

Summary of September 9, 2021 DFC Board of Directors Meeting

The DFC Board of Directors met at 2PM, on September 9, 2021. In attendance were: Deputy Secretary of State Brian McKeon, USAID Administrator Samantha Power, DFC Acting Chief Executive Officer Dev Jagadesan, Deputy Secretary of the Treasury Wally Adeyemo, Deputy Secretary of Commerce Don Graves; Mr. Irv Bailey; Mr. Christopher Vincze; Mr. Deven Parekh. The meeting was closed to the public. (The Board, having exceeded their scheduled time on September 9, 2021, recessed and reconvened on Friday, September 17, 2021, at which time Acting Assistant Secretary Larry McDonald represented the U.S. Department of the Treasury; Mr. Vincze was unable to attend the September 17 session.)

Over the course of September 9, and Sept 17, 2021, the Board received a report from Chief Operating Officer David Marchick outlining Management's strategic growth strategy. It held discussions regarding recent developments in Ethiopia and supply chain challenges in the renewable energy sector. The Board approved four transactions: a finance transaction in Brazil, a finance transaction in India, an equity investment in a fund ensuring positive social & environmental impact, and an equity investment in an African solar company. Following the review, discussion, and action on the projects and administrative matters on its agenda, the Board discussed DFC's overseas presence. The Board then discussed DFC's FY 2023 budget request before adjourning.