



PAN AMERICAN HEALTH ORGANIZATION
WORLD HEALTH ORGANIZATION



146th SESSION OF THE EXECUTIVE COMMITTEE

Washington, D.C., USA, 21-25 June 2010

Provisional Agenda Item 5.2

CE146/24, Rev. 1 (Eng.)

6 May 2010

ORIGINAL: ENGLISH

FINANCIAL REPORT OF THE DIRECTOR AND REPORT OF THE EXTERNAL AUDITOR FOR 2008-2009

The *Financial Report of the Director and Report of the External Auditor for 2008-2009 (Official Document 337)* notes that, as a result of an excess of net income over expenditure for the 2008-2009 financial period and in accordance with Financial Regulation 4.4, US\$ 4,216,656 was transferred to the PAHO Holding Account. It also indicates that in accordance with Resolution CSP27.R19 (2007), \$2.0 million of this amount was transferred in 2010 from the Holding Account to the Master Capital Investment Fund.

Resolution CSP27.R19 also stipulates that the replenishment over \$2.0 million to the Master Capital Investment Fund can be made with the approval of the Executive Committee. The Executive Committee is therefore asked to consider adoption of the following proposed resolution:

PROPOSED RESOLUTION

MASTER CAPITAL INVESTMENT FUND

THE 146th EXECUTIVE COMMITTEE,

Having considered the presentation on the *Financial Report of the Director and Report of the External Auditor for the period 1 January 2008-31 December 2009 (Official Document 337)*;

Noting that, in accordance with Financial Regulation 4.4, US\$ 4,216,656 was transferred to the PAHO Holding Account as a result of the excess of net income over expenditure for the 2008-2009 financial period;

Informed that \$2.0 million of the above-mentioned amount was transferred from the Holding Account to the Master Capital Investment Fund in 2010 in accordance with Resolution CSP27.R19 (paragraph 3(b));

Taking into consideration the need to plan adequately and provide for the funding for the maintenance and repair of PAHO office buildings and the systematic replacement of computer and telecommunications equipment, software, and systems to support the information technology infrastructure of the Organization,

RESOLVES:

To authorize a transfer from the Holding Account of an additional \$2.0 million for the replenishment of the Master Capital Investment Fund, in accordance with paragraph 3 (b) of Resolution CSP27.R19.

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