Feasibility of establishing an Endowment Fund to resource the Ramsar Small Grants Fund for Wetlands Conservation and Wise Use

Purpose and terminology

1. This information paper relates to the draft Resolution contained in document Ramsar COP8 – DR 29 entitled “Evaluation of the Ramsar Small Grants Fund for wetland conservation and wise use (SGF) and establishment of a Ramsar Endowment Fund”.

2. Concerning the terminology used in this information document, the term “Trust Fund” was used in the original proposal prepared by the Bureau on this matter and in the consultation carried out with Parties in December 2001. In the draft Resolution, however, the term “Endowment Fund” has been preferred, though in this context both terms have the same meaning.

3. An Endowment Fund is made up of a given amount of capital which is put in an interest-bearing account or invested in some other way in order to generate interest that will be used for a given purpose: in this case to finance SGF projects. Thus, the capital is not used, but only the interest produced by this capital.

Background

4. In Resolution VII.5 of Ramsar COP7 (1999), related to the Ramsar Small Grants Fund for Wetland Conservation and Wise Use (SGF), the Conference of the Contracting Parties, inter alia:

“9. EXPRESSES its conviction that the critical review submitted to Ramsar COP7 of the first nine years of operation of the … SGF demonstrates that this mechanism continues to be extremely valuable for facilitating the implementation of the Convention in developing countries and countries in transition;

10. REITERATES its conviction expressed in Resolutions 5.8 and VI.6 that the level of resources available to the Ramsar SGF should be increased to at least US$ 1 million annually;

11. URGES that a mechanism be developed for receiving commitments of contributions to the SGF, if possible for a three-year period at a time, and REQUESTS the Contracting Parties that will chair the Standing Committee and the Subgroup on Finance of the Standing Committee in the next triennium to seek to
initiate this mechanism, with the assistance of the Ramsar Bureau and the Standing Committee as a whole” [emphasis added].

5. In 2000/2001, the Senior Advisor on Environment and Development at the Ramsar Bureau devoted particular attention and energy to identifying a mechanism to resource the SGF, as requested by the COP in the Resolution quoted above. His work has concentrated primarily in the bilateral development assistance agencies, which are perceived as the main depositories of funds for the type of projects funded under the SGF, and to some extent in the private sector and foundations.

6. The conclusion has been that the nature and modus operandi of the SGF (very small projects by bilateral aid agency standards, projects that do not always have a clear poverty alleviation component, and a mechanism open to all countries in the OECD/DAC list) does not make it very attractive to the development assistance community, and the agencies do not seem to be prepared to enter into a regular and more or less long-term commitment to provide funds.

7. In parallel, Wetlands International had carried out an exercise to explore the interest of the business community in supporting wetland conservation-related work, through consultations with some 30 major multinational companies and a workshop chaired by the CEO of Evian Mineral Waters. The conclusion was that, in general, and at least for the time being, companies do not perceive wetlands as a “selling” issue that they would be prepared to invest considerable funds in.

8. Consequently, the Ramsar Bureau reached the conclusion that the creation of a Ramsar Endowment Fund could be at present the most promising alternative in order to resource the SGF at the level foreseen by the Conference of the Parties (one million US dollars available for disbursement every year).

9. In early 2001, the Bureau circulated a discussion paper to a large number of agencies and individuals that have experience in the establishment and running of endowment/trust funds, of which there are many, for many different purposes around the world. In general, the idea of creating an endowment fund for the Ramsar SGF was well received and a number of useful suggestions about its modus operandi were made.

10. The proposal was refined and submitted to the consideration of the Standing Committee at its 26th Meeting, held in late November 2001. The Committee, after considerable discussion, adopted Decision SC26-39 as follows: “The Standing Committee requested the Bureau to circulate the document ‘Proposal to establish a Trust Fund to resource the SGF” to all Parties and other appropriate institutions by 14 December 2001, inviting comments by 15 March 2002, and to prepare a report based upon these comments, including the prospects and risks involved in establishing such a Trust Fund, to be considered by the Subgroup on Finance at a meeting to be held on 15 May 2002 in conjunction with that of the Subgroup on COP8. The Committee authorized the Subgroup on Finance to submit a recommendation to Ramsar COP8, if considered appropriate after the consultation with Contracting Parties, on establishing a Ramsar Trust Fund to resource the SGF.”

11. In line with the Standing Committee decision, the Bureau contacted all Parties through Diplomatic Notification 2001/8 of 18 December 2001 entitled “Consultation on the ‘Proposal to establish a Ramsar Trust Fund to resource the Small Grants Fund’”. A total
of 49 Contracting Parties (out of 123 Parties at the time of the consultation) responded to the consultation. It should be noted that this constitutes a record number of responses, which may be an indication of Contracting Parties’ interest in this finance-related issue.

12. The Bureau submitted the comments received from these 49 Parties to the Subgroup on Finance of the Standing Committee at its meeting held in May 2002. The Subgroup, acting on behalf of the Standing Committee in accordance with Decision SC26-39, decided to transmit to COP8 the draft Resolution contained in document Ramsar COP8 – DR 29, in which it is proposed inter alia that the COP:

“12. AGREES TO ESTABLISH a Ramsar Endowment Fund to resource the SGF, which shall become operational when the Standing Committee establishes its modus operandi according to paragraph 13 below;

13. AUTHORIZES the Standing Committee to establish the modus operandi of the Ramsar Endowment Fund, taking into account the views expressed by Contracting Parties during the debate on this matter, and on the basis of the following principles:

a) the contributions to the Ramsar Endowment Fund shall be voluntary;

b) the operation and management of the Ramsar Endowment Fund shall be under the authority of this Conference of the Parties;

c) the Ramsar Endowment Fund shall become operational when a certain threshold level of capital has been guaranteed;

d) there shall be an interim review of the Endowment Fund at COP9 and a comprehensive review at COP10 where, if the threshold capital has not been guaranteed by that time, the continued existence of the Endowment Fund shall be reexamined; and

e) the Standing Committee shall create a body of financial experts to manage the finances of the Endowment Fund”.

13. This information paper has been produced at the request of the Subgroup on Finance to assist Parties in forming their views on the establishment of a Ramsar Endowment Fund (Ramsar EF). To this end, this document contains a more detailed explanation of the EF and its possible modus operandi, incorporating the views expressed by Parties in response to the consultation referred to in paragraph 11 above.

Context of the Ramsar SGF

14. The Ramsar Small Grants Fund (SGF) was established by Ramsar COP4 in 1990, with the name “Wetland Conservation Fund”. It was created as a mechanism to assist developing countries in implementing the Convention and to enable the conservation and wise use of wetland resources. In 1996, Ramsar COP6, in Resolution VI.6, adopted the current name of the Fund and decided that countries with economies in transition should also be eligible for funding. So far, the SGF has been providing support for small projects, up to a maximum amount of Swiss francs 40,000 (Euros/US$ 28,500 in July 2002).
15. The SGF has been funding projects that clearly contribute to the implementation of the Convention’s triennial work plan adopted at each COP, as well as, to a lesser extent, emergency assistance related to Ramsar sites and preparatory assistance to allow non-Contracting Parties to progress toward adhesion to the Convention.

16. The wise use of wetlands (equivalent to sustainable use) is a very important priority for the Convention and many SGF projects have addressed this issue. The concept was introduced in the text of the Convention through art. 3.1 which states that the Contracting Parties “shall formulate and implement their planning so as to promote the conservation of the wetlands included in the List, and as far as possible, the wise use of wetlands in their territory.” COP3 (1987) gave the following definition to the concept of wise use: “the sustainable utilisation of wetlands for the benefit of humankind in a way compatible with the maintenance of the natural properties of the ecosystem”. The concept of wise use or sustainable development is therefore central to the work of the Convention.

17. The Ramsar Bureau, under the supervision of the Standing Committee, administers the SGF, which has been financed from earmarked voluntary contributions. The financial management of the SGF follows the “Terms of Reference for Financial Administration of the Convention” adopted by Resolution V.2 in 1993.

18. The project cycle is governed by the Operational Guidelines for the SGF adopted by the Standing Committee for each triennium. The Guidelines include a Format for Request for Funding; a Project Proposal Assessment Form; a Format for Progress Reports; a Format for Final Reports; and an Evaluation form for completed projects. The Subgroup on Finance of the Standing Committee periodically reviews these procedures and proposes adjustments to them to the Standing Committee, as required.

19. All projects receive an initial payment of 80% of the full project grant at the time of signing the contract. The 20% balance of the funds is retained pending the submission of an acceptable final report, which should include a statement of expenditure for the funds provided.

Achievements

20. From its establishment in 1991 to 2001, the SGF has attracted a total amount of 5,265,235 Swiss francs and provided financing to 152 projects.

21. At the request of COP6, in March 1998, the Ramsar Bureau carried out an in-depth evaluation of the functioning and pertinence of the SGF. This evaluation was endorsed by the Ramsar Standing Committee (SC21) in October 1998 and submitted to COP7 in May 1999. Following this report, the COP expressed its conviction that “the critical review submitted . . . demonstrates that this mechanism continues to be extremely valuable for facilitating the implementation of the Convention in developing countries and countries in transition.”

22. The report stresses that the SGF has supported a wide range of projects in an increasing number of countries. Both the quality of the projects and the cost-effectiveness of the programme improved greatly over the years. The SGF proved to be a particularly valuable instrument for the implementation of the Convention through small-scale projects dealing
with a variety of wetland management issues taking into account the varieties of regions and countries.

23. The following table summarises the operation of the SGF in its 11 years of existence.

**Table 1: SUMMARY OF PROJECTS FUNDED, 1991-2001**

<table>
<thead>
<tr>
<th>Year</th>
<th>No. of projects submitted</th>
<th>No. of countries that submitted projects</th>
<th>Projects considered suitable for funding</th>
<th>Projects funded</th>
<th>No. of countries that received funding</th>
<th>Total allocated in CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>1991</td>
<td>17</td>
<td>17</td>
<td>17</td>
<td>7</td>
<td>7</td>
<td>200,025</td>
</tr>
<tr>
<td>1992</td>
<td>29</td>
<td>24</td>
<td>27</td>
<td>12</td>
<td>11</td>
<td>280,566</td>
</tr>
<tr>
<td>1993</td>
<td>35</td>
<td>24</td>
<td>28</td>
<td>15</td>
<td>14</td>
<td>469,880</td>
</tr>
<tr>
<td>1994</td>
<td>24</td>
<td>18</td>
<td>20</td>
<td>10</td>
<td>9</td>
<td>371,360</td>
</tr>
<tr>
<td>1995</td>
<td>30</td>
<td>22</td>
<td>25</td>
<td>11</td>
<td>14</td>
<td>346,530</td>
</tr>
<tr>
<td>1996</td>
<td>27</td>
<td>21</td>
<td>15</td>
<td>12</td>
<td>12</td>
<td>403,150</td>
</tr>
<tr>
<td>1997</td>
<td>83</td>
<td>40</td>
<td>55</td>
<td>28</td>
<td>28</td>
<td>1,064,840</td>
</tr>
<tr>
<td>1998</td>
<td>67</td>
<td>42</td>
<td>43</td>
<td>18</td>
<td>18</td>
<td>679,470</td>
</tr>
<tr>
<td>1999</td>
<td>81</td>
<td>48</td>
<td>49</td>
<td>14</td>
<td>14</td>
<td>600,208</td>
</tr>
<tr>
<td>2000</td>
<td>47</td>
<td>39</td>
<td>46</td>
<td>8</td>
<td>8</td>
<td>302,420</td>
</tr>
<tr>
<td>2001</td>
<td>56</td>
<td>37</td>
<td>49</td>
<td>9</td>
<td>8</td>
<td>332,807</td>
</tr>
<tr>
<td>2001*</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6</td>
<td>6</td>
<td>213,979</td>
</tr>
<tr>
<td>Totals</td>
<td>496</td>
<td>374</td>
<td>150</td>
<td></td>
<td></td>
<td>5,265,235</td>
</tr>
</tbody>
</table>

* Projects separately funded through Partner Organizations.

**Table 2: SUITABLE PROJECTS NOT FUNDED BECAUSE OF LACK OF RESOURCES IN THE SGF, 1991-2001**

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of projects NOT funded</th>
<th>Year</th>
<th>Number of projects NOT funded</th>
</tr>
</thead>
<tbody>
<tr>
<td>1991</td>
<td>10 (out of 17)</td>
<td>1996</td>
<td>3 (out of 15)</td>
</tr>
<tr>
<td>1992</td>
<td>15 (out of 27)</td>
<td>1997</td>
<td>27 (out of 55)</td>
</tr>
<tr>
<td>1993</td>
<td>13 (out of 28)</td>
<td>1998</td>
<td>25 (out of 43)</td>
</tr>
<tr>
<td>1994</td>
<td>10 (out of 20)</td>
<td>1999</td>
<td>35 (out of 49)</td>
</tr>
<tr>
<td>1995</td>
<td>14 (out of 25)</td>
<td>2000</td>
<td>38 (out of 46)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2001</td>
<td>40 (out of 49)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>230 (out of 374)</td>
</tr>
</tbody>
</table>

24. The following table indicates the number of progress and final reports received, and reports still due for projects funded under the SGF:
Table 3: SGF FINAL REPORTS RECEIVED

<table>
<thead>
<tr>
<th>Projects funded</th>
<th>Reports submitted</th>
<th>Reports due</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 in 1991</td>
<td>7 final</td>
<td></td>
</tr>
<tr>
<td>12 in 1992</td>
<td>12 final</td>
<td></td>
</tr>
<tr>
<td>15 in 1993</td>
<td>15 final</td>
<td></td>
</tr>
<tr>
<td>10 in 1994</td>
<td>10 final</td>
<td></td>
</tr>
<tr>
<td>11 in 1995</td>
<td>9 final</td>
<td>2 final (out of 11)</td>
</tr>
<tr>
<td>12 in 1996</td>
<td>8 final</td>
<td>4 final (out of 12)</td>
</tr>
<tr>
<td>28 in 1997</td>
<td>19 final</td>
<td>9 final (out of 28)</td>
</tr>
<tr>
<td>18 in 1998</td>
<td>7 final</td>
<td>11 final (out of 18)</td>
</tr>
<tr>
<td>16 in 1999</td>
<td>12 final</td>
<td>3 final (out of 15) 1 project cancelled</td>
</tr>
<tr>
<td>8 in 2000</td>
<td>3 final</td>
<td>5 final (out of 8)</td>
</tr>
<tr>
<td>8 in 2001</td>
<td></td>
<td>First progress reports are due in 2002.</td>
</tr>
</tbody>
</table>

25. The SGF is particularly appreciated by the recipient institutions and partners for its relatively simple application procedures.

26. The overall conclusion of the evaluation exercise was that the SGF constitutes a highly successful mechanism. However, despite this success, the optimal functioning and use of the SGF are hindered by some limitations, as indicated in the following paragraphs.

Limitations and need for improvement

27. The funds available to the SGF, the irregularity of the funding, and earmarking of the funds. Ramsar COP5, COP6 and COP7 established and reiterated a target for the SGF of US$ 1 million per year to be distributed amongst the different regions of the Convention. This target has never been reached and the availability of funds varies considerably from year to year (see above table). This raises the problem of opportunity-cost of the management of the Fund. Is it really worth investing so much staff time for (some years) such a small number of projects to be funded?

28. The irregularity of the contributions also implies serious planning problems. Every year the Ramsar Bureau invites eligible countries to submit proposals to the SGF, but the Bureau never knows in advance how much money is going to be available for project funding. Hence, there can be strong disappointment for institutions submitting good proposals, at the Bureau’s request, only later to see their proposals turned down due to the lack of sufficient resources.

29. Country eligibility and funding sources: For some donors, it is not clear whether the SGF is a development cooperation fund or an environmental fund. Ramsar Administrative Authorities (in general, nature conservation agencies) which are willing to give funds might be reluctant because they are not supposed to give funds for development cooperation work, which is the competence of other institutions. On the other side, development cooperation agencies are sometimes reluctant to give funds for “environmental protection” because their agenda is clearly linked to poverty alleviation. Some development
cooperation agencies want to concentrate on “least developed countries” or have priority countries or regions and are therefore not willing to give unrestricted funds that might be used in relatively richer countries.

30. **The project approval process and the role of the Standing Committee**: Project proposals are carefully screened by Bureau staff and rated according to a very objective system of points. Once approved by relevant Bureau staff, proposals are submitted to the Standing Committee for discussion and final approval. While the Ramsar Bureau does its scrutiny based only upon the rigorous analysis of the quality of proposals, the Standing Committee, by its very nature, may bring geopolitical and/or national interests to the decision making process.

31. **Project monitoring and the process of learning lessons**: Both the project size (maximum Swiss francs 40,000) and the availability of staff time within the Ramsar Bureau do not make it easy to monitor all projects closely and therefore to report adequately to the donors. Monitoring is done when Ramsar Regional Coordinators have to visit countries where a project is being implemented or when Ramsar International Organisation Partners have the opportunity of doing so on behalf of the Ramsar Bureau.

32. **The cost of systematic in situ monitoring** makes it far too expensive to do it for all projects. The same applies to the process of learning lessons from projects and divulging these lessons to other Parties. A serious effort is being made by Bureau staff to monitor and evaluate as many projects as possible, but, as decided by Resolution VII.5 (1999), other ways should also be sought to allocate the necessary time to improve project monitoring and follow up, including through a better involvement of Ramsar Partners, Ramsar Administrative Authorities, the Scientific and Technical Review Panel, and the Ramsar Standing Committee. A special financial allocation should be set apart for this purpose.

**The Endowment Fund**

33. The establishing of the EF will not alter the functioning of the SGF. The SGF will be kept as it is, with all of its existing procedures, until they are changed (if required) by the Standing Committee in line with the decisions of the COP. The Ramsar Bureau will continue making calls every year for donations to Contracting Parties and other potential donors, including the private sector, to fund the projects submitted each year to the SGF.

34. Nevertheless, as indicated above, experience has shown that voluntary contributions are never enough to cover all the approved proposals, and that the target envisioned by the COP (1 million US Dollars per year) has never been reached.

35. In the Standing Committee’s draft Resolution COP8 - DR 29, the proposal is to establish, in addition to the annual call for voluntary contributions, an Endowment Fund (EF) as defined in paragraph 2 above. It may take several years for the EF to be fully operational, in the sense of generating significant resources in the form of interest to be transferred to the SGF, but it will have the advantage of being a secure, long-lasting financial instrument.

36. One additional advantage of this mechanism is that it provides a relatively good estimate of the amount of funds (in the form of interest) to be used for funding projects each year.
37. One limitation of this mechanism is that, at the beginning, before the Fund has a critical mass of capital, the availability of cash to be used for funding projects will be limited. This limitation is tempered by the fact that the proposed EF might be attractive enough to generate donations creating that critical mass of capital soon after its start. According to investigations, a minimum of Euro/US$ 4 million would be necessary to benefit from the lower management fee offered by financial institutions. It will therefore be important to make every effort to reach that minimum as soon as possible.

Sources of funding and “conditionalities”

38. It is expected that the sources of capitalisation of the EF will be multiple and varied. The endowment would be capitalised by earmarked donations from governments, NGOs, foundations, private companies, and individuals. The Standing Committee may also consider proposals to capitalize the EF with non-earmarked income that may become available to the Ramsar Bureau over and above the Ramsar core budget.

39. Concerning “conditionalities”, some degree of conditionality by donors could be considered (for example, donations the interest from which should be used for SGF projects in only a particular Ramsar region), especially in the case of significant donations, but too much conditionality would make the mechanism difficult to manage and perhaps less attractive to recipients or even to other potential contributors. A good balance should be sought between an exaggerated subordination to donors’ policies and a lack of attention to them.

40. Thus, if a donor wished to give funds with conditionalities attached to the donation, these funds should better be directed to the Small Grants Fund itself as an annual contribution for a particular project or projects, instead of being deposited in the EF.

41. Attention should be paid to returns to contributors in terms of visibility. This is especially important for the private sector contributors but for governmental donors as well.

42. Governments might be interested in investing in the EF mainly for two reasons: (a) because it is within their mandate to support sustainable development and environmental conservation in developing countries and countries in transition; and (b) because it is in their interest to support policies and activities which mitigate both locally and globally the negative effects of wetland destruction.

43. Development assistance agencies normally wish to give priority to their poverty alleviation agenda. As this should also be a very important part of the Ramsar agenda, proposals for the SGF should be encouraged to be designed with this important goal in mind.

44. Until now, most of the voluntary contributions to the SGF have come from environment ministries or institutions. The public mandate of these institutions is to protect nature and not to promote development in developing countries and countries with economies in transition. Therefore, it is not within their mandate to support development cooperation activities, which is the responsibility of the international development agencies or ministries.

45. It is therefore important that the Ramsar EF be presented as both an environment fund and a sustainable development cooperation financial mechanism.
46. In the case of the private sector, motivation is a key factor. In general, companies sponsor activities when there is a direct or indirect benefit to them. Supporting wetland conservation and their wise use has many direct positive implications for a series of private companies, the most evident of which is the access to clean water that comes into the industrial processes: drinking water companies, soft drinks companies, canning companies, food companies, etc. For them, in the long run, wetland degradation may impose considerable additional economic cost on water treatment. The Ramsar/Danone-Evian partnership is a good illustration of this. The same reasoning may apply to many other sectors: tourism, agriculture, electricity, transports, fisheries, and so on.

47. An indirect benefit for the private sector has to do with the increasing importance of the public concept of social and environmental responsibility, be it in the sector of goods or of services. Good environmental and social records for a private company are seen as a very important element in the marketing approach. Today, even financial institutions and banks are pushed by the growing number of green investors. Nevertheless, the interest that the private sector may have in the Ramsar EF should not be overemphasised.

48. The Ramsar EF should also be made attractive for non-governmental organizations and foundations, which should be invited to consider making contributions to it. Some of them may be interested in having an influence in the way the SGF should be operated. The COP and the Standing Committee should be open to this possibility, by establishing the appropriate mechanisms for this dialogue. The EF should also be made attractive to individuals who may wish to make donations, in particular through legacies.

The *modus operandi* of the Ramsar Endowment Fund

49. The Ramsar EF could be managed by an EF Board composed of nine members reflecting a broad range of skills in the field of finance, environment, development, administration, fundraising and marketing. The Board could be composed of four representatives of Ramsar Contracting Parties; three representatives of the Ramsar International Organization Partners; three invited representatives of the “donor Community”, and the Ramsar Secretary General as an *ex officio* member.

50. The Ramsar Bureau could help to identify candidate Board members, taking into consideration the array of technical skills needed in the Board. After consultation with the Standing Committee, candidates should be invited to serve by the Chair of the Committee.

51. The EF Board should have a large degree of independence, acting on behalf of the Convention for all matters related to the management of the Ramsar EF, including all administrative, technical and financial matters. The Secretary General of the Convention should have authority to sign all financial documents in accordance with the existing Ramsar financial rules and regulations, and as mandated by the Board. The broad objective of the Board should be to obtain sufficient donations to achieve, in the form of interest, the COP target of 1 million US$/Euro per year to finance SGF projects.

52. Board members should serve for a three-year period, and they should serve in their personal capacity. To assure a much needed continuity in the work of the Board, a mechanism by which there is a turnover of approximately half the appointed members
should be put in place, taking into consideration an equitable distribution amongst Ramsar regions. No member should serve more than twice on the Board.

53. The Board should meet at least twice a year but more often, if needed, during the first and/or second year of the EF. It is possible that during this period the Ramsar core budget should subsidize the Board meetings, and afterward, the functioning of the Board should be covered by the interest generated by the EF. It would be expected that Board members from developed counties, and from institutions and companies that can afford it, will contribute the costs of their attendance to meetings and other expenses related to the functioning of the Board (e.g., visiting potential donors), as a donation to the Convention.

54. In its first meeting, the Board should designate its Chair and Deputy Chair and assign responsibilities to each Board member. Decisions of the Board should be taken by consensus.

55. The Board should prepare a workplan, including a fundraising and marketing strategy.

56. When the EF is formally established by the Standing Committee, the Committee should request IUCN, as the legal persona of the Ramsar Bureau, and in line with the existing Ramsar financial regulations, to open an EF account in an appropriate location.

57. The Board should decide on an investment and financial strategy for the EF, taking into account the necessity of reaching a minimum critical mass of capital before beginning to disburse the proceeds of the endowment to the SGF. Investment restrictions for the EF should be put by the Board upon any activity having a negative impact on the environment and on any kind of unethical activity.

58. The SGF Operational Guidelines as adopted by the Standing Committee for each triennium should apply for the disbursement of the resources generated through the EF. The EF Board may make recommendations to the Standing Committee regarding the Operation Guidelines of the SGF.

59. The Ramsar Bureau should act as the administrative secretariat of the Board for all relevant tasks, including bookkeeping, arrangement for meetings, etc.

58. Consideration should be given to increasing the maximum allocation to SGF projects, from Swiss francs 40,000 (US$/Euro 28,500) at present to, for example, Swiss francs 70,000 (US$/Euro 50,000).