



# REPUBLIC OF LIBERIA MILLENNIUM CHALLENGE ACCOUNT

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## BOARD OF DIRECTORS EXECUTIVE COMMITTEE

### RESOLUTION #016 (EC)

#### (APPROVAL OF MCA LIBERIA'S Q9 DISBURSEMENT REQUEST)

**WHEREAS**, Article Three of the Program Implementation Agreement (PIA) entered into between the Millennium Challenge Corporation (MCC) and the Republic of Liberia establishes the requirements for the disbursement of MCC Funding;

**WHEREAS**, Section Twelve of the Act to the Establish MCA-Liberia and Article 3, Section 3.4 of MCA Liberia's Bylaws authorizes the Board of Directors to form an Executive Committee of its members to, *inter alia*, review and approve any request for disbursement;

**WHEREAS**, the Board of Directors, in its July 15, 2016 meeting, passed Board Resolution #002 creating the Executive Committee of the Board;

**WHEREAS**, the Bylaws of MCA-Liberia Board permit urgent decisions to be made without a formal meeting;

**WHEREAS**, MCA-Liberia circulated its Ninth Quarter Disbursement Request Package to all of the members of the Executive Committee on December 7, 2017 for its review and approval;

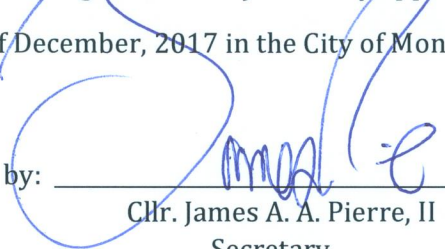
**WHEREAS**, MCA-Liberia also circulated a draft of this Board Resolution to the members of the Executive Committee on December 7, 2017; and

**WHEREAS**, having reviewed the Ninth Quarter Disbursement Request, each member of the Executive Committee consented in writing to the draft of this Resolution.

**NOW THEREFORE**, the Executive Committee of the Board of Directors has resolved that:

1. MCA Liberia's Ninth Quarter Disbursement Request in the amount of US\$3,673,466.18 (Three Million Six Hundred Seventy-Three Thousand Four Hundred Sixty-Six United States Dollars and Eighteen Cents) is hereby approved.

Done on the 8<sup>TH</sup> day of December, 2017 in the City of Monrovia, Republic of Liberia.

Resolution submitted by:   
Cllr. James A. A. Pierre, II  
Secretary

Resolution approved by:   
Mr. Monie R. Captan  
Chairman