take place jointly with the planned TCOP Plenary.
* A cross COP PEMPAL Executive meeting will take place in Berm, Switzerland, on July 13-15, 2016 to discuss PEMPAL’s 2018-2022 Strategy. In the context of the meeting, TCOP ExCom will hold a separate meeting.
* The Thematic Group on Public Sector Accounting Standards is planning to hold a small workshop in the fall of 2016 in the Republic of Belarus tentatively in early October.
* The next TCOP ExCom meeting will take place in May 31, 2016 in Chisinau, Moldova.
* The TCOP Resource Team will hold a preliminary discussion with Mr. Ilyas Tufan, Head of the Liquidity Management Department at the Turkish Treasury, regarding his possible membership in the TCOP ExCom.
* Ion Chicu will draft and present the minutes of this TCOP ExCom meeting.