

Steering Board Meeting 2/2021

6 July 2021

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InvestEU Steering Board

Minutes of the meeting held on 7 June 2021

Questions concerning this note should be referred to the InvestEU Steering Board Secretariat:

EC-INVESTEU-SB-SECRETARIAT@ec.europa.eu

INVESTEU STEERING BOARD – MEETING 1/2021

Minutes of the meeting

7 June 2021, online through Webex

Those attending:

Steering Board members:

Ms Elena Flores (EC, Chair)

Mr Herald Ruijters (EC)

Ms Manuela Geleng (EC)

Ms Maive Rute (EC)

Mr Christoph Kuhn (EIB)

Ms Laura Piovesan (EIB)

Mr Alessandro Tappi (EIF)

Ms Daria Ciriaci (CDP)

Mr Michel Casselman (PMV)

Steering Board alternate members:

Ms Yvon Slingenberg (EC)

Ms Cristina Lobillo Borrero (EC)

Mr Thibaut Kleiner (EC)

Mr Manuel Pinto (EIB)

Mr Adrian Kamenitzer (EIB)

Ms Christa Karis (EIF)

Mr Alfonso Noriega Gómez (ICO)

Mr Csaba Harsanyi (MFB)

Observers:

Ms Anna Panagopoulou (EC)

Mr Davide Galli de Paratesi (CDP)

Mr Salvatore Amico Roxas (EC)

Ms Evangelia Chrysanthou (EIB)

Secretariat:

Ms Letizia Castellano (EC)

Mr Irmantas Šimonis (EC)

Ms Daniela Cristina Chelaru (EC)

1. Drawing up of attendance list and verification of quorum

Ms Flores (Deputy Director-General for Investments and international at DG ECFIN) opened the meeting and welcomed the other members to the first Steering Board meeting. A short tour de table was held. It was recorded that a quorum had been reached.

Ms Flores informed the Steering Board that the non-voting expert from the European Parliament had not yet been appointed. She further informed the Steering Board that a Commission member and a Commission alternate member will be replaced in the near future.

The Steering Board agreed to allow support staff to join as observer in the Steering Board meetings (one from the Commission, one from the EIB Group and one from the other implementing partners). It was recalled that the support staff could only come from institutions represented in the Board.

2. Approval of the agenda

Ms Flores reminded the Steering Board members that they had to be substituted by their alternate for the respective agenda point in case they had a conflict of interest on any point of the agenda.

The draft agenda was approved without modification.

3. FOR DECISION

Selection of Chairperson among the Commission representatives

The Steering Board members decided by consensus to appoint Ms Flores as Chair of the Steering Board.

4. FOR DECISION

Adoption of the Rules of Procedure for the Steering Board

It was clarified that in case working groups are established, they consist of a chair and members appointed by the Steering Board and that each working group would have clear tasks, objectives and a sunset clause.

It was agreed that the Chair would inform the Steering Board members about experts or observers to be invited. It was clarified that in case a Steering Board member has valid objection against the participation of an external expert, this should be duly taken into account on deciding on whether to invite her/him or not.

It was agreed to delete the word 'scheduled' in Art. 9(3) of the Rules of Procedure to allow for the possibility of ad-hoc meetings when a written procedure is interrupted. The Rules of Procedure were adopted with the aforementioned edit.

It was agreed that the secretariat will put forward a draft proposal for a Code of Conduct. The Secretariat will ensure that the communication amongst the Steering Board members and the Secretariat is transparent.

5. FOR DECISION

Establishment of an observer seat representing IFIs

Ms Flores explained that this point is included in the agenda following a request from IFIs to be present in the Steering Board meetings.

Mr Kuhn expressed willingness in including IFIs in the information flow outside of the Steering Board. IFIs could also be invited to Steering Board meetings on a case-by-case basis.

Ms Rute, Ms Geleng and Mr Ruijters were in favour of establishing an observer seat of IFIs due to their involvement in the implementation of InvestEU. It was noted that the role would be limited to joining the meeting as an observer and that including IFIs only in the information flow would not be sufficient.

Ms Ciriaci supported the proposal for an observer seat for IFIs as well and expressed willingness to find a compromise.

Ms Flores concluded that an agreement on this point could not be reached and that further talks would be needed to find a pragmatic approach.

The Steering Board agreed to this approach and to re-discuss the point in the next Steering Board meeting.

6. FOR DISCUSSION

Planning for consultation on the shortlist of candidates for the Investment Committee

Ms Flores presented the status quo of the preselection for the Investment Committee members.

The Steering Board agreed on interviewing the candidates for the Investment Committee shortlisted by the Commission Selection Panel. All members will be invited to join the interviews. Should the member not be available to sit in an interview, s/he may be replaced by the respective alternate.

Ms Ciriaci requested to avoid planning interviews on 28 and 29 June. The Chair took note of the request.

Mr Kuhn requested to receive some additional information about the preselection process and the selection criteria. He also underlined that they put particular emphasis on conflict of interests situation and offered some additional support on this if needed. Furthermore, he and Ms Piovesan raised some concerns about the intended number of shortlisted candidates.

It was decided to interview the preselected candidates and added that the secretariat would prepare questions for the Steering Board to use in interviews. Ms Flores also reminded the Steering Board that the recommendation done by the Steering Board was the last step in the process before decision by the Commission, which is why a limited number of candidates would be proposed. She clarified that the Selection Panel is expected to propose more than 20 names, aiming at 24.

Concerning potential conflicts of interest of the candidates, Ms Flores explained that the Commission standard template would be used for assessing this and that the Steering Board would receive all necessary information. Steering Board Members will exchange information concerning potential conflict of interest they might be aware of on the candidates. If needed, conflict of interest issues of a candidates can be clarified during the interviews.

Ms Flores concluded that interviews would be held at the end of June (taking into account constraints on 28 and 29 June) and that the Steering Board members would receive all necessary information beforehand.

7. FOR DISCUSSION

Tentative calendar of Steering Board meetings for 2021

Ms Flores presented the tentative dates for Steering Board meetings in 2021. The Steering Board members will revert to the secretariat in case they have a known conflict with one of the dates.

It was agreed to hold the second Steering Board meeting on 6 July.

8. Any other business

Mr Kuhn asked for a list and timeline of the various documents that the Steering Board would need to review in the course of the year. He mentioned that it would be useful to have a timeline for ongoing InvestEU matters that still need to be resolved.

It was agreed that the secretariat would present a list and timeline of the InvestEU explanatory documents, including those not yet available.

Annex I: Decisions taken by the Steering Board (Meeting on 7 June 2021)

Agenda Item	Description	Decision taken
2	Selection of Chairperson among Commission representatives	Elena Flores (EC) has been selected as Chair of the Steering Board.
3	Adoption of the Rules of Procedures for the Steering Board	The Rules of Procedures have been adopted with a change in Art 9(3). (The word 'scheduled' has been removed.)