



IFPRI Board of Trustees

Meeting Summary: May 30, 2025

The IFPRI Board of Trustees held a virtual meeting on May 30, 2025. IFPRI's Nominating and Governance Committee met a day prior, on May 29, 2025, and the second quarter meeting of the Strategy and Program Council was held on April 2, 2025. IFPRI's Audit Committee made preparations for the May 30th Board meeting but will hold its second quarter meeting on June 30, 2025. A summary of the Board's discussions and decisions is as follows.

The Board:

- **Acknowledged the current funding crisis** resulting from the closing of the United States Agency for International Development (USAID) and the decline in development funding from both the US and European governments. The Board **expressed its full support for the approach taken by IFPRI's senior management in response to the crisis** by making strategic decisions based on careful analysis. The Board expressed its gratitude to the Director General and his senior management team for responding swiftly, prioritizing IFPRI's staff, keeping the Board regularly informed, and sharing updates and information openly with all staff.
- **Commended IFPRI staff for their achievements** and the high-quality results of their research, communications, outreach, and capacity strengthening activities. IFPRI remains at the top of the RePEc rankings, consistently publishes in top-tier journals, and organizes high-level and well-attended events. In the first half of 2025, IFPRI garnered several prestigious awards for its work, including from the American Society of Nutrition and the Agricultural and Applied Economics Association. These achievements, plus updates on IFPRI's work in response to US government events (including analysis on how the US benefits from agricultural and food security investments in developing countries, a blog series on trade and tariffs, and articles on the impact of reductions in aid on wasting, stunted growth and micronutrient malnutrition) and latest financial outlooks and implications were included in the Director General's presentation to the Board.
- Received reports from the Directors of Human Resources, Finance and Administration, and Business Development and External Relations on IFPRI's people strategy and progress in the implementation of IFPRI's financial stability plan, which was first approved by the Board in December 2023. It was noted that IFPRI's budget for 2024 increased to USD 123.7 million from its 2023 estimate of USD 111.9 million, resulting in a financial surplus of USD .987 million as opposed to the budgeted deficit of USD .8 million. Also, IFPRI's co-financing commitments were reduced by roughly USD 1 million due to more intensive negotiations with donors and increased discipline around approval of co-financing arrangements. Additionally, two new resource mobilization officers are being recruited to support fundraising efforts, who will be based in IFPRI's Nairobi and New Delhi offices. The Board encouraged IFPRI's senior management team to reflect on the focus of its resource mobilization strategy, the



trade-offs between being broad and being impactful, the role of the private sector and partnerships with southern institutions, and the potential to reposition IFPRI's business model for the future.

- **Requested that a discussion on IFPRI's reserves be included on the next Board meeting agenda** to allow for more focused deliberations on appropriate reserve levels and options for investing in the future.
- Received a report from Susanne Frueh, Chair of IFPRI's Audit Committee, who reviewed the status of implementation of the Integrated Partnership Risk and Oversight Plan (IP ROP), which was endorsed by the Board in December 2024. Upon recommendation of the Audit Committee, the IFPRI Board **endorsed the adoption of the CGIAR Integrated Partnership Risk Appetite model** and **approved a comprehensive package of IP ROP deliverables prepared by the ICI Committee**, which included two risk management and internal control documents, external auditing guidelines and auditor engagement letter, three terms of reference (ToRs) for the integrated assurance functions, and four ethics and business conduct policies.
- Briefly recapped highlights from the Strategy and Program Council (SPC) meeting, which included discussions on recent developments in the United States Government and implications for IFPRI's research, the status of the CGIAR Science Programs, and the development of IFPRI's new strategy for 2026-2030. Members of the SPC received presentations from all IFPRI Unit Directors and provided guidance on the importance of clearly conveying IFPRI's ambition for the next 5 years and its value proposition in the context of a shifting and unstable global landscape, connecting IFPRI's research approach to a sustainable business model, and producing compelling evidence-based messages on the dire implications of funding cuts.
- **Approved the three-year appointments of Suresh Babu, Paul Dorosh, and Will Martin as IFPRI Emeritus Fellows.**
- Received a report from Ernest Aryeetey, Chair of IFPRI's Nominating and Governance Committee, and, upon recommendation of the Committee, **approved the appointment of Binaya Dhakal, IFPRI's Controller, as Board Treasurer.** The Nominating and Governance Committee announced that the role of Board Liaison to Institute Financial Staff will transition to Susanne Frueh, Audit Committee Chair and expressed its appreciation to Phyllis Caldwell, who has served in this role for the last several years and will ensure a smooth handover to Susanne. The Committee also reported on progress in the recruitment of two new Board members, noting that the Committee has identified a short list of candidates and the Nominating and Governance Committee Chair will commence outreach to each.
- Discussed plans to hold IFPRI's fourth quarter 2025 Board and Committee meetings in person at IFPRI Headquarters in Washington, DC during the week of December 15-19, 2025.