OEA/Ser.W

CIDI/RES.342 (CII-O/20)

 30 June 2020

 Original: Spanish

CIDI/RES.342 (CII-O/20)

AMENDMENTS TO THE STATUTES OF THE INTER-AMERICAN AGENCY FOR COOPERATION AND DEVELOPMENT (IACD) AND TO THE STATUTES OF THE
 COMMITTEE OF THE CAPITAL FUND FOR THE OAS SCHOLARSHIP AND

TRAINING PROGRAMS

(Approved at the regular meeting held on June 30, 2020)

THE INTER-AMERICAN COUNCIL FOR INTEGRAL DEVELOPMENT (CIDI),

CONSIDERING that document CIDI/doc.256/18, entitled “Comprehensive Recommendations on the OAS Scholarship and Training Programs,” dated May 29, 2018, recommended that “[t]he Inter-American Agency for Cooperation and Development (IACD), as per its Statutes [CIDI/doc.41/13], art. 3.2, must resume conducting, through the guidance of its Executive Board, the administration and supervision of the OAS Scholarship and Training Programs, aiming at maximizing their development impact, fostering the efficiency of their administration and guaranteeing their long-term financial sustainability,” and that CIDI be requested to “analyze, by December 2018, based on a report to be prepared by SEDI, the suitability of the transfer of the responsibilities of the Committee of the Capital Fund for the OAS Scholarship and Training Programs to the Management Board of the Inter-American Agency for Cooperation and Development (IACD) and, should there be agreement by CIDI, amend the relevant statutes and norms, as appropriate *ad referendum* of the General Assembly”;

CONSIDERING that resolution AG/RES. 2916 (XLVIII-O/18) “Advancing Hemispheric Initiatives on Integral Development,” of June 4, 2018, resolved to endorse the provisional and comprehensive recommendations arising from the CIDI Working Group to Analyze and Assess the Functioning of All OAS Scholarship and Training Programs and approved by CIDI (CIDI/doc.239/17 and CIDI/doc.256/18) and entrusted CIDI with overseeing the implementation of those mandates;

ALSO CONSIDERING that document [CIDI/doc.284/20 rev. 1](http://scm.oas.org/IDMS/Redirectpage.aspx?class=CIDI/doc.&classNum=284&rev=1&lang=e), “Report on the suitability of the transfer of the responsibilities of the Committee of the Capital Fund for the OAS Scholarship and Training Programs to the Management Board of the Inter-American Agency for Cooperation and Development (IACD)” of April 28, 2020, concluded that for reasons of purview, streamlined decision-making, consolidated management and focused attention, the Management Board of the IACD is suitable for assuming the responsibility of managing the Capital Fund for the OAS Scholarship and training Programs; and,

BEARING IN MIND that Article 21 of the Statutes of the Inter-American Agency for Cooperation (IACD) establishes that the Statutes may be amended by the General Assembly, either at its own initiative or at the request of CIDI,

RESOLVES:

1. To amend the Statutes of the Inter-American Agency for Cooperation and Development (IACD), *ad referendum* of the General Assembly, to include under Article 9 on “Functions of the Management Board,” the additional function of managing the Capital Fund for the OAS Scholarship and Training Programs in accordance with the Statues of said Fund. The IACD Statutes will be amended as indicated in the Annex attached to this resolution.
2. To amend the Statutes of the Committee of the Capital Fund for the OAS Scholarship and Training Programs as indicated in the Annex attached to this resolution. Said amendments shall enter into force once the General Assembly has adopted the amendment contained in paragraph (1) above.

 **ANNEX I**

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CIDI/doc.293/20 rev.1

 30 June 2020

 Original: Spanish

STATUTES OF THE
INTER-AMERICAN AGENCY FOR COOPERATION AND DEVELOPMENT (IACD)

(Approved by resolution CIDI/RES.342 (CII-O/20) ad referendum of the

General Assembly at the meeting held on June 30, 2020)

**CHAPTER I**

**NATURE AND PURPOSE**

Article 1

Nature

 The Inter-American Agency for Cooperation and Development (IACD) is a subsidiary organ of the Inter-American Council for Integral Development (CIDI) created pursuant to Articles 53, 54.a, 77, 93, and 95.c of the Charter and Articles 5 and 17 of the CIDI Statutes.

Article 2

Purpose

 The purpose of the IACD is to promote, coordinate, manage, and facilitate the planning and execution of programs, projects, and activities (hereinafter “partnership for development activities”), within the scope of the OAS Charter and, in particular, the framework of the Strategic Plan for Partnership for Development of CIDI (hereinafter "Strategic Plan").

**CHAPTER II**

**FUNCTIONS AND SCOPE OF AUTHORITY**

Article 3

Functions

 The IACD shall have the following functions:

1. The administration, evaluation, and supervision of the partnership for development activities established within the framework of the CIDI Strategic Plan and its Inter-American Programs approved by CIDI.
2. The administration and supervision of the fellowship, scholarship and training programs of the OAS.
3. The development and establishment of cooperative relations with Permanent Observers, other states, and national and international organizations, regarding partnership for development activities.

4. Manage and account for the resources of the Development Cooperation Fund (DCF/OAS) and other funds raised by and entrusted to the IACD.

 5. The mobilization of financial, technical, and other resources in order to strengthen partnership for development activities.

6. The approval, in accordance with Article 9 of these Statutes and of the program and policy guidelines approved by CIDI, of the method of implementation of partnership for development activities and the determination of their level of financing, endeavoring to target the most pressing needs of the member states, especially the relatively less-developed countries and those with smaller economies.

Article 4

Scope of Authority

1. The IACD shall exercise its authority within the framework of the OAS Charter, in particular Article 95.c.; the Strategic Plan of CIDI; the CIDI Statutes; these Statutes; the DCF/OAS FEMCIDI Statutes; the applicable provisions of the General Standards that Govern the Operations of the General Secretariat; and other guidelines and directives adopted by the General Assembly or CIDI.
2. The IACD is responsible to CIDI.
3. In the event that the IACD exceeds its authority under this Article, CIDI may take any action it deems appropriate, including directing IACD to reconsider such action.

**CHAPTER III**

**STRUCTURE**

Article 5

Structure

 The IACD shall have the following structure:

1. The Management Board;
2. The Executive Secretariat for Integral Development (SEDI).

Article 6

The Management Board

 The Management Board is the representative body of the member states established to promote greater efficiency in the management of partnership for development activities and strengthen the Organization’s capacity to benefit from expertise in development cooperation and to attract contributions of technical support and other resources from member states, other states, and public and private organizations.

Article 7

Membership of the Management Board

1. The Management Board shall consist of nine member states of the Organization of American States elected by CIDI, observing, in accordance with the provisions of Article 77 of the Charter, the criteria of rotation and equitable geographic representation and guaranteeing that no Member State shall be excluded from the opportunity for election to the Board and that every region shall have the opportunity to be represented at all times.
2. The members of the Management Board shall serve for a term of two years. The election shall be held annually at the Regular Meeting of CIDI held before the OAS General Assembly and shall be arranged so that in the year after the first election four vacancies and in the subsequent year five vacancies shall occur, alternating annually thereafter. CIDI shall establish the procedures governing the conduct and timing of elections and method of determining the initial vacancies.
3. Each member state elected to the Management Board shall designate an official representative who preferably should have recognized experience and expertise in matters pertaining to cooperation and development programs and related activities. Such member state may also designate Management Board alternate representatives and advisers.
4. The Chair of CIDI shall serve ex officio as a non-voting member of the Management Board.

Article 8

Participation in Board Meetings

1. Each State on the Management Board shall accredit its representatives by means of a communication from its Permanent Mission addressed to the Secretary General of the Organization.
2. Each member of the Board shall have the right to one vote.
3. Each member state shall bear the cost of participation of its representatives on the Board.
4. The Management Board shall permit, in accordance with its Rules of Procedure, as approved by CIDI, attendance and participation, without the right to vote, in the Board’s meetings and activities by member states which are not on the Management Board and, as appropriate, by Permanent Observers and other states and international organizations that have demonstrated substantial support for and commitment to technical cooperation and development programs and activities of the Organization of American States.

Article 9

Functions of the Management Board

 The Management Board shall:

1. Oversee, analyze and evaluate the implementation of partnership for development activities in accordance with program and policy guidelines approved by CIDI;
2. Provide operational guidance to the Executive Secretariat for Integral Development for implementing, monitoring, and evaluating partnership for development projects within the program and policy guidelines established by CIDI;
3. Determine the execution and the level of financing of partnership for development activities in accordance with the DCF/OASStatutes and recommendations made by the CENPES;
4. Issue strategies and guidelines for raising additional funds to finance partnership for development activities;
5. Recommend for approval by CIDI, as appropriate, general guidelines for the allocation of resources mobilized by the IACD, which have not had purposes and limitations defined by the donors;
6. Oversee the management of all resources entrusted to the IACD and inform CIDI in this regard when requested;
7. Authorize the establishment of sectoral sub-accounts of DCF/OAS, as appropriate, within the framework of the priorities of the Strategic Plan, in accordance with Article 9 of the DCF/OAS Statutes;
8. Approve guidelines for the establishment of specific and trust funds associated with the objectives and activities of the IACD and the allocation of such funds in accordance with agreements reached with donors;
9. Adopt guidelines for the establishment by IACD of arrangements with banks and other financial institutions for the management of the IACD’s financial resources;
10. Submit to CIDI for its consideration the proposed annual budget of the IACD on the basis of the policies and priorities determined by CIDI;
11. Propose to CIDI amendments to the rules and regulations relating to the personnel, budget, operations, and administration of the IACD for its consideration as appropriate or for referral to the competent organs;
12. Approve, within the framework of policies established by CIDI and for the purposes of enhancing resources, guidelines for the IACD to foster cooperative relations with Permanent Observers, other states, national and international organizations, and other entities and persons;
13. Report on the activities of the IACD at least semi-annually to CIDI and, as appropriate, to other entities and persons.
14. Manage the Capital Fund for the OAS Scholarship and Training Programs in accordance with the Statutes of that Fund.

Article 10

The Executive Secretariat for Integral Development

 The Executive Secretariat for Integral Development (SEDI), a dependency of the General Secretariat, shall serve as the Executive Secretariat of the IACD and shall be identified in the IACD’s rules, regulations, and official documents as the "Executive Secretariat for Integral Development."

Article 11

Functions of the Executive Secretariat for Integral Development

The Executive Secretariat for Integral Development shall:

1. Support member states in strengthening partnership for development in the exchange of experiences, joint action, mutual support, and coordination among agencies responsible for cooperation for development of the member states, as well as among public and private institutions in the member states. To this end, it shall:
2. Conduct a preliminary evaluation of all requests for cooperation activities submitted.
3. Prepare the Proposal for Programming Partnership for Development Activities (hereinafter “Programming Proposal”) taking into account the guidelines on cooperation that are established in the Strategic Plan.
4. Conduct an evaluation of results of implementation of projects and activities for inclusion in the reports to the Management Board.
5. Formulate, promote, and implement initiatives and cooperation agreements with development and cooperation entities and public and private entities of member states, Permanent Observers, and other states, as well as international organizations, regional and international cooperation agencies and financial institutions and other entities in order to:
6. Facilitate fundraising and mobilization of human, technical, and financial resources.
7. Promote horizontal cooperation, as a significant aspect of partnership-for-development activities, through improved coordination and establishment of the necessary mechanisms.
8. Promote development of human resources by means of fellowship, scholarship, and training programs, professional and academic exchanges, various forms of distance education, and other similar activities.
9. Promote the exchange of experiences and specialized knowledge, identify resources, and coordinate offers and requests for cooperation, by compiling, processing, and disseminating information to facilitate and encourage joint action and related technology transfers.
10. Provide, upon their request, support to the institutions of the member states, especially the relatively less developed countries and those with smaller economies, to identify, formulate, and facilitate the execution and coordination of projects and activities financed by DCF/OAS.
11. Develop activities and manage projects to be financed by resources raised by or entrusted to the IACD.
12. Provide specific support to the institutions of member states, upon their request with resources provided for this purpose, to facilitate the formulation, management, and evaluation of projects and activities financed with resources other than DCF/OAS.
13. Manage and authorize the obligation and disbursement of resources from DCF/OAS, the specific funds, and other resources entrusted to the IACD, in accordance with applicable regulations and agreements.
14. Report regularly to the Management Board, CIDI, and, as appropriate, to contributors of resources on the status of projects and activities, the results achieved in their execution, fundraising, and the status of funds and other resources entrusted to the IACD.
15. Support CIDI in the formulation, updating, and evaluation of the Strategic Plan and the Inter-American Programs**.**
16. Recommend to the Management Board amendments to the rules and regulations relating to the personnel, budget, operations, and administration of the IACD.
17. Provide the support services necessary for the proper functioning of the Management Board.
18. Submit to the Management Board for its consideration the proposed annual budget of the IACD on the basis of the policies and priorities determined by CIDI.
19. Coordinate the support of the Units, Offices and other dependencies of the Organization in order to carry out the functions of the IACD.
20. Perform any other functions assigned to it by CIDI or the Management Board.

Article 12

Director General of the IACD

1. The Executive Secretary for Integral Development, appointed by the Secretary General in accordance with Articles 117 and 120 of the Charter taking into account the recommendations of the Management Board, shall be designated Director General of the IACD, and the position shall be referred to hereinafter as Director General.
2. The term of office of the Director General is four years and may be renewable once, upon consultation with the Management Board and upon CIDI's approval. Notwithstanding the four-year term, the appointment shall be a position of trust under Articles 17(c) and 20 of the General Standards; however, the Director General may be removed from office for cause either by a two-thirds vote of CIDI or by the Secretary General, in consultation with the Management Board.
3. The Director General shall be a person of recognized ability in, inter alia, cooperation programs, development, project administration, financial management and, particularly, in fundraising.

Article 13

Functions of the Director General

 The Director General shall:

1. Direct the Executive Secretariat in the performance of its functions under the OAS Charter, the CIDI Statutes, the Statutes of the IACD, and other applicable rules and regulations of the Organization.
2. Perform the technical, operational, and administrative activities that the Management Board and Secretary General entrust to the Director General within the framework of the rules and standards of the Organization and the policy guidelines established by CIDI in accordance with their respective areas of competence;
3. Report on IACD financing, operations, partnership for development activities, and other matters to the Management Board, CIDI, and the Secretary General.
4. Participate with voice but without vote in meetings of the IACD Management Board and CIDI, and in other CIDI activities.
5. Direct the execution of strategies to mobilize financial, technical, and other resources within the framework of guidelines approved by the Management Board and, to that end, subject to the appropriate delegation of authority from the Secretary General, enter into appropriate cooperation agreements.
6. Appoint the personnel of the IACD, subject to the appropriate delegation of authority from the Secretary General, taking into account Article 113 of the Charter.
7. Represent the IACD in executing the pertinent functions set forth in these Statutes.
8. Direct the coordination of the support of the Units, Offices and other dependencies of the Organization necessary to carry out the functions of the IACD.

Article 14

Resources

1. The resources to finance the partnership for development activities are grouped in the following funds: the DCF/OAS and Provisions regarding other partnership for Development Resources; specific funds; trust funds; and the Regular Fund of the Organization, as applicable. All DCF/OAS resources shall continue to constitute part of the program-budget of the Organization that is approved each year by the General Assembly.
2. The IACD shall also manage the other resources it mobilizes or that are entrusted to it.
3. The General Secretariat shall establish the IACD Fund for Operations to finance the supervisory, administrative, and related overhead expenses of the Executive Secretariat. That Fund shall be administered exclusively by the Executive Secretariat and shall contain:
4. A transfer from the Regular Fund of the entire amount of Chapter V of the OAS program-budget, excluding (i) the amount assigned to Object 3 (Fellowships) under that Chapter, and (ii) the amounts expended directly by the Secretariat for Management for salaries, emoluments, and any other payments owed to the staff of the Executive Secretariat. This transfer shall be made on a quarterly basis, in proportion to the percentage of budgeted regular fund income received by the General Secretariat.
5. The contributions for administrative support and technical supervision from the Specific Funds and Trust Funds administered by the IACD;
6. Interest income earned by this Fund; and
7. Other miscellaneous income received by the IACD or by the General Secretariat for the IACD.

Nothing in this provision shall be construed to prevent the financing of temporary personnel on contracts for limited time with DCF/OAS resources under Article 11 of the DCF/OAS Statutes, or the financing of personnel with Specific Funds and Trust Funds, to the extent permitted under the terms governing those Funds.

1. The General Secretariat shall establish an IACD Fellowships, Scholarships, and Training Programs Fund.

**CHAPTER IV**

**GENERAL PROVISIONS**

Article 15

Languages and Documents

1. The official languages of the IACD shall be English, French, Portuguese, and Spanish.
2. The Management Board shall have two working languages, which shall be determined by the Board. For the regular meetings of the Management Board, working documents shall be available in the working languages, and interpretation in those two languages shall be available. However, the member states of the Organization may present their written proposals in any of the official languages of the IACD.
3. The reports, rules of procedure, and decisions of the Management Board, and any other official IACD documents issued in final form shall be distributed in the official languages of the IACD. All other IACD documents may be distributed in the working languages.

Article 16

Costs of Support Services to the Management Board and

Executive Secretariat Personnel

The costs of the Executive Secretariat’s infrastructure and personnel, conference services, and logistical support to the Management Board shall be covered by the General Secretariat, in accordance with the pertinent provisions of the DCF/OAS Statutes.

Article 17

Support by Offices of the General Secretariat in the member states

 The IACD shall draw upon the services provided by the offices of the General Secretariat in the member states, where they exist, in accordance with existing regulations.

Article 18

Fellowship, Scholarship, and Training Program

1. The IACD, through the Executive Secretariat for Integral Development, shall manage and administer the Fellowship, Scholarship, and Training Program under standards governing the program and in accordance with policies and priorities adopted by CIDI and with other applicable regulations, and shall report thereon to CIDI.
2. The Regular Fund shall continue to finance the Fellowship, Scholarship, and Training Program. The Executive Secretariat shall nevertheless develop a strategy to mobilize resources to strengthen the Fellowship, Scholarship, and Training Program, taking into account inter alia the Capital Fund for OAS Fellowship, Scholarship, and Training Programs, with a view to making the program financially and fully self-sustaining.

Article 19

Review

 CIDI, no later than four years after the entry into force of these Statutes, and on a regular basis thereafter, shall conduct a comprehensive review of the functioning, operations, and financing of the IACD and shall present its recommendations thereon to the General Assembly.

Article 20

Rules of Procedure

The Management Board shall formulate its Rules of Procedure, which shall be submitted to CIDI for its approval.

Article 21

Amendments

 These Statutes may be amended by the General Assembly, either at its own initiative or at the request of CIDI.

Article 22

Entry into Force

 The present Statutes shall enter into force on the date on which they are approved by the General Assembly.

**ANNEX II**

 OEA/Ser.W

CIDI/doc.292/20 rev.1

 30 June 2020

Original: Spanish

STATUTES OF THE CAPITAL FUND FOR THE OAS SCHOLARSHIP AND

TRAINING PROGRAMS

(Approved by resolution CIDI/RES.342 (CII-O/20) at the meeting held on June 30, 2020)

STATUTES OF THE CAPITAL FUND FOR THE OAS SCHOLARSHIP AND

TRAINING PROGRAMS

**ARTICLE I**

**PURPOSE**

1.1 The purpose of these Statutes is to regulate the Capital Fund for the OAS Scholarship and Training Programs, hereinafter "the Scholarship Fund" or "the Fund."

 1.2 The sole purpose of the Fund, established pursuant to resolution AG/RES. 1460 (XXVII-O/97), shall be to establish and maintain an endowment for the OAS Scholarship and Training Programs.

**ARTICLE II**

**MANAGEMENT, POLICIES, AND ADMINISTRATION OF THE FUND**

2.1 The Fund shall be managed by the Management Board of the Inter-American Agency for Development and Cooperation (IACD) under the supervision of the Inter-American Council for Integral Development (CIDI).

 2.2 The policies of the Fund shall be consistent with the objectives, procedures and practices of the OAS Scholarship and Training Programs to assist member states with their domestic efforts in pursuit of integral development goals by supporting human resource development in the priority areas established by the Strategic Plan for Partnership for Development of the CIDI in response to the Summits of the Americas and the General Assembly of the Organization.

 2.3 Responsibility for administration of the Fund shall lie with the General Secretariat.

**ARTICLE III**

**THE FUND'S SECRETARIAT, TREASURER, AND TECHNICAL STAFF**

 3.1 The Director of the Department of Human Development, Education and Employment of the General Secretariat shall serve as the Technical Secretary for the Management Board of the IACD in its competences regarding the Fund and shall help it carry out its functions, with assistance from the staff of the General Secretariat when necessary.

 3.2 The Treasurer of the General Secretariat shall serve as the Treasurer of the Fund and shall be responsible for the receipt, investment, accounting, and disbursement of resources, pursuant to the Fund's regulations and in accordance with the decisions and instructions of the Management Board of the IACD. The Treasurer shall present a report on the Fund to the Management Board of the IACD at the semiannual meetings or whenever requested by the Management Board of the IACD.

 3.3 The Management Board of the IACD may request advice from the technical staff of the General Secretariat and from other persons or entities in respect of matters regarding the Fund's operation.

**ARTICLE IV**

**PURVIEW OF THE MANAGEMENT BOARD OF THE IACD**

 4.1 The Management Board of the IACD, acting on advice from the Treasurer and investment experts, shall pursue an investment policy with the following objectives: capital growth, the generation of income compatible with the policy for granting scholarships and limiting risks, and a balanced diversification of the portfolio's assets.

 4.2 The Management Board of the IACD, with advice and assistance from the General Secretariat, shall define strategies for mobilizing funds from external sources.

4.3 In connection with the functions of managing the Fund and of mobilizing funds from external and other sources, the Management Board of the IACD shall perform the following specific functions:

1. Determine the Fund's investment strategy within the guidelines set forth in these Statutes and carry out that strategy by selecting investments which maintain a suitable balance between the need to protect the real value of the Fund, on the one hand, and the need to secure the highest possible yield in terms of income and growth, on the other;
2. Review and supervise the Fund's investments on a regular basis and modify its portfolio when necessary to attain the Fund's objectives, within the investment policy established by the Management Board of the IACD;
3. Engage, as deemed necessary, the professional services of investment counselors, stockbrokers, and other professionals in the financial sector to advise on or assist in the investment and growth of the Fund;
4. Undertake, as deemed appropriate, activities for mobilizing funds from external and other sources;
5. Decide on the acceptance or rejection of donations and provide guidelines for negotiating the corresponding conditions;

Donations and legacies may be accepted subject to a condition or earmarked for special purposes specified by the donor or testator, provided that such condition or purposes are consistent with the sole purpose of the Fund, as set forth in Article 1, section 1.2, of these Statutes, and provided that they do not contravene the Organization's pertinent normative rules;

1. Establish reserve and operations subfunds and such other subfunds as may be deemed necessary for orderly operation of the Fund;
2. Determine uses of the operations subfund and other subfunds deemed appropriate for the expansion of access to educational opportunities consistent with the policies and procedures of the OAS Scholarship and Training Programs and taking into account the mission, goals, and strategies of the Department of Human Development, Education and Employment;
3. Draw up regulations for its operations and for the operations of the Fund within the limits set by these Statutes;
4. Assign sums from the Fund's earnings for the operations of the Fund and to defray expenses for the professional services of investment counselors, stockbrokers, and other professionals in the financial sector to advise on or assist in the investment and growth of the Fund;
5. Carry out any other activities that may be reasonable for prudent management of the Fund as its fiduciary administrators; and
6. Provide CIDI with a complete report on the Fund's operations for each fiscal year, and prepare any other reports that are requested of it by CIDI or deemed necessary by the Management Board of the IACD.

**ARTICLE V**

**CONFIGURATION AND UTILIZATION OF THE FUND**

 5.1 The General Secretariat shall deposit to the Capital Fund for the OAS Scholarship and Training Programs all resources allocated to the Department of Human Development, Education and Employment that were deobligated or not used in the previous fiscal exercise.

 5.2 The Fund shall also consist of donations and other voluntary contributions from governments, individuals, public and private institutions, and other donors, and of the net yield from the Fund's investments.

5.3 Donations and voluntary contributions to the Fund shall be accepted in any currency and thereafter converted to United States dollars.

 5.4 The yield from investments of sums derived from donations and legacies subject to a specific condition or earmarked purposes shall be credited thereto, based on the global yield of the Fund.

5.5 The Management Board of the IACD shall authorize the Treasurer to pay from the earnings of the Fund any expenditure incurred for the operation of the Fund. Should the Management Board of the IACD find that such outlays trigger an excessive reduction of the Fund's earnings, however, it shall submit such budgetary requests as may be necessary through the Secretary General.

 5.6 The amount from the earnings of the Fund to be used to finance access to educational opportunities shall be transferred to the corresponding General Secretariat accounts in accordance with a disbursement schedule.

 5.7 At the end of each year, the General Secretariat shall return to the Fund any amounts transferred pursuant to paragraph 5.6 which have not been obligated by December 31 in favor of the individual scholarship recipients.

**ARTICLE VI**

**RULES GOVERNING ADMINISTRATION OF THE FUND**

 6.1 The Fund shall be administered pursuant to financial provisions, fiscal surveillance, and any other measures deemed pertinent as set forth in the General Standards to Govern the Operations of the General Secretariat and by such further administrative and financial precepts of the Organization as may be applicable.

**ARTICLE VII**

**AMENDMENTS**

7.1 The present Statutes may be amended by the CIDI on its own initiative or at the request of the Management Board of the IACD.

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