



Mr. Robert Valent  
Resident Representative  
United Nations Development Programme

June 6<sup>th</sup>, 2013

Dear Robert Valent,

Thank you for the copy of the draft *Cost Sharing Agreement between UNDP and Oak Foundation*.

Regarding article II, paragraph 2: We expect UNDP to be able to achieve the stated objectives of the project within the amount agreed and we do not intend to supplement our contribution. If unforeseen circumstances occur, we propose that UNDP and Oak jointly decides if and how these objectives might be modified.

Regarding article III, paragraph 2 (c) which relates to the issue of frequency of reporting: We are prepared to accept annual reporting but will require an update from UNDP (via meeting or telephone call) every six months.

Regarding article III, paragraph (d) which relates to end of project reporting: Our standard is that reports be submitted within three months of project closure, but we are prepared to be flexible on this condition.

Regarding article VIII, paragraph 3 which relates to advertisement of contribution: Please note that we are legally required to report on our grant making to the Government of Belize and so mention of this project will be included in Oak Belize's Annual Report and in Oak's global annual reports.

Lastly, in multiyear projects upon consideration of the annual reports submitted Oak reserves the right to not make further annual payments if it is not satisfied with performance under the grant. While your proposed agreement provides for termination of the agreement upon a 30 day notice, it does not speak to the need to recognize that annual payments are not automatic but are instead pegged to performance under the grant. Can this provision pleased be factored in.

We trust that the above will assist in finalizing the agreement.

Regards,

A handwritten signature in black ink, appearing to read "Imani", written over a horizontal line.

Imani Fairweather-Morrison  
Programme Officer