



PEMPAL TREASURY COMMUNITY OF PRACTICE (TCOP)

Minutes of the TCOP Executive Committee Meeting April 1, 2021

A regular meeting of the PEMPAL TCOP Executive Committee (ExCom) took place on April 1, 2021, in the videoconference (VC) format.

The meeting was attended by: Ms. Lyudmila Gurianova (TCOP Chair, MoF, Belarus), Ms. Mimoza Pilkati (MoF, Albania), Mr. Nazim Gasimzade (MoF, Azerbaijan), Mr. Levan Todua (MoF, Georgia), Ms. Marina Sopova (for Alexandr Demidov, Federal Treasury of Russia). The meeting was also attended by Mr. Anuar Jumaldidaev (Treasury Committee of Kazakhstan) with colleagues and Mr. Maxim Ciobanu (MoF, Moldova). The World Bank was represented by Ms. Elena Nikulina (TCOP Coordinator), Ms. Yelena Slizhevskaya (TCOP Adviser), Ms. Galina Kuznetsova (TCOP Resource Team), and Ms. Ekaterina Zaleeva (PEMPAL Secretariat).

Summary of Discussion

1. Executive Committee membership

As per the agreements reached during the previous ExCom meeting, the TCOP Secretariat invited representatives of the Treasury Committee of Kazakhstan and the State Treasury of Moldova to nominate their representatives to the TCOP leadership team. The two nominees were Mr. Anuar Jumaldidaev, Chair of the Treasury Committee of Kazakhstan, and Mr. Maxim Ciobanu, Head of the State Treasury of Moldova. The nominees thanked the leadership team for the confidence placed in them and for the invitation to join the ExCom, and briefly presented their professional experience. The ExCom members present at the meeting unanimously supported the proposal to include Messrs. Anuar Jumaldidaev and Maxim Ciobanu in the TCOP ExCom. Ms. Elena Nikulina noted that majority of ExCom members hold senior positions in their respective agencies and have very busy work schedules. In this connection she recommended that the new members should appoint representatives from their staff could deputize for them and/or speak on their behalf if need be.

2. Update on the TCOP activities held since the last Executive Committee meeting

Since the last ExCom meeting the TCOP held a videoconference (VC) of the Cash Management and Cash Forecasting Thematic Group (February 11, 2021). Materials of the event have been translated into PEMPAL working languages and are available at PEMPAL website.

The Resource Team informed the ExCom that approximately one half of the VC participants responded to post-event survey and provided their feedback on the event. Overall, the participants were satisfied with the duration of the VC and technology arrangements. The overall score for

the level of satisfaction was 4.6 (on a scale from 1 to 5). Respondents had suggested topics for the future events, and these were presented to the leadership team.

3. Discussion on the preparation of the online 2021 TCOP annual plenary meeting (tentatively scheduled for the period from June 1 to June 9, 2021).

The meeting participants discussed the dates and the concept note of the online TCOP annual plenary meeting based on questions for discussion that had been disseminated by the Resource Team along with the concept note. It was stressed that it is the first discussion of the plenary meeting arrangements, and they would have to be addressed in more detail and finalized going forward. The leadership team discussed the suggested topic for the plenary meeting (to provide TCOP members with opportunities to share knowledge and experience that national treasuries gained during the COVID-19 pandemic and discuss its relevance for further development of the treasury systems and processes) and confirmed its relevance for member countries. The ExCom members discussed and supported the suggestion to arrange a high-level panel discussion with participation of heads (deputy heads) of the treasuries on Day 1 of the plenary, the topic being evolution of treasury roles and functions. The leadership team suggested to consider merging public sector accounting and reporting and information technology topics in one session, since these issues are interconnected given the level of accounting automation; the participants supported the idea.

The ExCom members suggested possible topics for country presentations, and the Resource Team took note of them to inform further plenary meeting preparation.

4. Other TCOP activities scheduled until the end of FY 2021

On April 15, 2021, a joint VC of the Thematic Group on Public Sector Accounting and Reporting and the Thematic Group on the Use of Information Technologies in Treasury Operations will be held; treasuries of Belarus and Kazakhstan will present their respective experience. For the first time the VC will include a session for small group discussions; there will be two groups, and their composition will be decided once the participants have registered. The experience with group discussions will be used in the design of sessions for the upcoming annual plenary meeting.

The Resource Team informed the ExCom members on the progress with data collection under the 2021 TCOP Treasury Single Account (TSA) and cash management survey and on future steps. As of now, 16 countries – including all ExCom member countries - have responded. The deadline has expired, but there are several countries that requested additional time to respond. While an in-depth analysis and processing of responses will be done later, preliminary outcomes of the survey will be presented at the respective Thematic Group's session during the plenary meeting.

5. Discussion of the TCOP Action Plan for FY 2022

The ExCom members were informed about the Steering Committee decision whereby the budget for the next year would be USD 200,000; for planning purposes face-to-face format will not resume before 2022 calendar year. The leadership team noted that the bulk of the work to develop the action plan for the next fiscal year will be done during the upcoming annual plenary meeting.

In this connection it was decided to convene the next ExCom meeting right after the annual plenary meeting so that to decide on the action plan and submit it to the Steering Committee for consideration in mid-June 2021.

The Resource Team advised the ExCom members on a resent request from Uzbekistan to deliver a joint event on the Unified Chart of Accounts. The Resource Team follows up on the details of the request, and will provide additional update to the leadership team.

6. Other Matters

The Resource Team has informed the ExCom members that the TCOP inception guide is updated quarterly and is posted at the PEMPAL website.

The ExCom members discussed options of putting video recordings of presentations delivered at TCOP VCs to the PEMPAL Youtube channel. The meeting participants believed that it would not be advisable to put full versions of such recordings since the majority of them were 2-3 hours long; instead they suggested to start with shorter versions of presentations delivered by international experts or describing cutting-edge country experience. Further expansion of the TCOP videos pool will be considered based on demand analysis.

Key Meeting Outcomes and Decisions

- The ExCom endorsed the inclusion of Messrs. Anuar Jumaldidaev and Maxim Ciobanu as ExCom members;
- The ExCom endorsed the dates, main topic and goals of the annual plenary meeting, confirmed the feasibility of senior management panel discussion and provided no objection to merging sessions on accounting and reporting and information technologies;
- The Action Plan for FY 2022 will be developed during the annual plenary meeting;
- The ExCom endorsed putting selected video recordings from TCOP events to the YouTube channel (access via link);
- Next meeting of the ExCom is tentatively planned for the week after the 2021 TCOP annual plenary meeting.