



Joint Programme Steering Committee Meeting Minute

Name of Joint Programme (JP): Rolling out an Integrated Approach to SDG financing in Mongolia

Venue: Tuushin Hotel
2022

Date and Time: 3:30 p.m.- 5.00pm, Monday, 20 June

Co-chair of the Steering Committee (SC): Mr. Tapan Mishra, UN RC

Co-chair of the SC meeting: H.E. Ms. Mungunchimeg Sanjaa, Deputy Minister of Finance

Attendance:

	Project Board members	Non-members
Present	<ol style="list-style-type: none"> 1. H.E. Ms. Mungunchimeg Sanjaa, Deputy Minister of Finance 2. Mr. Tapan Mishra, UN RC 3. Ms. Elaine Conkievich, Resident Representative, UNDP 4. Mr. Evariste Kouassi-Komlan, Resident Representative, UNICEF 5. Ganbayar Javkhlan, Director General, Development Policy, Planning Department 6. Mr. Gan-Ochir Doojav, Chief Economist, Bank of Mongolia 7. Mr. Ninjin Battulga, Project and Partnership Manager, Mongolian Bankers Association (on behalf of Mr. Amar Lkhagvasuren, Executive Director, Mongolian Bankers Association) 8. Mr. Temuujin Lkhagvasuren, Director of Treasury Division, Development Bank of Mongolia (on behalf of Mr. Manduul Nyamdeleg, 	<ul style="list-style-type: none"> • Ms. Nashida Sattar, UNDP Deputy Resident Representative, • Ms. Barkhas Losolsuren, UNDP Programme Officer, • Mr. Delgernaran Tumurtogoo, UNDP National Project Coordinator, • Ms. Zoya Baduan, UNICEF Local Governance Officer • Ms. Otgontsetseg Lundegjantsan, UNDP Admin and Finance Officer • Ms. Doljinsuren Jambal, Strategic Planning officer/Team Leader, UN RCO, • Mr. Sangwon Lim, Economist, UN RCO, • Ms. Alice Chen, Partnership and Development Finance officer, UN RCO (via Zoom).

Minutes shared with SC members for review from 28 June 2022 to 30 June 2022. No response within this timeframe will be considered as consent to the note.



		Executive Development Bank of Mongolia).	Director, Bank of
Absent	None		

I. Introduction

Purpose:

- Closing of the project- final discussion, review, and lessons-learned of the project

II. Summary of Discussion

Key points addressed in the Opening remarks

Ms.Mungunchimeg

- Appreciated the UNRCO, UNDP and UNICEF, project team, SC members, international and national consultants who worked in the development of INFF.
- Emphasized the key achievements of the Joint programme, especially results-based and budgeting, well aligned with national sustainable development priorities, child-friendly budgeting, SDG finance taxonomy, Sustainability reporting guidance for capital market.
- continue to provide leadership on finalization and adoption of the INFF financing strategy, and implementation of INFF.
- Expressed that hope that UN would continue supporting the government in the operationalization of INFF and the implementation of the strategy.

Mr. Tapan Mishra

- Thanked the project team, SC members, and particularly Deputy Minister of Finance and Ministry of Finance for their strong support in developing the draft INFF
- Emphasized the critical importance of the strong government ownership as a key requirement for ensuring the successful adoption and implementation of INFF and noted that without the clear leadership and ownership of the government at the highest level, along with the relevant line ministries and the parliament, there is a risk that this if would not be able to catalyze the transformative change to accelerate SDGs implementation
- Noted the key project achievements including the results based budgeting template that was prepared and piloted in four sectors (pending approval from the Parliament),the Child Focused Budget and Expenditure Review in social sectors of Mongolia, the integration of SDGs and sustainable financing principles into Development Bank of Mongolia's business plan and strategy; Sustainable Reporting Guidelines and draft SDG Finance taxonomy
- Emphasized the excellent collaboration and partnerships developed through the Joint Program amongst the key stakeholders, institutions and private sector, which are important milestone for creating a solid foundation for the INFF

Presentation

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Mr. Delgernaran and Ms. Zoya presented the results, challenges and expected follow up actions to the SC members which then were discussed and reviewed among the SC members and noted the following points

Main achievements:

- High-level multi-stakeholder platform is established.
- Performance audits conducted, using updated guidelines incorporating gender.
- Budget session of Mongolian Youth Forum strengthened by promoting greater visibility of youth-related issues into the government budget and MoF and MLSP discussed and agreed to incorporate the results and recommendations from the review studies into the state budget proposal of 2023.
- Child focused expenditure review is conducted and findings are expected to be incorporated into budget proposal of 2023, as agreed with MOF.
- INFF financing strategy drafted and reviewed by the multistakeholder technical working group and is in finalization process. It is expected to be submitted by MOF to the National Committee for Sustainable Development for endorsement.
- Manual, handbook and templates for RBB/GRB on social sector developed and trainings and workshops on integrated and results-based planning approach were conducted.
- DBM's business plan aligned with SDV2030/SDGs is developed and pending new management's approval.
- SDG Finance Taxonomy was drafted, and workshops were held to align private sector investment to the sustainable development. ESG reporting guidelines for the Mongolian capital market was introduced for purpose of reviewing and monitoring of private sector financing towards SDGs.
- Expected financial performance of the JP stands at 97.4%

Challenges:

- The reforms envisaged in the draft financing strategy require coordination and collaboration among multiple stakeholders.
- Buy-in of key counterparts and stakeholders of the programme was challenging. Thus, to build ownership and buy-in of the Ministry of Finance and other government agencies in strengthening the integrated national financing framework, the technical working group to develop the financing strategy was chaired by the Deputy Finance Minister, which has significantly impacted the convening of the stakeholders and signaling the importance of the initiative to the wider stakeholders.
- Due to fact that different guidelines on communications of the UN Joint SDG fund, PUNOs and INFF facility caused challenges, common communication guidelines are needed to strengthen implementation of Joint Programmes

Way forward:

- Ministry of Finance to continue to provide leadership on finalization and adoption of the INFF financing strategy, and implementation of INFF.
- UNRCO to provide strategic support on the official adoption of the INFF financing strategy as a government-endorsed document.
- UNRCO to provide the strategic support to the government on the operationalization of the multi-stakeholder platform for sustainable development

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- UNDP to continue to provide support on the INFF implementation on the technical aspects and help the Government of Mongolia with the delivery of the financing reforms envisaged within the financing strategy.
- UNDP to apply to the global INFF facility to obtain technical and financial support with further INFF implementation.

Q&A and Discussion on JP full implementation results

Mr. Ganbayar praised the project team and stakeholders for successfully implementing the JP and noted several key achievements including UN's support for improving state planning and budgeting approaches; costing assessment on the financing gap for achieving development priorities as well as better alignment of the available resources with these priorities; identification and analysis of the potential innovative financing resources; results based budgeting pilots, draft SDG Finance Taxonomy; and capacity building at the National Audit Office on SDG Audit.

Mr. Gan-Ochir complimented Mr. Ganbayar's statement and agreed that the project has fulfilled its objectives. He also raised several questions including quality assurance and external auditing of the project results to see whether the project's fund spending was spent efficiently and suggested to have more detailed financial reporting. He suggested careful reviewing of the wording and content of the draft JP report. Particularly, he suggested to review the word "UNRC's political support" as it might create unintended misunderstanding about UN's role and suggested to reframe the content of the reports to avoid duplication (Summary section.) He further inquired about the mid-way change in the project unit during the project implementation which could impact the final results of the JP and asked if this was common within UN system.

Ms. Conkievich responded the Mr. Gan-Ochir's questions and comments accordingly. She reiterated that UN agencies take quality control and implementation very seriously and the draft results of the JP will be reviewed on several accounts including independent consultant, Secretariat of the Joint SDG Fund, and UNDP regional experts. She agreed with Mr. Gan-Ochir's points on revision of the wording of RC's "political" support and suggested that it could be a "strategic" support in the final report.

In response to Mr. Gan-Ochir's questions on project spending, Mr. Koaussi-Komlan further clarified that project spending is always linked to the output and outcome of the project to ensure efficiency within UN system and how UN always strives to ensure to bring better value for money invested to its member states.

In response to Mr. Gan-Ochir's question regarding change in project team and oversight persons, Mr. Mishra stated that the change in project unit and oversight was due to unforeseen circumstances which is something UN tries to avoid as much as possible and that Mr. Gan-Ochir's point was noted.

In terms of INFS governance and coordination, Mr. Mishra raised question on which of the two bodies, Multistakeholder Working Group or the High level multistakeholder platform, should have the oversight on the INFS.

To Mr. Tapan's question on governance mechanism, Ms. Mungunchimeg answered that the Ministry of Finance's position on creating sub-committee at the NCSO with oversight function on INFS implementation remained same since the last Board Meeting and the Ministry is working toward this objective.

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Mr. Temujin acknowledged and agreed with other SC members on the successful completion of the JP. He further added that DBM integrated sustainable financing in its mission and vision and also conducted capacity building training with its staff with the support from the JP. Though DBM is planning to take more concrete actions by including the sustainable financing guidelines to its business plan and strategy, this is still pending as stated in the JP reports. He also added that DBM now has SDG focal point and also looking to create SDG Committee in the bank.

Mr. Ninjin acknowledged and thanked the stakeholders for successful completion of the JP.

Ms. Conkievich highlighted several key points regarding the JP of which most importantly, the national ownership in taking INFS forward and implementation echoing the UN RC's earlier point. She further reiterated the importance of UN RC's strategic support for INFS adoption and implementation process and noted that as the technical lead in the JP, UNDP will continue to support the Government and relevant agencies with the INFS implementation. She stated UNDP will have some additional funds to support the implementation of the INFF from the UNDP INFF facility.

Mr. Mishra thanked all the stakeholders, SC members, The Technical Working Group and Project Unit for their hard work in successfully bringing the JP to full implementation.

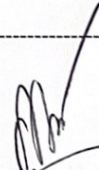
Ms. Mungunchimeg thanked the SC members and project unit for successfully implementing the JP and hoped that partnership and cooperation created throughout the JP implementation would continue during its implementation

III. Conclusion and Decisions made/Action

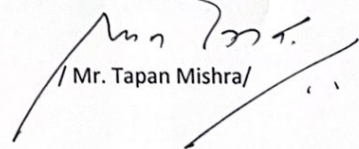
The Steering Committee endorsed the closing of the project.

Reviewed and approved by:

Co-chair of the Steering Committee,
Deputy Minister of Finance


/H.E. Ms. Mungunchimeg Sanjaa/

Co-chair of the Steering Committee,
UN Resident Coordinator


/ Mr. Tapan Mishra/

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