



PAN AMERICAN HEALTH ORGANIZATION
WORLD HEALTH ORGANIZATION



81st SESSION OF THE EXECUTIVE COMMITTEE

Saint George's, Grenada, 4 October 1978

81st Session of the Executive Committee

RESOLUTIONS

CE81.R1 The Executive Committee,

Having studied Document CE81/2 on the conditions for a new loan from the Inter-American Development Bank (IDB) to finance an expanded program for textbooks and instructional materials;

Noting that the framework of the loan proposal is essentially the same as previously reported, but that the conditions are more precisely and completely known; and

Having, at its 77th and 80th Meetings, approved the framework of the proposal and authorized the Director to approve the loan plan and to pledge PAHO assets to guarantee the loan, subject to obtaining concurrence of a majority of the individual members after having communicated the plan and terms of the guarantee to them,

Resolves:

1. To approve the conditions of PAHO participation as set forth in Document CE81/2.
2. To authorize the Director to grant the joint and several guarantees of PAHO for all the financial and nonfinancial obligations to be undertaken by PAHEF with the IDB, including to undertake the obligation to pay the amount of the loan described in Document CE81/2 and the additional resources which may be

necessary for the completion of the financing of the program, which is estimated in the equivalent of US\$6,500,000, and any other commitments which may be required for this purpose. The Director is also authorized to modify the agreement between PAHO and PAHEF in order to cover the expansion of the program.

3. To express the hope and expectation that the Board of Directors of the IDB will shortly give its final approval.

4. To express its appreciation to the Director for his persistence and leadership in negotiating the loan, and to PAHEF for its cooperation.

Oct 1978 OD 166, 21

Note:

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