



*Empowered Lives
Resilient Nations*

Local Project Approval Committee (LPAC) Meeting

PROMOTING PRIVATE SECTOR DEVELOPMENT AND NATURAL RESOURCES GOVERNANCE PROGRAMME

Monday, 10 June 2013

Conference Room, National Investment Commission

14:00 hrs

Minutes

Present:

No	Name	Institution	Email	Contact #
1.	Dominic Sam	UNDP	dominic.sam@undp.org	0770605605
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Agenda:

1. Introduction
2. Welcome and Opening Remarks
3. Presentations
4. Discussions
5. Closing Remarks

I. Introduction

A Local Project Appraisal Committee (LPAC) Meeting was held on Monday, 10 June 2013 in the conference room of National Investment Commission (NIC) to validate the programme on **Promoting Private Sector Development and Natural Resources Governance Programme**.

The meeting brought together key stakeholders of the programme including the National Investment Commission (NIC); the Ministry of Commerce and Industry (MOCI); the Ministry of Finance; the Ministry of Lands, Mines and Energy; the National Bureau for Concessions (NBC); the Liberia Extractive Industries Transparency Initiative (LEITI); the Liberia Business Association (LIBA); the Liberia Chamber of Commerce; the Central Bank of Liberia (CBL), and UNDP.

This programme is framed to advance the Government of Liberia's vision to develop the private sector as the engine of growth. It is well aligned with The Agenda for Transformation (AFT) which has a specific goal of Private Sector Development (PSD). It is also linked to the UN's One Programme, more specifically Pillar 3 on Economic Transformation. More specifically, it aims at creating an enabling policy and regulatory environment for ensuring inclusive and sustainable private sector development; strengthen capacity of Micro Small and Medium Enterprises for improved productivity, competitiveness and diversification; enhance capacity for governance of natural resources including the extractive industry.



The programme is the outcome of extensive consultations amongst stakeholders using the Private Sector Forum and the platform for stakeholder consultations and validation processes led by the National Investment Commission. Among the key milestone events leading up to the final approval of the programme are the following:

- Initial consultations held with partners in 3rd quarter 2012.
- Scoping mission and stakeholders feedback were held
- Extensive consultations and participatory process with key stakeholders during second mission (CBL, LIBA, LEITI, PPCC, MOCI, LME, NBC, NIC)
- Final validation and Pre-LPAC meeting on 5th June 2013
- LPAC Meeting on 10th June 2013.

Chair: The Meeting was chaired by Hon. Natty B. Davis, Chairman, National Investment Commission.

II. Welcome and Opening

Welcome and opening remarks were made by Chairman Natty B. Davis, Chairman National Investment Commission; Dominic Sam, UNDP Country Director and Deputy Minister of Planning and Economic Affairs (MoPEA). Both underscored the importance of the PSD in promoting a mix of upstream policy and regulatory interventions and downstream catalytic and transformational interventions that will bring about an inclusive and sustainable growth with the private sector in the centre stage.

III. Presentations

This was a shared responsibility between the Government of Liberia Institutions responsible for project implementation and coordination of the programme, namely, Mr. Kanio Bai Gbala, Coordinator, Project Implementation Unit, NIC and Mr. Lee Mason, Coordinator, National Implementation and Management Support Unit (NIMSU), MPEA. They made presentations covering the programme's scope, its key outputs, management arrangements as well its multi-year budget framework.

IV. Key Discussion Points

All partners agreed that the convening and organization of the LPAC was a clear demonstration of the Government's readiness to take ownership and leadership to facilitate sustainable growth of the private sector. Specific issues raised included the following:

1. **Funding:** The programme has a total budget of \$4,066,700 over the 5-years period. UNDP provided \$400,000 seed funds for the remaining six months in 2013 implementation. It is expected that funding gap for the first year and the next four years will be covered from either Government of Liberia Development Budget through parallel funding and/or through vigorous resource mobilization efforts fore-fronted by the NIC and partner Agencies (MOC, LIBA, CBL, MYS, NBC and LEITI,). It was suggested, for example, that government budget should as much as possible absorb components relating to operational costs.

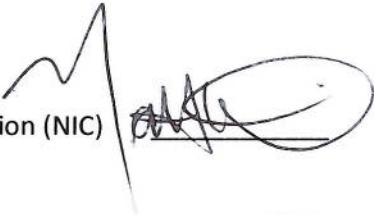




2. **Sustainability and Exit Strategy:** At the meeting, , it was agreed that the program builds on the 5 years rolling plan of the AfT over the 2030 National Visioning period and will roll parallel with the National Vision 5 years plan given the sector significance as engine of growth over the period.
3. **Clarification on CBL's activity:** The UNDP, NIC and UNCDF were requested to meet with the CBL to closely look at CBL and to study the possibility of the activity being implemented within the 2013 calendar year.

V. **Endorsement of Programme/final observations by Board Members**

After extensive discussions, the programme for **Promoting Private Sector Development and Natural Resources Governance** was unanimously endorsed by all key stakeholders in attendance. In his special remark after a unanimous endorsement, Mr. Jeremiah Sokan on behalf of the Government of Liberia expressed appreciation to all and expressed optimism the programme will deliver on the expected results.

With this, the LPAC meeting was adjourned.

On behalf of:	Signature	Date	Name/Title
National Investment Commission (NIC)		_____	Hon. Natty B. Davis Chairman
Ministry of Planning & Economic Affairs		06/14/13	Hon. Jeremiah Sokan Deputy Minister/Sectoral Planning
United Nations Development Programme		16/6/13	Mr. Dominic Sam Country Director