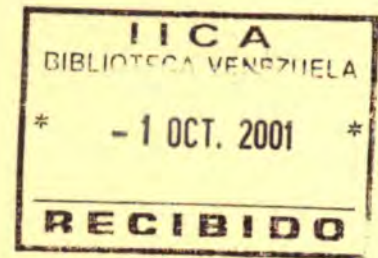


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Call to Order and Approval of

**FIFTH ANNUAL MEETING
OF THE
BOARD OF DIRECTORS**

Reports

- Report of the Executive Director
- Auditor's Report



AgriFuture Foundation



215000

**FIFTH ANNUAL MEETING
OF THE
BOARD OF DIRECTORS**

Washington, D.C.
April 9, 1999

1. Introduction

- 1998 Report
- 1999 Report

2. New Process

- 1998 Report
- 1999 Report

3. Budget and Financials

- Budgetary Control
- Endowment Fund

4. Minutes

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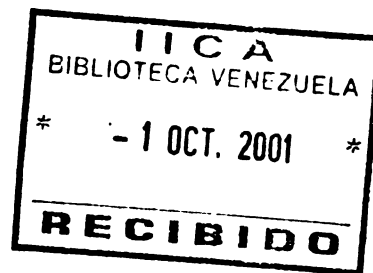


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- Past Resolutions
- Appointment and Reappointment of Directors

New Projects

- On-Going and New Projects
- UNIDAS

Budget and Operational Plan

- Budget and Operational Plan
- Endowment Fund

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AgriFuture Foundation
5th Regular Meeting of the Board of Directors
Tentative Agenda

Thursday, April 8, 1999

Arrival of Directors and other participants

Friday, April 9, 1999

9:30 a.m.	Call to order and approval of Agenda Carlos E. Aquino-González Chairperson
9:45	Introductory Remarks C. Aquino-González
10:15	Report of the Executive Director Armando Reyes-Pacheco
10:45	Auditors Report Jesus Moreno
11:00	Coffee Break
11:15	Financial Report J. Moreno
11:45	Follow-up to the Board Resolutions A. Reyes-Pacheco and W. Berenson
12:15 PM	Appointment and Reappointment of Directors C. Aquino-González and W. Berenson
12:30	Lunch Hosted by the AgriFuture Foundation
2:30	On-going and new projects A. Reyes-Pacheco
3:00	UNIDAS Fund Clara Solís Director, Sustainable Rural Development, IICA



AgriFuture Foundation
5th Regular Meeting of the Board of Directors
Tentative Agenda
(Cont.)

- 3:45 p.m. **Budget and Operational Plan, 1999-2000**
 A. Reyes-Pacheco
- 4:15 **Endowment Fund**
 A. Reyes-Pacheco
- 4:30 **Date and place for next Meeting of the Board of Directors**
 C. Aquino-González
- 4:35 **Other matters and adjournment**
- 7:30 **Cocktail**
 Hosted by Dr. and Mrs. Armando Reyes-Pacheco

Saturday, April 10, 1999

Departure of Directors and other Participants



Call to Order and Approval of Agenda



Report of the Executive Director

REPORT OF THE EXECUTIVE DIRECTOR
5TH ANNUAL BOARD OF DIRECTORS MEETING
WASHINGTON, DC APRIL 9, 1999

I. INTRODUCTION

In looking to the year 2000, "Globalization" proceeds with its rapid transformations and this will demand new concepts and new ways of working as we retake the challenges we are about to embark in The AgriFuture Foundation.

While this report encompasses a relative short period of time – June/December/98 it reflects a new departing, on the belief of the future and how The AgriFuture Foundation might be instrumental in helping to improve rural life in Latin America & The Caribbean. I am pleased to report that the support and commitment of the Board's Director's has been encouraging, and that in 1999 and 2000 their active participation in the Foundation's affairs will be welcomed and expected.

Beyond the core value of work, perseverance, and commitment, envisioning the future for The Foundation will be the inspirational force that will ensure new standards to be able to surpass present constraints. This report of the executive director prudently highlights what was done, and exhorts and challenges a new thrust.

II. MAIN ACTIVITIES

In this report we would like to acknowledge all the Board Members for their encouragement and support, and all individuals, specially those who have developed a working relationship with the Foundation, and those of the IICA office in Washington who have facilitated our work.

The first informal meeting with several members of the Board (June 30th, 1998), and similarly the Executive Summary (June-December/98) in Annex II details a number of the activities undertaken that are self explanatory as a departing point.

/ The content of the report is organized as a reference material conveying the activities pursued towards the following specific objectives:

- i) Re-establish operations;
- ii) Building an institutional base;
- iii) Promotional objectives and goals;
- iv) Project's implementation;
- v) New projects ideas. //

From the perspective towards the accomplishment of the above objectives, the activities were circumscribed to those of an internal and external nature.

1. Internal

Building a new institution is a process that requires progressively the implementation of systems to become fully operational. Important efforts were devoted to update or developed them. A brief mention is made as to the nature and result of the different and varied activities undertaken.

a. Administrative

- i) Files and record keeping updated;
- ii) Stationary and promotional material printed;
- iii) Contractual agreements undertaken.

b. Operational Systems

A computer, peripheral hardware and software was purchased and updated to facilitate and implement among others:

- i) A project management system;
- ii) A data base system, for fund raising, record keeping and research activities;
- iii) An electronic communications and dissemination of information system;
- iv) A foundations' directory and donor's database.

c. Legal and Accounting

- i) Directors & Officers liability Insurance Coverage policies and auditors services contracted;
- ii) Auditors reports for 1997 and 1998.

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d. Banking & Finances

- i) Financial system for record keeping designed and being implemented;
- ii) IICA's pending balance owed to The Foundation resolved;
- iii) Bank's signature changed;
- iv) IRS tax reports and dues submitted.

e. Promotional

- i) New promotional material printed and distributed;
- ii) Functions attended and meetings held with prospective donors.

f. Reports

- i) A concerted effort made to maintain the Directors abreast on the Foundation's activities, but most importantly inquiring for guidance and suggestions;
- ii) A quarterly reporting system of activities established;
- iii) Information to the Directors has been made available.

2. External

These activities were directed primarily to promote the Foundation's objectives and goals, as well as those specifically related to project's implementation.

a. Project Monitoring

- i) A project management and monitoring system is being implemented with the purpose to dispose of ready available information to donors;
- ii) Documentation is being gathered and evaluated for designing a fund raising campaign, specifically for the "Protokol" project in Haiti;
- iii) Project profiles reviewed for submission for funding to The Coca Cola Foundation (from IICA offices in Trinidad & Tobago, Barbados, & Jamaica).

b. Promotional

Among the activities with promotional purposes were (see Annex III for the brochures):

- i) A round table policy dialogue & reception sponsored by IICA and AgriFuture entitled "Women's Knowledge, Biotechnology, Intellectual Property and Food security –New Models for Partnership in the next Millennium" – at the second international conference on Women in Agriculture;
- ii) Attendance to the First Ladies Meeting, CLAA/Miami, IICA's Executive Committee, & First Ladies meeting of Central America;
- iii) Delivered a presentation entitled "A Roadmap for The Caribbean Agricultural Sector Into The Next Century" under the auspices of Caribbean/Latin American Action, USDA's Trade and investment program, and Interamerican Institute for Cooperation on Agriculture.

c. Communications

- i) The use of electronic mail, record keeping and databases is being implemented and intensified;
- ii) A monthly newsletter has been designed and became operational as of march/99;
- iii) The Foundation's internet domain "agrifuture.org" was registered with InterNic, therefore establishing our presence in the worldwide web;
- iv) A web page has been created and is continuously updated about the Foundation, its projects and news (see annex IV for a sample of the newsletter, and webpages).

d. Agreements

- i) Drafts prepared and agreements signed between IICA and the Foundation for the establishment of the UNIDAS FUND on October 30th, 1998 by IICA, Director General, Dr. Carlos Aquino and Dr. Mari-Luci Jaramillo, Vice-Chairperson of the Board of Directors, signed on behalf of the AgriFuture Foundation. (see annex V);



- ii) Drafts prepared and agreements signed between The Government of Sweden, IICA and the Foundation on support to a Program on Gender Aspects in Rural Sustainable Development during the period 1 September-31 December 2001. For the Government of Sweden, The Ambassador Staffan Wrigstad, for IICA Clara Solis, Director of Sustainable Rural Development and on behalf of The Foundation the Executive Director A. Reyes-Pacheco (See annex V);
- iii) Draft prepared and a letter of understanding being signed between IICA and the Foundation for the operation of the Program on Gender Aspects in Rural Sustainable Development.

3. Project Implementation

KREDIFANM I & II

As part of the new project management and monitoring system the project's final reports had been completed and delivered (for details see annex VI). Still pending are the closing and balancing the financial accounts).

PROTOKOL

The project continues its execution as conceived. For details as to its plan of work for 1999, see annex VII. A concerted effort is being made to implement the Foundation's new systems of project management and monitoring.

SUPPORT FOR THE INFORMATION SYSTEMS IN AGRICULTURE

The lack of information in the agricultural sector has been identified as one of the fundamental problems for good planing, implementation, follow up and evaluation of projects and programs. This is a project that IICA will implement and still is at its planning stage. The project is financed by the Kellogg's Foundation and the resources are available.

MITCH



This activity originated from the effects of Hurricane Mitch over Central America last year. A number of activities were design and undertaken to raised funds for helping the victims in any way possible:

- i) Letters were sent offering the Foundation to facilitate the financial and in kind contributions to the corresponding ambassadors of the affected countries accredited to the Government of the United States and the Organization of American States (Belize, Guatemala, Honduras, Nicaragua and El Salvador), (see annex VIII with sample letters);
- ii) Soliciting letters were distributed and the corresponding resources generated channeled to the respective countries. In total approximately US \$5,000 were raised.

SEMBREMOS SEEDS OF HOPE

The origin of this project dates back to November 1998 as an initiative of a private citizen in the USA who had been gardening and had an informal network by the Internet. In annex IX there is varied information not only about the projects nature, but its operations, i.e., grant proposal, promotional letters, thank you letters by The First Lady of Honduras, web-page, among others. The Foundation has supported and facilitated the continuation of the project SEMBREMOS SEEDS OF HOPE consisting of:

- a. Collection and record keeping of in kind and monetary contributions valued for \$5,000;
- b. Operational support in web page update, dissemination campaign, press, and TV coverage;

UNIDAS

With this strategic alliance with IICA under the leadership of the Directorate of Sustainable Rural Development, UNIDAS was established and this constitutes the major thrust for the Foundation at present. Indeed, a Memorandum of Understanding was signed with IICA for the operation of the project "GENDER IN SUSTAINABLE RURAL DEVELOPMENT" executed by IICA with a grant from the Swedish government of \$2.3 Million within the UNIDAS Fund.



For details about the UNIDAS fund, the nature of the project being executed, some strategic guidelines for operating the Fund, and promotional material (see annex X).

COMPUTERLESS.....A WAY OF LIFE FOR RURAL CHILDREN?

This is a project that is on the drawing board since December/98 pending a database research for possible donors and contributors, and the design of logistics and flexible strategies. In annex XI there are details about the grant proposal and web page. The activities undertaken are circumscribed to:

- a. Design of the project idea and its diffusion through the website.
- b. Initial contacts and data base research of possible donors.

4. New Projects Ideas

In the Budget and Operational Plan for 1999-2000, as one of the items in the agenda for this Board Meeting there is a detailed description of the new projects ideas suggested. Among those there are the following projects ideas to be launched and preliminary negotiations undertaken:

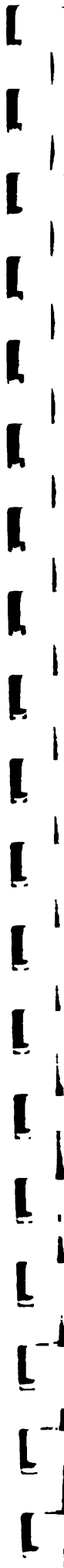
- a. Corps of Agribusiness Entrepreneurs
- b. Green Hearts
- c. Agricultural Sustainable Center

Additionally the following projects ideas have been drafted and discussed:

- a. Rural Women Co-op Bank
- b. Seal "Made by Indigenous People"

III. FINANCIAL RESOURCES

A detailed report from the treasurer will be provided, as contemplated in the agenda. However, it is worth mentioning that during the past six months if one were to quantify the in kind contributions that were encouraged and promoted among private sector donors, as opportunities arose, that were approximately US \$2.7 millions that when directly to the countries.



As to the real financial resources generated for the Foundation it was approximately \$2.3 million for UNIDAS promoted and under the leadership of the Directorate of Sustainable Rural Development, about \$15,000 from different sources, and about \$2,000 in-kind contributions.

Additionally, given the limited financial resources for operations, totaling \$25,000, IICA made an additional grant of \$10,000 to cover for extraordinary expenses.

The AgriFuture Foundation's expenses and the account's statements would be presented as part of the financial and auditors report.

IV. PERSPECTIVES FOR 1999 AND 2000

1. The Future

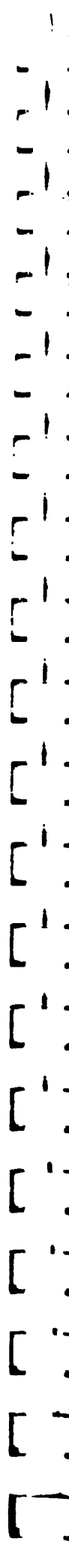
The dawn into the new Century and Millennium for the AgriFuture Foundation is nothing short of non-predictive. Except that its main resource is creativity and calls for innovation, given the modest financial resources available for operations in comparison to its mission statement.

The track record of accomplishments of The AgriFuture Foundation in its effective short institutional life span does not warrant a trend or its future. Indeed, its institutional future is guided by the impetus in pursuing and successfully taking advantage of any opportunity that becomes available.

The plan of work seems promising focused on a limited number of ideas, predetermined by their potential to generate resources and yet, non-quantifiable. It is foreseen and one can ensure that by the year 2000 the Foundation will be enhanced as its strategy circumscribes to exploring opportunities, becomes flexible and accommodating to potential donors within our broad goals. Also, advance towards its economic sustainability by trying to diversify its sources of operational resources, and the establishment of an endowment fund to support the Foundation's operations.

1. Pending Issues

Some of the pending issues prior to June 98 were dealt accordingly as time and resources permitted and are reported accordingly. Needless to



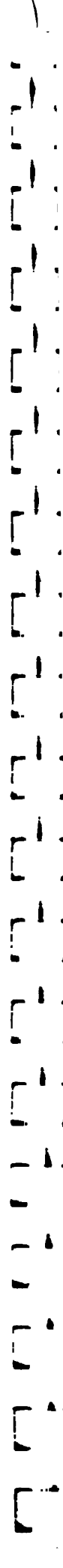
mentioned that some of the problems that a relatively recent organization, such as The AgriFuture Foundation, faces persist.

Parallel to the establishment of the operational, information and prospecting systems within the Foundation, by the end of this period (year 2000) an institutional analysis is merited to explore whether other modus operandi is recommendable. This does not preclude that in the meantime a number of recommendations can be forward to the Board to improve the institutional management of The Foundation.

V. CONCLUSIONS

What is contained herein this report, for the period June-December/1998, reflects the intensity of the work and thus the corresponding results. Much is still pending, and yet the sense of accomplishments sets an encouraging path to follow in trying to fulfill the Foundation's mandate, giving the resources available, while establishing a benchmark for its sustainability.

The challenge to face is derived by the compromise to thrive The AgriFuture Foundation's reality, a dream. For it is only then, that the constraints are standards to surpass. Certainly, this is an enterprise that involves and demands a commitment of us all.

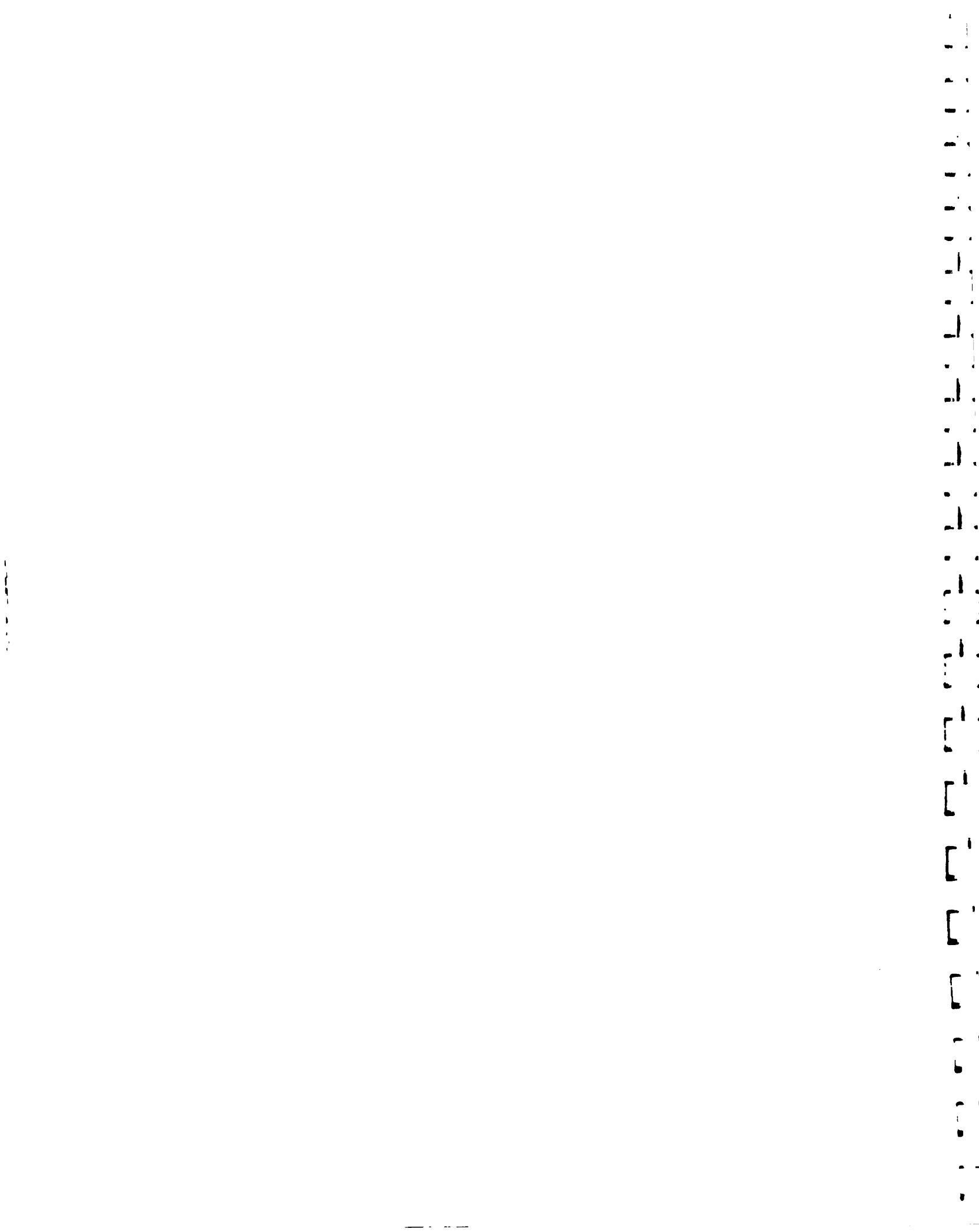


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Financial Report



Follow-up to the Board Resolutions

FOLLOW-UP TO THE BOARD'S RESOLUTIONS

Special reference is made only to those resolutions of the Board that merited action.

1

In reference to resolutions #'s 5, 19 and 28 "Indemnities" dated Oct. 17, 1995, "Directors Insurance and Audit" dated Oct. 27, 1996, and "Directors insurance and Audit" dated Nov. 1, 1997, I am pleased to inform that the appropriate liability insurance has been undertaken on the following terms:

Insurance Co.: Birmingham Fire Insurance Co. of Pennsylvania
Liability Limit: US \$1,000,000 per member
Coverage period: July 14, 1998 to July 14, 2001

Enclosed herewith in annex # XII are copies of the resolutions and policy insurance.

#2

In reference to Resolution No.8 "Guidelines for Joint Operation with IICA" enclosed in annex # XIII is still pending due to lack of information.

#3

Referring to resolution # 9 "Financial Matters" (see annex XIII) specifically to numerals 6 "To instruct the Executive Director to prepare for the Board's next regular meeting a proposed Five-Year Financial Plan for making the Foundation's core operating budget financially independent from IICA, and contributions funded by IICA Member State regular IICA quotas. The Plan should include a time table of activities for the five year period with benchmark intervals of no less than one year so as to enable the Board to evaluate progress towards obtaining the Plan Objectives." I am pleased to inform that a mechanism has been envisioned towards meeting this goal: "The establishment of an Endowment Fund." This item is discussed in the agenda.

As to item 7 of resolution # 9 "To instruct the Executive Director to retain an expert—preferably a volunteer—to prepare for the Board's next meeting simple

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financial rules for management of the Foundations Resources, consistent with the provisions of the Bylaws and to ask the collaboration of IICA's Directorate of Finance in the preparation of these rules." This is still pending, but now being IICA's Director of Finance, the Foundation's treasurer, this will be facilitated.

4

In reference to resolution # 15 & 21 "Terms of Directors" & "Directors and Election of Officers and Executive Committee (see annex XIII) there is an specific item on the agenda.

5

Regarding Resolution No's 16 "Kredifam I: Reimbursement of IICA Advances" I am please to informed that this matter has been settled satisfactory. IICA has reimbursed the Foundation \$81,362.42 (see annex XIV for details).

6

In reference to Resolution No. 26 as to the "Role of IICA Representatives in IICA member States" (see annex XIII) I am pleased to informed that IICA's Director General has officially invited the IICA Representatives to serve as The AgriFuture representatives. The representatives from Brazil, Ecuador, Canada, Belize, Guatemala, Nicaragua, Chile, Mexico and Trinidad & Tobago responded positively.

7

Concerning Resolution N0. 31 (see annex XIII) "Protokol Project" a project idea has been devised and a fund raising strategy being envisioned for its promotion.



8

In regards to resolution # 33 (see annex XIII) "The Milk Bank Project" I am pleased to inform you that in conversations with Dr. Rafael Marte the projects is being successfully executed in The Dominican Republic, and considering the financial limitations of the Foundation, the \$53,710 requested are no longer needed.

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On-going and New Projects

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ON-GOING AND NEW PROJECTS

I. On Going

- a. In the past six months of operation, the Foundation has finalized and delivered the final reports of KREDIFANM II & I. There is still pending the balancing of financial reports.
- b. PROTOCOL continued from previous years.
- c. The project on INFORMATION it's on the planning stage.

II. New Projects

There are new projects that were launched and are being implemented since June 1998.

- a. An emergency relief activity was undertaken concerning MITCH
- b. SEMBREMOS SEEDS OF HOPE
- c. UNIDAS
- d. The following project is at its initial stage COMPUTERLESS ...A WAY OF LIFE FOR RURAL CHILDREN?

III. Projects Ideas

In the Budget and Operational Plan for 1999-2000 as one of the items in the agenda for this Board Meeting there is a detail description of the new projects ideas suggested. Among those there are the following projects ideas to be launched and preliminary negotiations undertaken:

- d. CORPS OF AGRIBUSINESS ENTREPRENEURS
- e. GREEN HEARTS
- f. AGRICULTURAL SUSTAINABLE CENTER

Additionally the following projects ideas have been drafted and discussed:

- c. RURAL WOMEN Co-op BANK
- b. SEAL "MADE BY INDIGENEOUS PEOPLE"

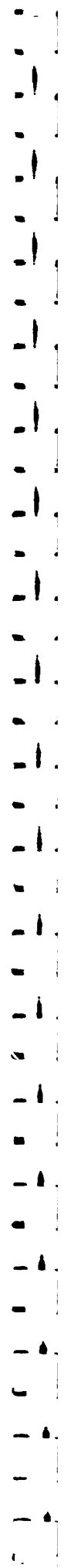
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Unidas



Budget and Operational Plan





Budget and Operational Plan 1999-2000

Introduction

Certainly, "Globalization" has become the environment in which today all countries operate. This environment distinguished by an endless change is a common denominator and its impact ought to be measured by how it margins those not able to cope with it.

Indeed, rapid and constant social, political, economic and technological change brings positive and negative results. It prompts us to rethink our daily endeavors, but also adapt our institutions to recognize those opportunities that will make a difference. This as a prelude to allocate limited resources to deal with change.

The Budget

As "Globalization" proceeds, new concepts and ways of working merit to be envisioned and devised, for previously isolated problems and opportunities are now everyone's. When examining The AgriFuture Foundation's financial resources for operations to fulfill its institutional mandate, creativity is perhaps the most valuable resource available to be relied upon.

The Foundation's financial resources comprise IICA's contribution (for its daily operations), project specific (temporary restricted), unrestricted and miscellaneous income.

Financial Resources by Category
(Estimated in US \$)

Category	1999	%	2000	%
IICA ¹	150,000	20.7	150,000	20.7
Restricted ²	573,395.87	79.2	571,473.87	79.2
Unrestricted ³	0		0	
Miscellaneous ⁴	1,000.00	0.1	1,000.00	0.1
Total	724,375.87	100	722,473.87	100

Allocation of Financial Resources by Categories and Source
(Estimated in US \$)

Category & Source	1999	Percentage	2000	Percentage
IICA		20.7		20.7
a. Management Costs	124,700	17.2	124,700	17.2
b. Support personnel	18,000	2.5	18,000	2.5
c. Operational Expenditures	7,300	1.0	7,300	1.0
Restricted (Projects & Programs)		79.2		79.2
a. Protokool	54,113		54,113	
b. UNIDAS	332,260.87		332,260.87	
c. Sembremos	2,980		3,000	
d. MITCH	1,942			
e. Information	182,100		182,100	
Unrestricted a Endowment Fund	0	0	0	0
Miscellaneous Income	1,000		1,000	
Total	724,375.87		722,473.87	

¹ This is IICA's annual contribution for management costs and does not include the in-kind contribution of office space.

² It comprises the financial resources accrued to specific projects and programs

³ Income generated by the Foundation through the years for which an endowment fund is being proposed to overcome the possibility of IICA's reduction in its contribution, and meet increasing operational costs.

⁴ Miscellaneous income generated through financial instruments and savings



The Operational Plan 1999-2000

The path of the future is anything but clear. One can not ensure what tomorrow will bring. Nor have we completed a guiding vision for The AgriFuture Foundation; for this is a collective effort on a day to day operations. The Executive Directorate, with the Board's support and guidance, will attempt to contribute fresh thinking for generating resources to support agricultural and rural development in the Americas, and simultaneously set the institutional basis for ensuring The Foundation's sustainability.

The increasing openness to innovative ideas by the Board members will enable to rethink The Foundation's operational strategy, that aims not to seek funding with a "one size fits all" idea for solutions. Instead it explores and adapts strategies to those ideas that show promise. The operational resources available oblige to pursue this course of action that seems promising and in due course.

Due to the institutional development stage of The Foundation, the first area in the proposed operational plan is to strengthen those internal aspects that are interdependent and with the greatest cause-and-effect relationship to its operations and future. Second, expose those ideas that are most visible and promising possibilities for generating support and contributions that will merit follow-up.

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1. Institutional Strengthening

The areas to consolidate for an adequate institutional base for The Foundation's becoming functionally operational leading to its sustainability after the year 2,000 are:

a. Operational System

Efforts will be geared to established an operational system capable of:

- i) Project monitoring and follow-up;
- ii) Updated accounting and financial records;
- iii) Timely reports on demand.

b. Communications System

A comparative advantage to be developed and enhanced is The Foundation's expeditiousness in reporting and communications to its clientele. By establishing a modern electronic system a number of instruments are envisioned:

- i) Development of a web-page;
- ii) Wide use of e-mail;
- iii) A newsletter;
- iv) Promotional material and activities;
- v) Systematic reporting (internal and external audience).

c. Prospect System

A prospecting system of possible donors and grantors will be designed and implemented for each project's pursuable idea, among others:

- i) Establishment of a data base;
- ii) Systematic data base searches and promotion;
- iii) Specific project grants proposals;
- iv) Systematic and specific grantors and donors prospecting.

2. Projects Ideas

The Foundation's performance at the end of this operational plan in good standing (2000), is to be measured not by the financial resources generated, but instead for the ideas it promoted that ensured some kind of success. In short, how much has The Foundation advanced in enabling itself to fulfill its mandate.

The present ideas are not exclusive of others that might surge and deserve notice and support. Following are some project ideas that prematurely seem encouraging to pursue:

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a. *Computerless..... A way of life for rural children?*

Nature of the problem:

School-aged children of rural Latin American and Caribbean nations do not have access to modern information technology. This threatens and hampers permanently their human potential, as it widens the gap among youngsters with or without access to computers. To uncap those talents of rural children and youth their exposure to computers is promising.

The project idea:

Provide computers and training to school-aged children by making available at least one computer per each rural school throughout Latin-America and the Caribbean.

Operational strategy:

- i) Phased project implemented on a pilot basis for the first two years in Central America.
- ii) Strategic alliances and operational agreements will be signed with Non-Governmental Organizations to implement the project, ensuring accountability, transparent allocation of funds and resources, accurate monitoring, and project management considerations including reports to donors.

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Tentative resources:

- i) Total cost of the project is \$1.05 Million for the pilot phase, that includes in kind contributions of 5,000 personal computers (either used, refurbished, excess inventories or outdated) valued at \$200 per computer for a total of: \$1,000,000.
- ii) A grant contribution of \$50,000 to establish an endowment fund for project transportation, general expenses, permits, paperwork, personnel and administration and ensure continuity of the project.

b. Rural Women Co-op Bank

Nature of the problem:

Rural women throughout Latin America & The Caribbean play crucial and determinant roles in the social and economic welfare of the household. Their role as food producers and entrepreneurs is increasingly recognized, and yet most rural development support programs and systems are gender biased—omit women. For rural women to enhance their productive and entrepreneurship capacities, financial resources must be available and accessible.

The project idea:

To make credit available to rural women at competitive market rates without the usual normal credit guarantees and requirements.

Operational strategy:

The project is to be operated and institutionalized as Rural Women Credit Co-op Banks or other financial mechanisms. It will be implemented first in those countries of Latin America & The Caribbean where pilot experiences and projects have a successful track record of providing financial resources to rural women. Besides the financial resources available to formalize these financial systems, a technical cooperation component is envisioned.

Tentative resources:

An endowment fund of US \$1,000,000 is required to implement the project on a pilot basis. The first countries to implement the project will be Haiti, Honduras, El Salvador and Guatemala.

c. Seal "Made by Indigenous People"

Nature of the problem:

Indigenous people throughout Latin America and the Caribbean have not been meaningfully incorporated into the social, political and economic main streams of the society. Their empowerment is a must.

The project idea:

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By designing and promoting the use of a seal "Made by Indigenous People" in their products, a positive market reaction is to be generated. It is expected a consumers empathy and preference for those products bearing that seal.

Operational strategy:

A seal will be design that will incorporate the message "Made by Indigenous People." An endowment fund is to be sought for its promotion and used among indigenous people's products and enterprises.

The project will start on a pilot basis based on demand and market viability.

Tentative resources:

An endowment fund of \$500,000 will be pursued through grants and corporate solicitations.

d. *Sustainable Agricultural Center*

Nature of the problem:

Innovations and agricultural research in biotechnology in Latin America and The Caribbean is limited. The interaction and interchange of information is restricted and outreach programs are discriminatory.

The project idea:

Establishment of a Sustainable Agricultural Center for the generation, application and transfer of appropriate sustainable agricultural technology—with emphasis in biotechnology.

Operational strategy:

A strategic alliance will be facilitated among government, NGO's, Research Centers, Private Sector's Organizations for the establishment and operation of a Sustainable Agricultural Center. Sponsorship by a multinational corporation will be sought.

Tentative resources:

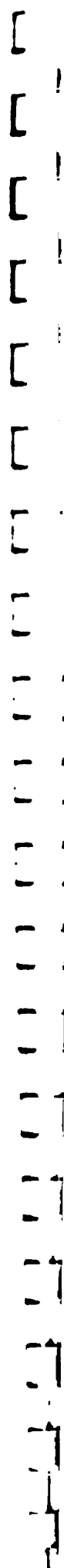
Corporate sponsorships undetermined (i.e. Monsanto, Carghill, etc.)

e. *Corps of Agribusiness Entrepreneurs*

Nature of the problem:

Medium scale farmers or agribusiness through Latin America & The Caribbean usually lack entrepreneurial knowledge and expertise to surpass present levels of production and productivity.

The project idea:



Establishment of technical cooperation voluntary services by farmers, agriculturists, specialists or agribusiness's entrepreneurs who could guide and assist medium scale farmers and or agrienterprises into viable economic units.

Operational strategy:

A system of volunteers will be established and operated through Partners of the Americas and IICA as a Corps of Agribusiness Entrepreneurs to provide technical cooperation and assistance.

The volunteers will have an accountable and successful experience and technical skills needed to guide and assist specific production and /or agribusiness units, leading to become viable production enterprises.

The project will be demand driven identified and promoted by IICA. Volunteers will be identified and selected through the Partners of the America's network from each State as the corresponding partner to the specific country throughout Latin America & The Caribbean.



Tentative resources:

The technical cooperation assistance and guidance in the first year of operation is estimated at \$10,000 per man month for a total of 36 Man/months a year, equivalent to \$360,000.

It does not incorporate the operational expenses of travel, insurance, and lodging estimated at \$1,300 per volunteer per month.

f. Green Hearts Program

Nature of the problem:

Recent young university graduates agriculturists and agribusiness lack the empirical and working experience that a global job market demands, while rural communities in Latin America & The Caribbean need technical cooperation in a varied number of fields.

The project idea:

To revitalize IICA's Green Hearts Program

Operational strategy:

The Green Hearts Program will be promoted in a number of Agricultural and Agribusiness university faculties in the USA for volunteers to participate in the program.

Tentative resources:

A grant of \$50,000 will be sought to revitalize the program



Endowment Fund

ENDOWMENT FUND

1. The Rationale

Granted the Foundation's history, its financial resources available for operations, its modus operandi, the highly competitive business environment, and the expectations of its mandate, it is advisable that establishing an Endowment Fund will advance the process of ensuring its sustainability.

Ceteris paribus, while compliance specifically to numeral 6 of resolution # 9 "Financial Matters", "To instruct the Executive Director to prepare for the Board's next regular meeting a proposed Five-Year Financial Plan for making the Foundation's core operating budget financially independent from IICA contributions funded by IICA Member State regular IICA quotas. The Plan should include a timetable of activities for the five-year period with benchmark intervals of no less than one year so as to enable the Board to evaluate progress towards obtaining the Plan Objectives," it would be nominal at best.

Indeed, given those considerations, a complementary if not an effective mechanism envisioned towards meeting this goal is an "Endowment Fund."

2. The Proposal

Given the resources available for the Foundation as a patrimony, with the establishment of an Endowment Fund it is expected that within 4 to 5 years the income generated from it, if not sufficient, will be considerable more than the one generated at present. This income will constitute a financial resource's base available to the Foundation's daily operations and effectively start a financial disengagement process from IICA.

In annex XV there are three company's proposals of intentions for the establishment of an Endowment Fund.



Annexes

