



February 9, 2024

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1<sup>st</sup> GBFF Council Meeting  
February 8-9, 2024  
Washington D.C., USA

## **Joint Summary of the Co-Chairs**

## Opening of the Meeting

1. The meeting was opened by Carlos Manuel Rodriguez Chief Executive Officer CEO and Chairperson of the Global Environment Facility (GEF). Dawda Badgie, Council Member for the Constituency of Burkina Faso, Cape Verde, Chad, Guinea-Bissau, Mali, Mauritania, Niger, Senegal, and The Gambia, had been designated as Elected Chairperson for the calendar year 2024 by decision 29/2023 adopted on December 19, 2023.
2. Mr. David Cooper, Acting Executive Secretary of the CBD Secretariat delivered special remarks.

## Adoption of the agenda

3. The GBFF Council adopted the provisional agenda set forth in document GEF/GBFF.01/01.

## Decisions Approved

**Decision GBFF 1/2024**      *Policy on Allocation of Resources for the Global Biodiversity Framework Fund*

4. The Council, having considered document GEF/GBFF.01/03/Rev.03, *Policy on Allocation of Resources for the Global Biodiversity Framework Fund (GBFF)*, approves the GBFF Resource Allocation Policy contained in Annex I.

**Decision GBFF 2/2024**      *Global Biodiversity Framework Fund Project Cycle Policy*

5. The Council, having considered document GEF/GBFF.01/04/Rev.02, *Global Biodiversity Framework Fund (GBFF) Project Cycle Policy*, approves the Policy, which will apply to all GBFF projects as of the effective date of its approval.

6. The Council delegates the authority to the GEF CEO to approve projects up to US\$ 5 million.

7. The Council approves to require a Mid-Term Review for projects above US\$ 2 million

**Decision GBFF 3/2024**      *FY24 and FY25 Administrative Budget and Business Plan for the Global Biodiversity Framework Fund*

8. The Council, having considered document GEF/GBFF.01/05, *FY24 and FY25 Administrative Budget and Business Plan for the Global Biodiversity Framework*, approves the proposed FY24 and FY25 budget for the GEF Secretariat, Scientific and Technical Advisory Panel (STAP), the Trustee, and the Independent Evaluation Office (IEO) as follows:

- i. FY24: \$1,665,857 (GEF Secretariat), \$18,167 (STAP), and \$462,000 (Trustee), and \$0 (IEO), and
- ii. FY25: \$3,592,540 (GEF Secretariat), \$384,614 (STAP), \$404,000 (Trustee), and \$693,000 (IEO).