



PAN AMERICAN HEALTH ORGANIZATION
WORLD HEALTH ORGANIZATION



87th SESSION OF THE EXECUTIVE COMMITTEE

Washington, D.C., USA, 1 October 1981

87th Session of the Executive Committee

RESOLUTIONS

CE87.R1 The Executive Committee,

Having studied Document CE87/2 and the proposal for replacing the Letter of Credit guarantee for IDB Loan No. 279/SF-RG by a guaranty contract;

Recalling that Resolution XXIX of the XVIII Pan American Sanitary Conference authorized the Director to pledge PAHO assets and take other measures as necessary to guarantee IDB Loan No. 279/SF-RG to the Pan American Health and Education Foundation (PAHEF); and

Recognizing that replacement of the Letter of Credit by a guaranty contract would save money for PAHO and would involve a change only in the guarantee mechanism, with no increase, decrease, or alteration in the level of obligations or commitments of PAHO,

Resolves:

1. To authorize the Director to replace the current Letter of Credit guaranteeing IDB Loan No. 279/SF-RG by entering into a guaranty contract between PAHO and IDB.
2. To authorize the Director to grant the joint and several guarantee of PAHO for all the financial and non-financial obligations undertaken by PAHEF with IDB, including the obligation to pay the amount of Loan No. 279/SF-RG signed on 5 February 1971 by PAHEF and IDB, to substitute for the Letter of Credit issued by Riggs National Bank of Washington, D. C., the joint and several guarantee of

PAHO as a guarantee for such loan, and to undertake other commitments which may be required for this purpose.

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CE87.R2 The Executive Committee,

Having examined Resolution XXIX of the XXVIII Meeting of the Directing Council;

Noting that the Directing Council has established a Subcommittee on the Governor Shepherd site to advise the Director and the Governing Bodies of the Organization on matters relating to the development of the Governor Shepherd site; and

Considering that it is essential that action on the development of the Governor Shepherd site occur as expeditiously as possible,

Resolves:

1. To delegate to the Subcommittee of the Directing Council on the Governor Shepherd site its power and authority to act on behalf of the Organization regarding the project, in accordance with the provisions of paragraph 6 (c) of Resolution XXIX of the XXVIII Meeting of the Directing Council, with the understanding that the Subcommittee may, at its own discretion; refer any matter so delegated back to the full Executive Committee for its decision.
2. To request the Subcommittee to submit a full report on its activities at the next Meeting of the Executive Committee.

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Note:

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