

**Resolution of the Board of Governors of the ADB**  
**No. 396 – Decisions Relating to Section 5 of the By-Laws**

THE BOARD OF GOVERNORS

Having considered the Report of the Committee on Remuneration and being in agreement with its findings,

RESOLVES THAT:

- 1) Effective 1 June 2018, the amount of “US\$465,554” in Section 5 of the By-Laws shall be changed to “\$473,934”.
- 2) The revised amount of “\$473,934” shall be changed to any revised amount in the salary of the President of the Inter-American Development Bank in the course of 2019, with the change in the ADB President’s salary to be effective 1 June 2019 and with such change to be reviewed by the Committee on Remuneration in 2020.
- 3) Effective 1 June 2018, the Special Representation Allowance payable to the President under Section 5 of the By-Laws shall be set at \$40,049 per annum. Should the President's salary be adjusted in June 2019, the Special Representation Allowance will be adjusted as the same rate as the President’s salary.

*Adopted on 1 December 2018*