

**PEMPAL TREASURY COMMUNITY OF PRACTICE (TCOP)**

**Minutes of the TCOP Executive Committee Meeting**

**May 26, 2023**

A regular meeting of the PEMPAL TCOP Executive Commmitte (ExCom) took place on May 26, 2023, in the hybrid (face-to-face plus VC) format.  The ExCom meeting took place right after the closure of the TCOP plenary meeting in Almaty.

The meeting was attended by: Liudmila Gurianova (TCOP Chair, MoF, Belarus, through VC), Ilyas Tufan (TCOP Deputy Chair, MTOF, Türkiye, through VC), Nazim Gasimzade (MoF, Azerbaijan, through VC), Alia Baygenzhina acting for Rakhat Tokbayev (Treasury Committee, Kazakhstan), Mimoza Pilkati (MoFE, Albania), Erekle Gvaladze (MoF, StateTreasury, Georgia) and Maxim Ciobanu (MoF, Moldova). The World Bank was represented by Elena Nikulina (TCOP Resource Team Leader), Galina Kuznetsova (TCOP Resource Team member), and Tetiana Shalkivska (PEMPAL Secretariat).

**Summary of Discussions**

1. **Exchange of views and impressions from the TCOP 2023 Plenary meeting**

The participants shared their impressions from the plenary, commending the hosts for the interesting presentations and an impressive cultural program. Multiple presentations, including country updates on developments in the national treasury operations, the evolution of the French Treasury, the risk management, etc. provided new information to consider. In particular, the ExCom members noted that inviting speakers from PEMNA was a very good idea, as they brought a different prospective to the meeting and gave a chance to learn the new experiences.

Elena Nikulina noted that there was a very close cooperation between the Resource Team and the hosts since January and praised the direct access to and quick communication with the senior management of the Treasury Committee of Kazakhstan. It was very helpful to have a dedicated Whats’App group and scheduling calls quickly to solve any emerging issues. The help with issuing visas at the border was also great, and it ensured participation of all Balkan countries’ participants who needed the visas.

As a lesson learned, Elena suggested for the ExCom as a whole to play a more active role during the preparation of the next event, for example, on the topics for the small groups’ discussions.

1. **Discussion of the TCOP Activity Plan for FY24.**

Galina Kuznetsova informed the participants that the budget for FY24 is set at USD 300k per COP, and it is expected that FY23 savings will be added as well. There is also a possibility of a cross COP meeting of ExComs in FY24; to be confirmed with the Program TTL shortly.

The members discussed the invitation to join the PEMNA plenary meeting in mid-July 2023 in Philippines and took a note that potential participation is limited to English speaking PEMPAL members. It was agreed to wait for the event agenda (expected next week), circulate it among PEMPAL members and consider the nominations received.

Overall, in addition to the Philippines visit the budget envelope will allow for a face-to-face plenary meeting in May-June 2024, a face-to-face meeting of one of the working groups around November 2023, potential study visit for the ExCom members, 2-3 VCs on the topics of interest per members’ thematic survey conducted during the plenary meeting, as well as finalization of the knowledge product on treasury functions in PEMPAL countries.

Several countries expressed their preliminary interest in hosting the next year plenary; the Resource Team will follow up with them additionally, the location will be selected by the ExCom based on thematic suggestions from the potential hosts.

For the working group (WG) meeting in autumn, the leadership team discussed the options to conduct a cash management WG meeting either in Türkiye or Georgia. Ilyas Tufan and Erekle Gvaladze advised that they needed time to discuss it internally with their institutions. It was decided to wait until the end of June to hear from both countries.

Elena Nikulina noted that potential areas of interest for the study visit for the ExCom will be identified once the answers to the thematic survey will be processed and encouraged the ExCom members to come up with additional suggestions.

1. **Membership in the TCOP ExCom.**

Nazim Gasimzade confirmed his interest and commitment to continue participating in the TCOP ExCom. He will introduce his deputy, who will act as his back-up, during the next ExCom meeting.

Ilyas Tufan informed the meeting about his plans to take a leave for about year, and he was encouraged to suggest his back-up given the active role Türkiye plays in the TCOP activities.

Galina Kuznetosva informed the meeting that based on the quick review of the member survey, there was quite a few expressions of interest to join the ExCom, in particular from Hungary. Elena Nikulina mentioned the need to check whether Hungary representative can join the ExCom, as Hungary is not an official member country of TCOP. She also reminded everyone that in accordance with the rules, any ExCom member missing three or more meetings can be excluded from ExCom and that it happened in the past. However, it does not happen automatically, the ExCom needs to vote.

She also informed the ExCom about her plans to step down from her role as the TCOP Resource Team Leader starting from July 1, 2023, but remain the TCOP Resource Team member. The participants expressed their gratitude for all the support and knowledge they have received from Elena over the years and the hope for her continuing engagement with the TCOP.

**Key Meeting Outcomes and Decisions**

* The Resource Team will circulate the agenda for the PEMNA plenary meetings to members (once received) and seek expressions of interest from the English-speaking members.
* The ExCom approved the activities for the FY24 TCOP Activity Plan as discussed during the meeting.
* The Resource Team will process the responses to the member survey conducted during the plenary to identify options for the next events.
* Nazim and Ilyas to submit the names for their back-ups in the ExCom.
* Tentatively schedule the next TCOP ExCom meeting for September 2023.