**SESSION 2: Annex 2.a**

**Decisions of Senior Officials’ Meetings (SOMs)**

**related to Financial Resources Working Group (FRWG)**

| **No.** | **SOM** | **Decisions** | **Outcome / Further Action** |
| --- | --- | --- | --- |
| 1. | SOM-1 6-7 December 2007Bali – Indonesia | -- |  |
| 2. | SOM-2 (23 October 2008)Manila - the Philippines | SOM-2 approved the recommendations of the CCC3 to establish a Financial Resources Working Group (FRWG) to collect and analyse relevant information, conduct preliminary assessments & feasibility studies, and develop financial management tools. Indonesia will lead the working group. |  |
| 3. | SOM-3(9-10 March 2009Port Moresby - Papua New Guinea | During SOM3 meeting, CT6 governments recognized the possible need to revisit **RPOA Section V on Financial Resources**, and tasked the CTI Coordination Committee (CCC) to continue to advance work on this topic. |  |
| 4 | SOM-4(20-22 October 2009, Kota Kinabalu, Sabah - Malaysia | The meeting was presented with the draft recommendations for the financial resources processes. Decisions were made on strategic stages which covers; national financial planning processes; region-wide CTI Financial Resources Strategy for Phase I; and High-Level Roundtable on CTI Financial Resources. Delegates also agreed on operational direction to carry out the strategic phases. Detailed decisions from the Financial Resources session are stated in the Decision Document on Financial Resources **(See Attachment A-1)** |  |
| 5 | SOM-517-18 November 2009Honiara - Solomon Islands | --- |  |
| 6 | SOM-610-12 November 2010Manado, Indonesia | This session was chaired by Malaysia. Based on the final draft presented and the discussions held on this topic at the 6th Senior Official Meeting (SOM6), the Meeting took the following decisions: 1. AGREED to support the FRWG Road Map.
2. AGREED to appoint suitable representative/s with financial expertise to participate actively in the FRWG
3. AGREED that the appointed FRWG members have authority to consult with their national governments and make the decisions required to develop the draft Financial Resources Strategy for presentation to SOM7.
4. AGREED to task the interim Regional Secretariat to arrange and coordinate assistance from partners in supporting the Financial Resources Working Group

**(See Attachment A-2)** | The Roadmap includes the development of a financial architecture discussion paper and geared towards the development of a draft Region-wide CTI Financial Resources Strategy |
| 7 | SOM-725-27 October 2011Jakarta - Indonesia | The Meeting agreed to implement the plan to conduct the first high-level financial round table in the CTI; “Partnerships at Work” in May 2012 in Manila. The Round Table will be held in tandem with the annual meeting of the Asian Development Bank. The meeting recommended the Ministers identify a Senior Representative from the CT6 to represent the initiative at the Round Table. The meeting recommended 6 (six) themes for discussion at the Round Table (annex 11). **(See Attachment A-3)** |  |
| 8 | SOM-822-24 November 2012Kuala Lumpur - Malaysia | The Meeting was chaired by the Philippines and co-chaired by Papua New Guinea. The Meeting endorsed the FRWG report (Annex 6) presented by the Chair of FRWG (Indonesia).The Meeting endorsed the need to conduct a feasibility study to develop a Regional Financial Architecture for effective funding mechanism in CTI-CFF. As such, the Chair of FRWG should immediately draft the Terms of Reference and circulate it during the SOM8. The TOR should then be finalized and approved by April 30, 2013. **(See Attachment A-4)** | On 21 March 2013, the FRWG reviewed and agreed on the TOR for a study to support the development of the *CTI-CFF Financial Architecture and Strategy* andrequested ADB to initiate the study. |
| 9 | SOM-926-27 November 2013Manila – the Philippines | Solomon Islands chaired this session, while Indonesia, as Chair of the FRWG, presented the report (Annex 7). The Meeting endorsed the FRWG’s report, including recommendations for the continued implementation of the FRWG roadmap for 2014-2015, which will be presented in the next SOM with a view to exploring opportunities for funding through an upcoming GEF Facility. **(See Attachment A-5)** | On the basis of these decision points, a study on the financial resources of the CTI is being undertaken with the support of the ADB and the Government of Australia.Consultants were mobilized during the first quarter of 2014, and presented their initial assessment results to the FRWG on 11 September and 28 October 2014 in Manila,Philippines.Additionally, ADB undertook a stock-take assessment of CTI programs and projects, including those being supported by the Global Environment Facility (GEF).Consultations were conducted on 13 May 2014 in Manado, Indonesia (as a side event to the World Coral Reef Conference and Special SOM), 9 September and 28October 2014 in Manila, Philippines.The FRWG presented its progress reports including the highlights and recommendations of these studies. |
| 10 | SOM-105-7 November 2014Dili – Timor Leste | 1. Acknowledged the progress report of the Financial Resources Working Group
2. Noted the development of framework for project structuring and prioritization presented in the Situational Assessment and Recommendations Report for further in-depth project design under the financial resources study for approval in the next SOM.
3. Tasked the Coral Triangle Countries to evaluate and complete missing data in the long list of projects compiled through the study on financial resources (Annex 3 and 4 of the Situational Assessment and Recommendations Report) by end of November 2014.
4. Endorsed the following sites for Showcase Projects:
5. Malaysia: Tun Mustapha Park and Turtle Island Park
6. Papua New Guinea: Kimbe Bay
7. Solomon Islands: Choisuel MPA Network
8. Timor-Leste: Nino Konis Santana National Park
9. Noted the following sites for further review:
10. Indonesia: Wakatobi National Park
11. Philippines: Palawan and Davao
12. Tasked the FRWG to work with the necessary experts in developing the structure and mechanism of the CTI-CFF Fund or Special Fund in the form of trust or other types of fund as discussed in the Situational Assessment Report for review by the CTI Committee of Senior Officials at its 11th Meeting in 2015.
13. Endorsed the establishment of the CTI-CFF Business Development Unit (BDU) to coordinate initiatives and efforts in financial resources and business development, and that it is initiated upon agreement of the terms of reference by the FRWG, with progress to be reported to the CTI Committee of Senior Officials at its 11th Meeting in 2015.
14. Acknowledged the Stock-take of CTI-CFF Programs and Projects Final Report and recommend that CTI project pipeline for future investments be guided by the recommendations contained therein.
15. Tasked the FRWG to take advantage of the 3rd CTI-CFF Local Government Network Forum (in Papua New Guinea) and the 4 CTI-CFF Regional Business Forum (both in 2015) to initiate activities that engage the tourism sector in generating revenues to support CTI regional and/or national priorities.
16. Tasked the FRWG to draft its terms of reference for review by CTI Committee of Senior Officials at its 11th Meeting in 2015.
 | Following the SOM10 in Timor-Leste, the Financial Resources Working Group (FRWG) has convened a meeting in Manila, Philippines on 19th March 2015 to review the Draft CTI-CFF Financial Architecture Report. The decisions made during the meeting were: * 1. The process of prioritizing and costing of the NPOA and RPOA should continue and when possible, the priority sites as endorsed during SOM10 should be costed first. The process should be completed by the third quarter of 2015.
	2. The consultant will draft a broad term sheet for a CTI Fund as part of its final report, to be reviewed by the FRWG as a first guideline, for review by CTI CSO at SOM11.
	3. Consultants will finalize the structure, mechanisms of the Business Development Unit (BDU) based on the feedback of the FRWG meeting to be reviewed by the FRWG and present at SOM11.

Since then, on 30th March 2015, the final report of the study was submitted to the Chair and on 20th May 2015, it was circulated to all CT6 focal points and CTI Partners for comments. |
| 11 | SOM-112-3 December 2015Manado - Indonesia | 1. Adopted the Final Report on the CTI Financial Architecture Study, and be guided by recommendations contained therein;
2. Requested SOM to review the discussion brief “CTI-BDU: Initial Activities” and “Structure and Mechanisms of a CTI Regional Fund” Draft Decision Document both prepared in FRWG March 2015 and submitted at SOM 11, and support continuing design activities related to the CTI Regional Fund;
3. Encouraged member countries to facilitate and complete their NPOA costing exercise;
4. Encouraged Solomon Islands, Timor-Leste, Malaysia and PNG to facilitate scoping and design activities to package “showcase” projects for potential funding under the initial activities of the proposed BDU / Project Preparation Facility;
5. Encouraged Philippines and Indonesia to confirm candidate “showcase” sites for potential funding under initial activities under proposed BDU / Project Preparation Facility;
6. Tasked the Regional Secretariat and countries to facilitate continued development of ADB/GEF concept on “Scaling Up Investments and Sustainable Financing Mechanisms in Coral Triangle”, which, if approved, will provide additional required financing for critical activities related to the Regional Secretariat, and RPOA/NPOA; and
7. Transferred responsibility for FRWG coordination to Regional Secretariat subject to CTI-COM approval.
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| 12 | SOM-121-2 November 2016Port Moresby – Papua New Guinea | 1. Endorsed the amendments made to the initial activities of the Project Preparation Facility (PPF) to be undertaken by the Regional Secretariat upon appointment of the Project Initiation Specialist;
2. Endorsed FRWG recommendations towards the establishment of the CTI Regional Fund upon completion of the NPOA Costing based on the latest NPOA;
3. Endorsed the Regional Secretariat to facilitate the process of scoping and design activities to package “showcase” projects for potential funding under the initial activities to be undertaken by Regional Secretariat (refer to decision 1 above);
4. Endorsed the Regional Secretariat to communicate and encourage Philippines and Indonesia to confirm candidate “showcase” sites for potential funding under the initial activities to be undertaken by Regional Secretariat (refer to decision 1 above); and
5. Acknowledged the status of the ADB / GEF concept on “Scaling Up Investments and Sustainable Financing Mechanisms in Coral Triangle”.
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