



News

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The Newsletter of the
Association of Former
Employees of the Asian
Development Bank



People, Places and Passages

Chapter News

Ha Noi

Annual General Meeting



25th Anniversary Celebrations

IN THIS ISSUE

SEPTEMBER 2011

Our Cover



Background: Roof of the Ha Noi Temple of Literature.

Foreground: Welcoming the AFE's 25th Anniversary Celebrations.

Above: Dancing the night away at the 25th Anniversary Despedida

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AFE-ADB News

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AFE–ADB Updates

From the Executive Secretary

Hans-Juergen Springer (ADB 1972–2002)



Exciting weeks are behind us. First, there was the annual meeting in Ha Noi, Viet Nam from 3 to 6 May. And then we celebrated the Association's 25th anniversary in Manila from 9 to 11 May. The annual meeting took place in Viet Nam's spanking new, elegantly designed International

Convention Center on the outskirts of Ha Noi. Meeting arrangements were by and large very efficient despite the onset of monsoon rains, which made entry to the well-secured convention center at times somewhat uncomfortable.

The ADB annual meeting went smoothly, as did AFE's meetings. The government came up with an Accompanied Persons Program of several half-day tours that many of us joined. The AFE cocktail reception in the evening of 3 May on the 23rd floor of the Hanoi Grand Plaza Hotel was a great success. ADB President Kuroda, who addressed the gathering, obviously enjoyed the event as he stayed on for a long while. Next year's annual meeting in Manila is expected to draw an even larger crowd of former ADB staff.

Some AFE members traveled from Ha Noi to Manila to enjoy a fully-packed program of AFE's 25th anniversary; others just came for the jubilee. The monsoon rains almost washed out the first two events in the morning of 9 May, the golf tournament and the walking tour through Intramuros, but fortunately rains subsided in mid-morning. The program of bienvenida and despedida parties; a visit to a Staff Community Fund charity project in Tondo; a couple of presentations by ADB staff on ADB's present and future, and the Philippine economy; and a walk-about the HQ building were appreciated by all.

Work has now returned to normal—that is working on the next issue of AFE–ADB News (No. 39), preparing budgets for 2012, and finally, getting the review of AFE's bylaws off the ground. We plan to come back to you for comments on a draft bylaws by the end of 2011. At the end of the year, we will also arrange for elections to the positions of executive secretary and deputy executive secretary.

A note on members' registration in one or more chapters: It is usual that members register for the chapter of their country of residence regardless of their citizenship. But some members have a second residence in another country and shuttle back and forth. It is therefore possible for them to register in a second AFE chapter (and participate in that chapter's social-cum-business meetings). Members who register in two chapters should, however, let us know their preferred postal address to which we will send the newsletter and other mail. ■

Health Matters

Jill Gale de Villa (ADB 1993–2005)



We were pretty well warned that an increase in our premiums was in the offing, given that medical reimbursements had increased dramatically in the last year. (Vanbreda's presentation is on the AFE website, at afe-adb.org.) So it was not a surprise that, in a memo dated 3 June 2011, BPMSD announced a

10% increase in our premiums. The last premium increase occurred in 2006. Premiums for current staff members also increased, but not in a comparable fashion, as BPMSD (1) broadened the level of the increase, so that people at the higher salary levels are now paying a greater share of the burden than was previously the case (indeed, we had pointed out to BPMSD that the cap on premiums was giving the higher-earning staff an advantage); and (2) simplified the computations by providing wider salary bands for the premium brackets.

Three recent changes are that

- (1) Vanbreda has been bought out by the US insurance provider, Cigna;
- (2) ADB is issuing new health insurance cards—and wants you to send in recent images, in digital form, to insurance@adb.org; and
- (3) ADB has added 2 more currencies for paying claims: the Pakistan rupee and the Singapore dollar, to the previous 10 (Australian dollar, British pound, Canadian dollar, euro, Indonesian rupiah, Indian rupee, Japanese yen,

New Zealand dollar, Swiss franc, and Thai baht)—note that you need to have a bank account in the currency of the requested reimbursement.

Vanbreda has a new toll-free number from any carrier in the United States see below (the old number is defunct, please change it in your reference material and contacts lists).

Vanbreda's contact details are

Toll-free,

- from ADB headquarters: 7800;
- from the Philippines outside ADB: 00 800 9687 4647
- from the United States: 1 855 882 5267

Fax: 32 3 663 28 10; +603 2031 5171; toll-free from the Philippines 1 800 1 322 0029

E-mail: mcc017@vanbreda.com

ADB continues to advise judicious use of the health insurance, to help contain costs and therefore future premium increases. And your AFE officers continue to wish all members the best of health. ■

Pension Matters

Hans-Juergen Springer

The Annual Pension Committee meeting, which discussed the Actuarial Valuation Report for the Staff Retirement Plan (as of 30 September 2010) and decided on ADB's contribution to the SRP for the year, took place on 25 March 2011. As a result of procedural changes proposed by ADB's external auditors last year, the meeting took place much earlier than in previous years. Consequently, the SRP annual report for the year ended 30 September 2010 became available much earlier: the online and the printed versions have been available since June 2011.

The most recent actuarial valuation shows that the SRP is in a stronger position than a year earlier due to ADB's additional lump sum contribution of \$63 million (over and above its contribution of 21% of salaries) and a much improved return on assets of almost 8%. This has increased the SRP's funding return from 90.0% to 93.2% and reduced the unfunded liability from \$144 million to \$107 million.

The meeting approved (1) ADB budgeted contribution rate of 21% (of salaries); (2) an additional payment from the budget surplus amounting to \$6 million; and (3) a further lump sum contribution from ordinary capital resources of \$45 million. These contributions will further reduce the SRP's unfunded liability. However, the actuarial valuation report pointed out that unless the investment climate improves, further substantial amounts have to be injected into the pension fund.

In May 2011, the ADB Pension Unit started sending pension notices to all pensioners on record with an e-mail address. When numerous AFE members objected to receiving such notices which explicitly stated the amounts payable, the Pension Unit issued on 14 June 2011 a follow-up statement upon AFE's request that allowed individual pensioners to object to receiving such monthly statements on the e-mail, after which the notices would cease to be sent to those who had expressed their wish not to receive them.

Pension payslips may be accessed on-line at:

- www.adbalumni.org
- <http://pensionpayslip.adb.org>
- <http://selfservice.adb.org>
- https://uxdmz06.adb.org/OA_HTML/Appslogin.jsp

You may contact Pension Unit staff at addresses in the table:

Name	Telephone Number	Email Address
BPCB Pension Unit	(63) (2) 632-4807	pension@adb.org
Rajiv Nundy	(63) (2) 632-5337	rnundy@adb.org
Angelica G. Tan	(63) (2) 632-4495	agtan@adb.org
Ma. Nemia Abejuela (A-I)	(63) (2) 632-4299	nabejuela@adb.org
Athena Ocampo (J-R)	(63) (2) 632-6248	aocampo@adb.org
Ma. Lorena Dino (S-Z)	(63) (2) 632-4584	mldino@adb.org

Chapter Coordinators

- Peter Carroll—Australia
- John Cole—Canada West
- John Rive—Ottawa
- Fraternidad Rodrigo—Toronto
- Günter Hecker—Europe
- Barindra Ganguli—India
- Dimiyati Nangju—Indonesia
- Tsuneaki Yoshida—Japan
- Yoong-Soo Seo—Republic of Korea
- John Colin Pratt—New Zealand
- Shahid Mirza—Pakistan
- Gamaliel de Armas—Philippines
- Ranjit Wirasinha—Sri Lanka
- Ko-Hai Sheng—Taipei, China
- Clay Wescott—Washington DC, USA
- Ruth Esmilio—New York–New Jersey, USA
- Benjamin Bagaoisan—California, USA

AFE–ADB Committees

Pension Council

Ivan Zimonyi—Chair	Brahm Prakash
Randy Earman	Antonio Quila
Jan van Heeswijk	Hans-Juergen Springer
Rene Limjoco	Jill Gale de Villa
Filologo Pante	Graham Walter
David Parker	

Health Committee

Jill Gale de Villa—Head	Dang Fook Lee
Lourdes de Belen	Ferdinand Mesch
Edward Breckner	Axel Weber
Evelyn Go	

Editorial Board

Jill Gale de Villa—Head	John Cole
Gamaliel de Armas	David Parker
Wickie Baguisi-Mercado	Hans-Juergen Springer
Steve Banta	

Bylaws Committee

Bruce Purdue—Head	Louis de Jonghe
Jessie Arnuco	David Parker
Amading Astudillo	Albertine Santi
Lou de Belen	Hans-Juergen Springer
Robin Boumphrey	Ricardo Tan
Ted Breckner	Victor The
Jacques Ferreira	Jill Gale de Villa
Jan van Heeswijk	Graham Walter
Julia Holz	

What's New at HQ?

The answer is: “We LEED.” Which means—ADB is working hard to make sure it’s headquarters building is “green,” that is, energy efficient and environmentally friendly.

As noted in ADB’s recently published Sustainability Report, “...as a commitment to “Green Building” initiatives, we opted to seek certification by the Leadership in Energy and Environmental Design (LEED) through the United States Green Building Council. Our application for LEED certification for existing building operation and maintenance was registered in May 2010. LEED certification focuses on sustainable sites, energy and atmosphere, water efficiency, indoor environmental quality, and materials and

resources.” ADB’s headquarters became the first building in Manila to be awarded LEED certification for refitting an existing building. Further, ADB aims for LEED certification for the third atrium, to be constructed to house the additional staff required by the increased activities resulting from the 2009 general capital increase.

ADB also sponsored the “Workshop on Sustainable and Net-Zero Buildings: Latest Trends and Technologies” held in Manila in June 2011. At the workshop, presentations included achieving LEED certification and emerging trends in green buildings. ■



Solar panels on the roof of the new car parking building.



The United States Green Building Council awarded ADB LEED Gold certification for existing buildings: operation and maintenance.

Viet Nam 2011

Chapter Coordinators' Meeting: Minutes

National Convention Center Ha Noi 3 May 2011



Jill Gale de Villa, Hans-Juergen Springer, and David Parker.



Tsuneaki Yoshida, Naseer Ahmad, Bernard Donge, and Gam de Armas.

Present

Hans-Juergen Springer (HJS), Jill Gale de Villa (JGV), David Parker (DP)

Coordinators and coordinators' representatives: Peter Carroll (Australia), Gunter Hecker (Europe), Dimyati Nangju (Indonesia), Tsuneaki Yoshida (Japan), Yoong Soo Seo (Republic of Korea), Dang Fook Lee (Malaysia), Colin Pratt (New Zealand), Gam de Armas (Philippines), Bernard Donge (United States)

Observers: AFE President Bong-Suh Lee, Naseer Ahmad, Vicki de Armas, Shahida Jaffrey, Wolf Preuss, Rosalini Rasuman, M. Soerakoeseomah, and Ranjith Wirasinha.

Opening

The meeting commenced at 9:15 a.m. The agenda was adopted, and the minutes of the Chapter Coordinators' Meeting in Tashkent in 2010 were approved.

Executive Secretary's Report

HJS noted the highlights of his report:

- 2010 was a year of consolidation.
- The AFE website was being further refined.
- Health insurance continued to receive attention. The tripartite health insurance committee BPMSD had agreed to establish (composed of BPMSD, AFE, and Staff Council) was expected to meet soon when BPMSD completed the compensation and benefits reviews.
- Preparations were being made for a review of the AFE bylaws.

- AFE's 25th anniversary celebration in Manila was being organized by a committee headed by Steve Banta.
- The new chapter coordinators are R Esmillo (New York-New Jersey), C Pratt (New Zealand), YS Seo (Republic of Korea), C Wescott (Washington DC), and T Yoshida (Japan). New Zealand members formed a new chapter in October 2010.

D Nangju said it was important that the executive secretary visit well-established chapters and countries without chapters to see if he could help the members there form a chapter—such as Bangladesh, the People's Republic of China (PRC), Malaysia, Pakistan, Thailand, and Viet Nam. Such countries need to have a coordinator who is active and willing to work. HJS explained that the presence of a group of members who want to form a chapter is a prerequisite for a visit. He intended to visit Sri Lanka, as R Wirasinha was keen to form a chapter there.

Shahida Jaffrey confirmed that she was prepared to take over as coordinator for Pakistan, but it would first be necessary to consult Shahid Mirza, the current coordinator, who was unwell and in hospital. She thought distances between hubs where retirees locate might not prevent members getting together. HJS noted that the AFE bylaws leave it to the members to decide how to establish a chapter and select their chapter coordinator. The chapter should, however, have a minimum number of members, say, 10–12, particularly as it would be receiving an ADB subsidy for its annual reunions. G de Armas and D Nangju

suggested that a chapter starting kit be prepared and made accessible on the website. JGV noted that visits by headquarters team members should serve to facilitate and not interfere in chapters, which have different cultures and ways of doing things. P Carroll said it was important to have someone who is likely to take the initiative and endeavor to form the chapter. When a chapter forms and members know about it, they will make the effort to attend the chapter reunions.

D Nangju noted issues with sustaining members' interest. G Hecker said it was also necessary to develop a strategy to encourage new members to participate in chapter activities. JGV added that this issue arises at meetings of the international organizations retiree associations in Washington. The issue arises partly because the organizations now have more short-term employees, so the retiree associations need to cater to the interests of such people. HJS added that even people retiring at 60 continue to work. AFE could publicize itself more to encourage members to attend the events. The newsletter, AFE News, is a good advertisement. D Nangju noted that if new retirees continue to show less interest in AFE than the older ones, and the association becomes inactive, there would be a problem of what to do with AFE's accumulated funds.

Financial Matters

DP reported that the slower growth in AFE's total assets continued in 2010. At the end of 2010 they amounted to \$163,000, a rise of only \$2,200. Revenues in 2010 exceeded expenses by only \$3,500 compared with \$17,700 in 2008 and similar amounts in the preceding years. The relatively small surpluses in 2009 and 2010 were largely due to the business travel allowances for the AFE President and officers, and the salary of the additional secretarial assistant.

In 2010, with some chapters not requiring their full allocations from the ADB subsidy, the unused amounts were reallocated to other chapters as the need arose.



Dimiyati Nangju and M. Soerakoesoemah.

For 2011, ADB provided an overall subsidy of \$25,000, including a one-time allocation of \$4,000 for AFE's 25th Anniversary celebration. ADB also agreed to allocate \$9,500 for chapters' annual reunions—\$500 more than for 2010.

Expenses from AFE's own resources (mainly from members' fees and voluntary contributions) in 2010 totaled about \$18,000, within the approved budget. Expenses of \$2,525 for the annual cocktail reception included written-off receivables of \$1,260 for the cocktail reception in Madrid—due from members who signed up but did not show up at the reception. Miscellaneous expenses in 2010 of \$2,307 included a one-time payment \$1,400 for the audit of AFE's 2009 financial statements.

The total budget for expenses from AFE's resources proposed for 2011 was \$18,520. The business travel budget was \$1,700 higher than in 2010 to allow for possible travel by the deputy executive secretary to attend anticipated meetings in Washington, DC or Europe. The budget for secretarial assistance was \$1,070 higher than actual expenses on this item in 2010 following an increase in the salary of the additional secretarial assistant, which roughly took into account increases in the salaries of similarly performing staff in ADB.

Arrangements for payment of membership fees had been reviewed to examine the possibility of life memberships being reintroduced to avoid some of the problems with the current fee payment arrangements. D Nangju requested separate figures on the annual dues collected from retirees and nonretirees, and how much AFE was able to collect from nonretirees. He suggested that the 2012 treasurer's report should include those figures.

Pension Matters

HJS reported that in 2010 two major reviews of the Staff Retirement Plan (SRP) were completed. The first was a review of the SRP's investment policy. There were no major changes, but the fixed income investment strategy



Gunther Hecker and Ranjith Wirasinha (back).

was widened from US to global and a portion of the equity fund would be earmarked for investment in Asia. The second review resulted in a few actuarial assumptions being changed, e.g., the actuarial life expectancy of former ADB staff increased from 80 to 83.5 years. The review again yielded a conservative approach to handling the SRP.

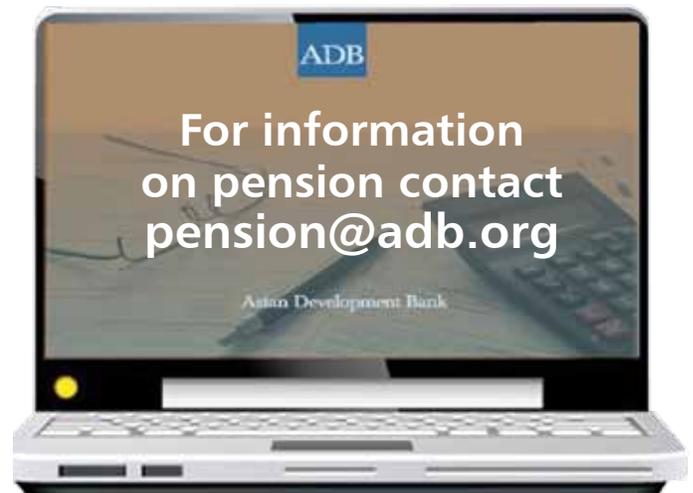
HJS noted the annual Pension Committee meeting took place in March 2011. The SRP continued to be underfunded as a result of the 2008–2009 financial crisis, but the underfunding was vastly reduced because of (1) the improved investment climate and the good job done by the investment managers in getting close to the investment targets set by ADB, and (2) ADB's increased annual contribution. HJS recalled that staff used to pay 9½% and ADB contributed 18½%. Subsequently, when the SRP was doing well, ADB reduced its contribution to 11%, and now that percentage was 21%. ADB was therefore living up to its expectations. Moreover, for 3 years in a row, it had used budget savings averaging almost \$13 million a year to add to the pension fund. ADB had also provided a lump sum of \$44.7 million from ordinary capital resources, after providing \$63 million in 2010 to reduce the SRP's funding gap.

HJS noted that since April 2011, ADB had been sending monthly pension statements by e-mail to pensioners who had e-mail. Through his representation with BPMSD, pensioners will be provided with the option not to receive such e-mails.

Discussion followed on the term "underfunding". HJS explained that it is based on actuarial calculations, and refers to the level of funds when the SRP's investments are not in balance with its total liabilities (which takes into account, as one of many parameters, pensioners' actuarial life expectancy). As to whether the SRP would still be underfunded if ADB had continued to contribute 18½% each year, he explained why this was a moot point. There was also brief discussion on the guaranteed minimum increase in pensions of 3% per year. In addition, HJS noted that employers have tended to move away from defined benefit schemes to defined contribution schemes. All pension funds were under stress. Since October 2006, ADB's pension system no longer required new staff to contribute to the Fund. However, JGV noted that at the retiree associations' meeting in Washington in 2010, there was no workshop on pensions, indicating that most retiree associations are more worried about their health insurance than pensions. She noted that the discussions at the retiree associations' meetings are summarized for AFE News, and that more detailed information regarding, for example, health matters, is available on request.

Health Matters

JGV reported that although the Towers Watson study recommended that ADB consider moving to an age-related premium for the medical insurance, ADB decided not to



consider that suggestion yet. In 2010, claims across the board rose by 47% and for retirees they rose by 68%. At a recent meeting Vanbreda and ADB said they considered this to be an anomalous year, but some increase in premiums could therefore be expected.

The outcome of the Towers Watson review was not yet known because they had only completed the study for international staff. The ongoing review was for national officers and administrative staff.

JGV added that ADB was issuing new insurance cards for everybody, and would be requesting new photos.

In response to an inquiry, JGV noted that the medical insurance pool included only ADB staff, retirees, and dependents and is not pooled with other organizations due to the different risks and benefits. If ADB were part of a pool that included other organizations, premiums would probably be higher, since participants in the ADB pool are insured for risks and benefits that are very much Asia-based. HJS added that the World Bank's medical scheme is insured by the World Bank. The issue of joining the pool of some other organization would be brought up in the tripartite health committee.

D Nangju asked about the impact of the US health costs on premiums. He said that ADB retirees and nonretirees in the US who are members of Vanbreda should be made aware that good quality facilities are available in some Asian countries, at lower cost. HJS noted that members in some developing countries often choose to have surgery in the US. What should be looked into, therefore, is to what extent geography-based premium structures could realistically be introduced. That would also be discussed in the health committee.

Statements by Chapter Coordinators

B Donge reported on the Washington chapter's fall business meeting and luncheon at the North American Regional Office (NARO). JGV commented that having



Bong-Suh Lee and Yoong Soo Seo.

the meeting at NARO was a good way of keeping ties with present staff. Other chapter coordinators could also consider meeting occasionally with the local office, if there is one. P Carroll indicated that the Australian chapter will be having another reunion in the first week of October, and invited members to attend. YS Seo, who became the Korean chapter coordinator following the death of Hi Young Kim, the chapter's founder, said the chapter had a successful Christmas party cum annual meeting, with HJS and his wife as guests. R Wirasinha said that a Sri Lankan chapter would be formed soon. G de Armas reported on the Philippines chapter annual get-together in November 2010. The chapter's next project will be to activate more interest groups for members wanting to enhance their in photography, cooking, gardening, dancing, and physical fitness. A summer outing was also planned. To implement this, the chapter would need financial support from AFE. Many members felt that a substantial portion of their annual membership dues should be used to fund chapter activities to bring members together.

Expressions of Sympathy for Tsunami Victims in Japan and Earthquake Victims in New Zealand

G de Armas, G. Hecker, C Pratt, and P Carroll expressed sympathy for the victims of the tsunami and its aftereffects on behalf of their chapter members. Responding, T Yoshida gave a moving report of how, thanks to the contact his wife had maintained with the wife of a former ADB staff member, a class of schoolchildren in the US had raised donations, which he himself would hand over to an elementary school in Japan that was destroyed by the tsunami. He promised to contribute an article on this for AFE News. Coordinators also expressed sympathies regarding the New Zealand earthquake.

Use of Annual Association Dues

D Nangju said the Indonesian chapter felt that AFE's total assets of about \$163,000 should be adequate as an

emergency fund and that future collections should be used for present members. He proposed that the annual dues collected from now on be distributed to all the chapters to top up the amounts they were receiving from the ADB subsidy. HJS explained that since the annual surpluses had become negligible, nothing could be distributed to chapters. What should be examined instead was how AFE's operations could be financed in future, especially the costs not subsidized by ADB. At the coordinators' meeting in 2010 coordinators had agreed on priorities for meeting these costs.

G de Armas repeated that the Philippines chapter members were asking why AFE could not give allocations for gatherings in addition to the subsidy given by ADB, to sustain members' interest in AFE. They asked for a pro-rata allocation from AFE's assets or the annual dues so they could have more activities and get more people together instead of just meeting annually. P Carroll noted that this matter had been discussed at the last 3 annual meetings, and a clear decision had been made at the 2010 meeting that the money would be retained for emergencies, particularly if legal advice on some issues was needed.

ADB Subsidy: Guiding Principles on the Use of Allocation to Chapters

HJS explained that the paper on this subject had been prepared because certain rules and regulations must be followed in claiming reimbursements from the ADB subsidy. Relatively little discussion on the subject followed. P Carroll agreed that AFE needs guidelines on the use of ADB money and to ensure that specific procedures are followed. Coordinators agreed that the guidelines be accepted for future operation of the funds.

G Hecker mentioned difficulties with financial planning when organizing chapter reunions—particularly in predicting the number of participants in each activity and determining the amount to charge on the basis of that prediction. Because of the uncertainty, the organizer, after shouldering some of the costs in advance and later receiving the reimbursement allocated under the ADB subsidy, may be left with an unfunded amount. DF Lee thought it was inequitable that members in countries like Malaysia, which do not have a chapter, pay membership fees like other members but receive nothing in return. G Hecker pointed out that the beneficiaries of the subsidy are only the members who participate in the reunions. All AFE members are welcome to participate in the European chapter's annual event.

Reintroduction of Life Memberships

HJ Springer said that AFE life memberships were discontinued in October 2000 upon the introduction of



Dang Fook Lee with observers Vicki De Armas and Roslaini Rasuman.

the present fee structure, under which membership fees are paid annually. However, given the problems some members experience in paying their annual memberships, consideration was being given to the possibility of reintroducing life memberships as an option.

DP said that the aim of the paper that had been circulated was to find a fee arrangement that would provide members with choices while ensuring that the burden of raising AFE's income requirements is shared broadly among members. The paper reviews several arrangements. He said in the proposed arrangement, new and existing members would be given an option of taking up a life membership. For existing members who decide to take up a life membership, the arrangement aims to ensure that (1) the life membership fee takes into account the admission and annual membership fees they have paid since joining AFE, and (2) the life membership fee is fair in relation to the fees paid over the lifetimes of other members. A member who chooses not to take up a life membership could continue to pay annual membership fees or make advance payments, for periods of 3, 4, 5, or 6 years. As an example, DP explained that under the arrangement, a 70-year-old member who switches to a life membership would pay substantially less than a member taking up a life membership at age 60.

D Nangju commented that the problem of collecting annual dues was mainly with nonretirees because retirees can pay through deductions from their pensions. He therefore proposed that life memberships be made available only to nonretirees. The life membership fee should be collected when the nonretirees are about to leave ADB, so it could be collected from them in US dollars instead of other currencies they would pay in once they have returned to their home countries. The fee should be carefully determined given longevities.

Some coordinators felt that life membership fees should be shown not as income in the year they were received, but as a liability in the balance sheet, since part of the fees were retained each year as amounts received in advance. P Carroll cautioned that, rather than spending the fees within

a few years, they should be deposited in a separate fund offering a high rate of interest to take account of inflation that will affect AFE's running costs. HJS suggested that the accounting procedure be discussed with AFE's auditors.

G Hecker agreed that life memberships should be reintroduced as an option to all, except those who are already life members. He reiterated that life membership fees should be retained in a reserve fund, as a liability of unearned membership fees for the period. DF Lee suggested that life memberships be also made available to former ADB employees who are not AFE members. G de Armas supported the introduction of life memberships and suggested that a written study be prepared setting out various options.

HJS suggested that, since agreement on a specific arrangement had not yet been reached, the matter be studied further and coordinators and members be consulted with a view to reaching a decision on the matter, possibly at the next annual general meeting.

Terms of Reference of the AFE-ADB Bylaws Review Committee

HJS referred to the document circulated to coordinators on this subject. He noted that the AFE bylaws had not been reviewed since early 2006, except for a limited review in 2008 to amend AFE's election provisions (approved in January 2009). AFE had grown in complexity and therefore the bylaws should be reviewed comprehensively. Several people had been invited to join the review committee, and Bruce Purdue had agreed to head it. In asking for comments, HJS requested coordinators to send their suggestions on what the committee should consider to the AFE office in Manila.

D Nangju suggested the revised bylaws should include that decisions to be considered by the annual general meeting should be formulated at the chapter coordinators' meeting, because chapter coordinators represent the membership as a whole whereas others who attend the annual general meeting do not.

Adjournment

The meeting was adjourned at 12 noon. ■

Visit ADB's alumni portal
www.adbalumni.org
 e-mail: alumniadmin@adb.org

AFE–ADB 25th Annual General Meeting

National Convention Center Ha Noi 3 May 2011



Minutes

AFE President Bong-Suh Lee (BSL) called the meeting to order at 2:15 p.m. The meeting agenda was adopted, and a moment of silence was observed for members who had died during 2010/2011.

AFE President's Address

BSL welcomed members present and thanked the Government of Viet Nam for inviting ADB and AFE to hold the annual meetings in Ha Noi. He referred to the passing away in 2010 of several of AFE's most distinguished members, including Takeshi Watanabe (1st president of ADB and 1st president of AFE), Shiro Inoue (ADB's 2nd president), and Hi-Young Kim (founder of the Korean chapter for many years). He also announced that David Parker (DP) had recently been re-elected unopposed as the AFE treasurer. Among AFE's achievements in 2010/2011, BSL listed the close relationships maintained with ADB and the Staff Council, and AFE's active participation in the annual meeting of the retiree associations of international organizations in Washington DC. Looking to the future, he referred to the

proposed review of AFE's bylaws, the new membership directory, and continued efforts to replace printed communication with electronic communication. He hoped many members would join AFE's 25th anniversary celebration in Manila the following week.

Executive Secretary's Report

In presenting his report, Hans-Juergen Springer (HJS) noted that membership had increased by 58 to 2,461, of whom 57% were pensioners, 1,468 former international staff, and 993 former national and administrative staff. AFE had 13 active chapters following the addition of the New Zealand chapter in 2010. The Canada chapter had 2 new active groups, in Ottawa and Toronto. Eiji Kobayashi, the coordinator for Japan for many years, had handed that role over to Tsuneaki Yoshida. HJS thanked him for his advice and active involvement in AFE matters.

HJS reported that in 2010/2011, the AFE secretariat had focused on consolidating the previous year's work, in particular on AFE's website, the Handbook for Survivors, updating the membership database, medical insurance, and pensions. Pensions continued to be a major pillar of the work. The Towers Watson study recommended, among other things, that the guaranteed minimum cost-of-living adjustment (COLA) of 3% be replaced by an inflation-based

COLA. ADB has not decided on the matter, but will possibly do so in the second half of 2011.

The second major pillar of AFE's work is medical insurance. The Towers Watson study also recommended that ADB introduce an age-based premium structure for health insurance. HJS said that he was informed in a briefing that ADB will not pursue the recommendation and will maintain the present premium structure.

Another priority activity is encouraging the social-cum-business meetings of AFE chapters through administering the ADB subsidy to chapters and participating in their meetings. Almost half AFE's members—those who do not receive ADB pensions and therefore also do not have medical insurance through Vanbreda—look forward to such meetings as their only link to ADB. In November 2010 Jill Gale de Villa (JGV) participated in the annual meeting of the retiree associations of international organizations in Washington DC. A group of AFE members was being organized to review the AFE bylaws. Members will be asked to comment on proposed changes to the bylaws and eventually vote on them.

Financial Matters

DP noted that, as can be seen from the treasurer's report, AFE continued to make good use of its resources in 2010, with net income again well below the levels of a few years earlier. DP added that members greatly appreciate the financial support AFE receives through the ADB subsidy. The overall subsidy for 2011 is \$25,000, including a one-time allocation of \$4,000 for AFE's 25th anniversary celebration. DP also said that, at their meeting that morning, chapter coordinators had agreed on guidelines for claiming reimbursements for costs related to chapters' reunions. Coordinators had also discussed the possibility of AFE reintroducing life memberships and providing alternative arrangements for paying annual membership fees to avoid some of the problems with the current payment arrangements. The matter will be reviewed further in 2011/2012.

Pension Report

As the pensioners' representative on the Pension Committee, HJS noted two major reviews relating to the Staff Retirement Plan (SRP). One was on the SRP's investment policy. The review was considered necessary for the SRP to continue to grow in a changing market environment. The other was a review of SRP's actuarial assumptions. The SRP continues to be underfunded as a result of the 2008–2009 global financial crisis, but the underfunding has been reduced as a result of improved market conditions and larger contributions from ADB. Despite the underfunding, the SRP is essentially sound compared with many other pension plans.

Medical Insurance Report

JGV noted that ADB did not accept the Towers Watson recommendation to consider an age-related premium for medical insurance. She noted that claims rose by 47% overall in 2010, suggesting that premiums will rise. Vanbreda and ADB are looking into optional additional coverage. ADB is issuing new insurance cards for all and will be requesting new photos. ADB will hold its 2nd Health and Wellness Fair on 19–21 October. Retirees who will be in Manila can attend.

Referring to BPMSD's statement on the SRP and postretirement insurance plans, G Hecker said that, by distinguishing retirees and nonretirees in the report, i.e., by indicating the percentage increase in medical insurance reimbursements to retirees and dependents (68.6% in 2010), BPMSD could be creating an inappropriate impression among staff that the retirees were receiving an unduly high share of reimbursements in relation to their payments. With regard to the Long Term Care Insurance, HJS explained that the ADB staff and retirees are part of a larger insurance pool.

Other Business

HJS informed the meeting that chapter coordinators, in their discussions that morning, had accepted the guidelines on use of the ADB subsidy allocated to chapters for their reunions. Coordinators had also confirmed their decision from previous meetings that AFE's own funds should be kept as a reserve. Annual revenues are being used to defray the association's regular expenses.

JGV reported on the meetings of the retiree organizations she attended in Washington DC. Concern centered around US Medicare, which was relatively expensive. There is little incentive for ADB retirees to take Medicare in the US, because ADB's health insurance is cheaper for people of retirement age. Also discussed at those meetings was how the retiree organizations could become more relevant to people staying at the international organizations for a shorter period than before and leaving younger.

D Nangju suggested that to increase attendance at AFE's annual general meetings in future, such meetings be held in the morning instead of the afternoon when many members go on sightseeing tours instead. G de Armas encouraged members to use the AFE website, where much interesting information can be found. G Hecker asked if ADB could allow retirees to access at least that part of ADB's intranet that is not confidential. HJS said he had been told this is not possible technically.

D. Nangju and G. De Armas suggested that AFE should develop a strategy on how to form a new chapter in countries where no chapter is present. We should also develop a strategy for sustaining members' interest in AFE, to ensure that AFE remains sustainable and relevant to the needs of all former ADB staff, both retirees and short-term staff.

HJS said that chapter coordinators widely agreed that life memberships should be reintroduced as an option, but various related arrangements had still to be considered. The matter will therefore be further studied, and members' comments would be sought in 2012.

Adjournment

There being no further business, President Lee adjourned the meeting at 3:30 p.m. ■

Address by the President

Bong-Suh Lee (ADB 1993–1998)



Good afternoon, AFE members, ladies and gentlemen. As President of the Association of Former Employees of the ADB, I extend a very cordial welcome to all of you. I would also like to thank our host, the government of Viet Nam, for inviting ADB and our Association to hold our annual meeting in this wonderful

country so rich in natural beauty and cultural achievements. Some of you may already have traveled to the beaches of Da Nang, the old imperial city of Huế, or the hill station of Sa Pa.

During the last year, AFE grew in numbers and strength. We have maintained a close relationship with ADB departments that are important to us. We have also cultivated a close relationship with the Staff Council. AFE participated actively in the annual meeting of retiree associations of international organizations in Washington, DC. This we have done, first and foremost, in the pursuit of providing peace of mind for members whose pension and insurance are directly linked to ADB.

Unfortunately, in 2010, several of our most distinguished members passed away. I think especially of Takeshi Watanabe, ADB's first president, from 1966–1972, and the first president of AFE. Shiro Inoue, ADB's second president, from 1972–1976, passed away in July. Hi-Young Kim, chapter coordinator for Korea for many years, passed away in August. May their souls, and those of the other members who left us, rest in peace.

As you all know, the Association of Former Employees of the ADB turns 25 this year. With the strong support of then ADB President Masao Fujioka, it was founded by Ikramullah Khan in 1986 and held its first annual meeting in Osaka in 1987, concurrent with ADB's 20th Anniversary. The present

officers and staff of the Association have worked hard to make the anniversary celebration a few days from now in Manila, on 9–11 May, a success. I hope many of you will be joining us there.

Looking forward, I believe that the time has come to review our bylaws, and a committee is going to start work soon after this annual general meeting. A new membership directory is due and should reach members by the end of 2011. We will continue to replace print communication with electronic communication as appropriate. Our website will therefore gain more prominence in connecting with members and communication among members. We are looking forward to a fruitful relationship with ADB, with ADB's Staff Council and Staff Community Fund, and with the retiree associations of other international organizations.

Let me thank our office bearers and staff for helping AFE achieve its goals. I also thank the volunteers of the 25th Anniversary Organizing Committee who are successfully pursuing their tasks with great dedication.

I wish you an informative and pleasant time at this annual meeting in Ha Noi, and hope to see you at our cocktail reception at the Grand Plaza Hanoi Hotel at 6 PM. Thank you. ■

Executive Secretary's Report

Hans-Juergen Springer

AFE–ADB Today

In the year to 31 March 2011, AFE's membership increased by 58 to 2,461. This number still includes members with whom we have not had any contact despite our efforts to locate them through our chapter coordinators. 524 of our members do not have an email address; so we send all important communication through postal mail. 243 do not have either an email or postal address. Of the total number of members, 57% are pensioners or deferred pensioners – a percentage that has not changed significantly over the years. 1,468 are from international staff (new terminology!) and 993 are from national and administrative staff. Of the ADB staff leaving last year, 50% became members – again a percentage near the average of previous years.

The number of active AFE chapters has increased by 1 to 13 with the addition of New Zealand, which formed its own separate chapter at last year's annual gathering of the Australia-New Zealand members in Queenstown. Colin Pratt is the chapter coordinator. We have two active new groups in the Canada chapter: Toronto under "Nida" Rodrigo, a

very active convenor of social gatherings of mostly Filipino members. In Ottawa, John Rive has taken over from Paul Krukowski. John Cole has remained Canada's chapter coordinator. We also have representation from Malaysia (Dang Fook Lee), Pakistan (Shahid Mirza), and Sri Lanka (Ranjit Wirasinha), where at present no active groups exist.

I should like to mention that our Japan chapter coordinator for many years, Eiji Koyabash, has handed the reigns to Tsuneaki Yoshida. We thank Eiji for his active participation in our annual meetings and for the frequent advice and substantive contributions he has made. I should not omit to mention Eiji, the painter using wonderful water colors. Three of his paintings of Uzbek landscape and people grace our office in Manila. I would like to warmly welcome in our midst Tsuneaki Yoshida, whose first act as chapter coordinator was, rather sadly, to give us a report on the three-fold tragedy in Japan. But he was happy enough to report that no AFE member was in harm's way as a result of the disasters.

I would also like to welcome Yong-Soo Seo as Korea's new chapter coordinator after Hi-Young Kim's untimely passing away last year. Many of you may remember Seo from his time at ADB as Assistant Controller. We also have a new chapter coordinator for New York/New Jersey – if not in our midst, but certainly not forgotten – Ruth Esmilio. Last but not least, Clay Wescott has taken over the Washington, D.C. chapter.

2010/2011 Under Review

Our focus in the past year was consolidating work that was done in the previous year: AFE's website, Handbook for Survivors, update of the membership database, medical insurance, and pensions. Our website was up and running, but then in a span of 2 weeks it was twice hacked. The website was restored, but subsequently better security was installed to, hopefully, prevent hackers in future from

rendering the website inactive. We believe the Handbook for Survivors has proved to be useful for many, and we are now considering what kind of electronic program would be best to put it also on our website. Once we have completed the updating of our membership directory, we will also place it in the website, password protected. We expect this will be done early next year at the latest. Members wishing to obtain a printed copy will be sent one.

A major pillar of our work continues to be pensions as you can see further down in the Pension Report. We closely follow events such as the publishing of the Towers Watson study for ADB on "2010 Comprehensive Review of Salary and Benefits for Professional Staff," which recommended, among other matters, that the current Cost-of-Living Adjustment (COLA) of a guaranteed minimum of 3% be replaced by an inflation-based COLA. We wrote to Director General, BPMSD in September last year expressing our initial objection to this benefit change. We had a briefing from staff of BPMSD's Development and Benefits Division, after which we wrote a second time to DG, BPMSD detailing our opinion that such a benefit deduction can only be done with the consent of active participants and pensioners. The current thinking is to look at this in terms of future service. ADB has not made a decision on the matter, but we are confident that the legal provisions in the Staff Retirement Plan support our opinion.

Medical insurance is a second pillar of our work. The above-mentioned Towers Watson study also recommended the introduction by ADB of an age-based premium structure for our health insurance. We objected to it in our first letter to DG, BPMSD and were then informed in the subsequent briefing by staff that ADB will not pursue this recommendation and will maintain the present premium structure.

Getting involved in social events of our members and promoting them with an ADB-funded subsidy continues



to be a priority activity as well. I attended the Europe and Korea chapter gatherings, Jill de Villa attended the New York/New Jersey meeting, and David Parker went to the Australia-New Zealand gathering in Queenstown, New Zealand. We believe that these social-cum-business meetings are an important function of AFE, as almost half of our members are not ADB pensioners, i.e., they do not receive an ADB pension or have Vanbreda insurance.

We participated in the annual meeting of the retiree associations of the international organizations, which took place at World Bank headquarters in Washington, D.C. in November last year.

Outlook for 2011/2012

We believe that AFE has grown to a size where its organization may need to be put on a broader footing. We have therefore assembled a group of members to review the AFE bylaws. Bruce Purdue, a lawyer by profession, currently still with ADB but retiring soon, will chair the committee. Members will be asked to comment on the changes to the present bylaws, and will eventually be asked to vote on the new version of the bylaws.

I would like to use this occasion to thank AFE's volunteers, especially those who helped with the organization of the 25th anniversary, for their dedication and untiring efforts. I would also like to thank ADB staff in various departments and offices for their helping hand and their efforts to assist AFE achieve its goals. And finally, I thank you for coming to this annual meeting. ■

Treasurer's Report

David Parker (ADB 1976–2004)



AFE's financial statements for 2010 were audited by Manabat Delgado Amper & Co., an affiliate of Deloitte Touche Tohmatsu, the same independent auditors as we had for the 2009 statements, and the same as engaged by ADB. We have emailed a copy of the audited financial statements to all members whose email addresses we know.

At the end of 2010 AFE's assets totaled over \$163,000 compared with about \$161,000 at the end of 2009. Time deposits accounted for about \$116,800, or 72% of the total at the end of 2010, while about \$33,000, or 20%, was in the form of cash deposits. The time deposits consisted of about \$97,000 from membership fees and \$19,800 from voluntary contributions. Both deposits were

for 12 months, maturing on 3 November 2011, and were earning 1.125% per annum.

Revenues in 2010 exceeded expenses by almost \$3,500. While this was greater than the excess of only \$613 in 2009, it was well short of the annual net revenues of over \$15,000 in other recent years. The major cause of the much smaller net revenues in 2009 and 2010 has been the significant increase in general and administrative expenses, reflecting the provision in each of those years of business travel allowances for the AFE President and AFE officers and payment of the salary of the additional secretarial assistant (until the first half of 2008, the salary was paid from the ADB subsidy).

Revenues during 2010 totaled about \$28,000, of which about 65% came from annual association fees. While the total number of new members was the same in 2009 and 2010 (74), revenue from admission fees in 2010 of \$1,214 was \$211 less than that in 2009, mainly because there were fewer new former international staff and more new former national and administrative staff.

Interest income in 2010 of just over \$1,650 was about \$1,300 less than the interest income earned in 2009, reflecting the lower interest rates on our time deposits.

AFE members greatly appreciate the financial support AFE receives through the ADB subsidy. ADB provides this subsidy in recognition of the important role AFE plays in fostering ADB's development mission and in order to help the Association defray its administrative costs in carrying out its activities. The support is vital to AFE's work and objectives. A subsidy of \$20,000 was provided for 2010, an increase of \$2,000 over the subsidy provided for 2009. This included an increase of \$500 in the allocation for chapters' annual reunions. For 2011, ADB has provided an overall subsidy of \$25,000, including a one-time allocation of \$4,000 to cover expenses on AFE's 25th Anniversary celebration in Manila. At the meetings in Ha Noi, we expect to have some useful discussions on the purposes for which the subsidy allocations to chapters should be used and on guidelines for claiming reimbursements of chapters' reunion-related costs.

Since 1 October 2000, the fee structure for new members has been as follows: for international staff, an admission fee of \$30 and an annual membership fee of \$20; and for national and administrative staff, an admission fee of \$15 and an annual membership fee of \$5. We recently reviewed the arrangements for payment of membership fees, examining in particular the possibility of reintroducing life memberships to avoid some of the problems with the current arrangements. On the basis of the review, some alternative payment arrangements will be discussed at the meetings in Ha Noi, and members' views will be considered for a possible decision on the matter.

Again this year, I would like to conclude by expressing my appreciation for the excellent support given by our staff at AFE-ADB headquarters in maintaining our financial records. ■

Auditors' Report

Deloitte.

INDEPENDENT AUDITORS' REPORT

ASSOCIATION OF FORMER EMPLOYEES
OF THE ASIAN DEVELOPMENT BANK

We have audited the accompanying financial statements of the Association of Former Employees of the Asian Development Bank, which comprise the statements of financial position as of

December 31, 2010 and 2009, and the statements of activities and changes in net assets and statements of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion. In our opinion, the financial statements present fairly, in all material respects, the financial position of the Association of Former Employees of the Asian Development Bank as of December 31, 2010 and 2009, and its financial performance and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Manabat Delgado Amper & Co.
BOA Registration No. 0004, issued January 1, 2010; effective until December 31, 2012
SEC Accreditation No. 0001-FR-2, issued on January 28, 2010; effective until January 27, 2013
TIN 005299331

By:



Avis B. Manlapaz, Partner
CPA License No. 0074249
SEC A.N. 1114-A, issued on March 31, 2011; effective until March 30, 2014
TIN 120964002
BIR A.N. 08-002552-8-2011, issued on February 4, 2011; effective until February 3, 2014
PTR No. 2669805, issued January 7, 2011, Makati City
Makati City, Philippines
April 1, 2011

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

1. ORGANIZATION

The Association of Former Employees of the Asian Development Bank ("AFE-ADB" or the "Association") was organized in 1986 primarily to enable the former employees of the Asian Development Bank ("ADB") to be in touch with their colleagues and be updated on the activities of ADB. On February 28, 1996, AFE-ADB was incorporated as a legal entity in Vanuatu. Membership is voluntary and open to all former employees of ADB, and spouses of deceased members. The AFE-ADB has about 2,470 and 2,391 members as of December 31, 2010 and 2009, respectively.

Prior to October 1, 2000, professional and support staff were charged with lifetime membership fees of \$50 and \$20, respectively. Effective October 1, 2000, the lifetime membership fees were replaced by an admission fee of \$30 and annual association fee of \$20 for professional staff, and admission fee of \$15 and annual association fee of \$5 for support staff. The new annual association fee payment structure is mandatory for new members as of October 1, 2000. An annual administrative fee of \$20 for professional staff and \$5 for support staff is voluntary for the members who joined the Association prior to October 1, 2000 and who have paid a lifetime membership fee.

STATEMENTS OF FINANCIAL POSITION

(In US Dollars)

		December 31	
	Notes	2010	2009
ASSETS			
Current Assets			
Cash in bank	4	\$ 33,055	\$ 31,546
Investments	5	116,822	115,223
Receivables - net	6	13,499	14,394
		<u>\$163,376</u>	<u>\$161,163</u>
LIABILITIES AND NET ASSETS			
Current Liabilities			
Due to flood victims	7	\$ -	\$ 3,085
Due to officers	6	197	319
Accrued expenses	6	9,983	8,507
Unearned annual association fees	8	1,730	1,265
Total Current Liabilities		<u>11,910</u>	<u>13,176</u>
Net Assets		<u>151,466</u>	<u>147,987</u>
		<u>\$163,376</u>	<u>\$161,163</u>

See Notes to Financial Statements.

The Association's registered office is located at the 6 ADB Avenue, Mandaluyong City 1550 Metro Manila, Philippines.

2. FINANCIAL REPORTING FRAMEWORK

Statement of Compliance. The financial statements of the Association are prepared in accordance with accounting principles generally accepted in the United States of America and are presented on the basis of those for not-for-profit organizations.

Basis of Preparation and Presentation. These financial statements are presented in United States (U.S.) Dollar, the currency of the primary economic environment in which the Association operates.

3. SIGNIFICANT ACCOUNTING POLICIES

Translation of Currencies. Transactions in currencies other than U.S. Dollars are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Gains and losses arising on retranslation are included as part of other revenues or general and administrative expenses, respectively.

Investments. Time deposits are reported at cost which is a reasonable estimate of fair value.

Receivables. Receivables are stated at their outstanding balance less allowance for doubtful accounts. Allowance for doubtful accounts is established for estimated losses on receivables based on the Association's collection experience and review of the status of the accounts.

Annual Association Fees. Annual association fees are allocated over a 12-month period and recognized as revenue when earned over the expired term. The unearned portion is lodged in unearned annual association fees.

STATEMENTS OF ACTIVITIES AND CHANGES
IN NET ASSETS

(In US Dollars)

		For the Years Ended December 31	
	Notes	2010	2009
Revenues	10	\$ 27,960	\$ 29,618
Expenses			
General and administrative expenses	11	18,034	21,502
Others	12	6,447	7,503
		<u>24,481</u>	<u>29,005</u>
Excess of Revenues over Expenses for the Year		3,479	613
Net Assets			
January 1		<u>147,987</u>	<u>147,374</u>
December 31		<u>\$151,466</u>	<u>\$147,987</u>

See Notes to Financial Statements.

STATEMENTS OF CASH FLOWS

(In US Dollars)

		For the Years Ended December 31	
	Notes	2010	2009
Cash Flows from Operating Activities			
Adjustments for:			
Excess of revenues over expenses for the year		\$ 3,479	\$ 613
Adjustment for provision for doubtful accounts	12	2,185	1,235
Recovery of allowance for doubtful accounts	10	(1,120)	-
Revenue before changes in operating assets and liabilities		4,544	1,848
Changes in operating assets and liabilities			
Increase in Receivables - net:		(170)	(6,447)
Increase (Decrease) in:			
Due to flood victims		(3,085)	(3,085)
Due to officers		(3)	(3,481)
Accrued expenses		1,476	6,163
Unearned annual association fees		465	(1,533)
Net cash generated from (used in) operating activities		<u>3,227</u>	<u>(365)</u>
Cash Flows from Investing Activities			
Additional investments	5	(116,822)	(115,223)
Maturities of investments	5	115,223	111,860
Net cash used in investing activities		<u>(1,599)</u>	<u>(3,363)</u>
Effects of Exchange Rate Changes		<u>(119)</u>	<u>-</u>
Net Increase (Decrease) in Cash in Bank		1,509	(3,728)
Cash in Bank, Beginning		<u>31,546</u>	<u>35,274</u>
Cash in Bank, End		<u>\$ 33,055</u>	<u>\$ 31,546</u>

See Notes to Financial Statements.

Admission Fees and Contributions for Social Events.

Admission fees and contributions for social events are recognized as revenue when earned.

Voluntary Contributions. Voluntary contributions are recognized as revenue when received.

Interest Income. Interest income is recognized in the accounts when earned.

Expenses. Expenses, which are included in the Association’s approved budget, are recognized when incurred.

Statement of Cash Flows. For the purpose of the statements of cash flows, AFE-ADB considers that its cash and cash equivalents are limited to cash in bank.

4. CASH IN BANK

Cash in bank consists of:

	2010	2009
Membership account	\$ 26,468	\$22,315
Voluntary contribution account	2,621	2,615
Social function account	2,569	4,053
Peso checking account	1,299	2,465
Pensioners’ special fund (PSF) account	98	98
	<u>\$33,055</u>	<u>\$31,546</u>

The account includes savings and current dollar accounts and peso checking account.

Peso checking account is used for sundry expenses paid in the same currency. The Social function and PSF accounts represent funds relating to cocktail fees and pension work, respectively.

Interest income earned amounted to \$57 in 2010 and \$69 in 2009 as disclosed in Note 10.

5. INVESTMENTS

Investment comprised of time deposits denominated in U.S. dollar. All investments are due within one year.

The annualized rate of return on the average investment balance held during the year based in the portfolio held at the beginning and end of each month ranged from 1.13% to 1.5% in 2010 and 1.5% to 3.25% in 2009.

Interest income earned from this investment amounted to \$1,599 in 2010 and \$2,890 in 2009 as disclosed in Note 10.

6. RECEIVABLES - net; DUE TO OFFICER AND ACCRUED EXPENSES

Receivables consist of the following:

	2010	2009
Receivables from bank subsidy	\$ 9,498	\$9,096
Receivables from members, net of allowance for doubtful accounts of \$7,666 in 2010 and \$6,601 in 2009	2,957	2,717
Receivables from Officers	1,044	–
Receivables from attendees of Annual General Meeting Cocktail Reception	–	1,260
Accrued donations	–	1,321
	<u>\$13,499</u>	<u>\$14,394</u>

Receivables from bank subsidy consist of amounts to be reimbursed by ADB to the Association and to the Association’s officers for expenses incurred on behalf of the Association. These expenses will be reimbursed by ADB based on the approved budget for such expenses.

The amount to be reimbursed to the Association’s officer amounting to \$197 in 2010 and \$319 in 2009, which are shown as due to officer in the statements of financial position, pertains to repatriation expenses, business travel and accommodation incurred and initially advanced by the Executive Secretary on behalf of the Association.

The amount to be reimbursed to the Association amounting to \$9,983 in 2010 and \$8,507 in 2009 pertains to various expenses relating to chapter development and audit fees. The unpaid expenses are included as part of accrued expenses in the statements of financial position.

7. DUE TO FLOOD VICTIMS

In 2009, the Association received cash amounting to \$3,085 from its members as donations for flood victims in Metro Manila, which was paid out in 2010.

8. UNEARNED ANNUAL ASSOCIATION FEES

Annual association fees received has unearned portion amounting to \$1,730 in 2010 and \$1,265 in 2009. Recognized revenue in 2010 and 2009 amounted to \$18,260 and \$19,110, respectively, as disclosed in Note 10

9. PUBLIC RELATIONS ACTIVITIES

The Association engages in certain public relations activities, such as cocktails, mainly for the benefit of its members. Cocktail expenses, which are incurred during the Association’s annual general meeting and other special gatherings, are being funded by contributions from members and the Association. In accordance with the Association’s policies, any excess of revenues over expenses, if any, arising from the above transactions shall not be used for administrative expenses but for future public relations activities of the Association.

The Association held its 2010 annual general meeting on May 1, 2010 in Tashkent, Uzbekistan, while the 2009 annual general meeting was held in Bali, Indonesia in May 2009.

10. REVENUES

	Notes	2010	2009
Annual association fees	8	\$ 18,260	\$ 19,110
Contribution for social events	9	4,038	4,500
Voluntary contributions		1,672	1,624
Interest	4, 5	1,656	2,959
Admission fees		1,214	1,425
Recovery of allowance for doubtful accounts	6	1,120	–
		<u>\$27,960</u>	<u>\$29,618</u>

11. GENERAL AND ADMINISTRATIVE EXPENSES

	2010	2009
Business travel	\$ 7,031	\$ 9,544
Salaries and wages	5,582	4,614
Lunches	2,779	737
Audit fee	1,400	400
Website	15	1,194
Consultancy fees	–	2,800
Legal fee	–	740
Miscellaneous	1,227	1,473
	<u>\$18,034</u>	<u>\$21,502</u>

Miscellaneous expenses pertain to office supplies and bank charges.

12. OTHER EXPENSES

	Note	2010	2009
Cocktail expenses		\$ 4,235	\$ 6,050
Provision for doubtful accounts	6	2,185	1,235
Others		27	218
		<u>\$6,447</u>	<u>\$7,503</u>

13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements of the Association were approved and authorized for issuance by the Management on April 1, 2011. ■

Pension Report

Hans-Juergen Springer

Two major reviews relating to the Staff Retirement Plan (SRP) were completed toward the end of last year and approved by the Pension Committee in January 2011: “Revision of Statement and Investment Policy, Guidelines and Objectives of SRP” and “Review of Actuarial Assumptions of SRP.” The Pension Investment Committee undertakes periodic reviews of the Plan’s strategic investment allocation policy, to identify areas and asset classes that can contribute to optimizing expected long-term returns on the portfolio. The last review was undertaken in 2005. It concluded that the present strategic allocation policy of the SRP should remain unchanged, i.e., 70% in equities and 30% in fixed income. This proportion of equity to fixed income investments is common in many pension funds, as equity investments have historically shown the highest returns in the long term. However, the Plan’s fixed income investments will be changed from an exclusive US to a

global bond strategy to allow the Plan to benefit from the diversity of monetary and fiscal policies around the world. For equity investments, the US portion would be reduced from 45% to 40% and the non-US equity increased from 25% to 30%. In addition, at least 5% of the non-US equity will be invested in Asian markets. These changes to the Plan’s investment policy are not major departures from past policy, but are considered necessary for continuing Plan growth in a changing market environment.

The Review of Actuarial Assumptions, last carried out in 2005, yielded a few, but no major adjustments. Important assumptions such as the investment return and salary progression were not changed. Changes were, however, made to the mortality rates (increase of life expectancy from 80 to 80.3 years), commutation of pension (reduction from 100% to 60% of international staff pensions), and discretionary benefits (balances drawn down over 20 years instead of immediately upon retirement). These changes in assumptions had a slight positive impact on the SRP.

The annual Pension Committee meeting, which discusses the Actuarial Valuation Report for the ended Plan Year 30 September each year and decides on ADB’s contribution to the Plan for the next year, took place on 25 March 2011. As a result of certain procedural changes proposed by ADB’s external auditors last year, this was much earlier than in previous years, when the meeting took place in June or July. We can now also look forward to an earlier publication of the annual SRP report. The SRP continues to be underfunded as a result of the 2008–2009 financial crisis—as most other pension funds are. However, the underfunding has been reduced as a result of improved market conditions and significantly larger contributions to the Plan from ADB. Underfunding for the Past Service Liability stood at 6.8%. It should be mentioned that ADB has increased its contribution rate to 21% of annual salary, used budget savings over the last 3 years averaging almost \$13 million per year, and for the second year in a row provided a lump sum of \$44.7 million from OCR resources, after \$63 million last year, to reduce the Plan’s funding gap. These much larger contributions have actually become necessary as the underfunding of the Plan’s Past Service Liability will continue unless market conditions become significantly more favorable than they are now.

Despite the underfunding at present, it can be said that the Plan is essentially sound compared with most other pension plans, as ADB demonstrates its willingness to go the extra length to provide additional funding to the Plan. ■

Health Insurance Report

Jill Gale de Villa

Summary

- Despite the Towers Watson study recommendation to consider an age-related premium for the medical insurance, ADB decided not to consider this suggestion.
- Claims rose considerably in 2010, by 47% over 2009. This heralds a rise in premiums, but we do not yet know by what amount.
- Vanbreda and ADB are looking into optional additional coverage, to broaden the range of choices.
- ADB is issuing new insurance cards for everyone.
- On 19–21 October, ADB is holding a health and wellness fair, and retirees who are in Manila are welcome to attend.

Towers Watson Study

As you know, the Towers Watson report recommended that ADB consider an age-related premium for the health insurance, and ADB decided not to include this in recommendations to move forward. Such a change would potentially place a huge burden on retirees. Thus, there was great relief that ADB arrived at the correct decision for the well-being of retirees and staff.

Claims and Costs

On Thursday, 17 February, Hans and I met with BPDB's Cristina Keppler and Alona Saludo and Vanbreda's Bart Jordens and Vladimir Balinchenko. 2010 was not a good year for health matters. Reimbursements tallied to date had increased for both current and retired staff members—the rise was 47% over 2009, to a total of P547 million (approximately \$12 million) from P372 million in 2009. The increase was partly attributable to an unusually high number of “peak files”—individual cases costing P2 million or more. In 2010 there were 29 peak files versus 18 in 2009. Of the 29 peak files, 8 were for active staff members and/or dependents, and 21 for retirees and/or dependents. Of the total, 11 are in the United States, and 9 of the 11 are retirees. We also need to continue, where feasible, to use primary insurance (such as national health plans) in order to keep our claims and thus premiums down.

Premiums collected were over P100 million below reimbursements. This is partly compensated for by the limit set on premium increases established in 2009. But the bottom line is we can expect a premium increase. The results in 2010 are considered to be anomalous, and we

hope this proves true. The amount of the increase will not be known until about the middle of the year. Medical inflation continues to outpace the general cost of living inflation—and we all need to be aware of this and budget for it.

A pdf of the hand-out at the meeting is available on the AFE website.

Other Issues

Other matters discussed were (1) the need for a broader range of optional coverage, including but not limited to annual medical examinations and tests such as mammograms and colonoscopies; (2) alternate financing options such as a reserve fund for peak files; and (3) a widening of the premium scale so that higher earners contribute more to the plan. We also noted that retirees pay much more for healthcare than active staff because active staff members have free treatment at the clinic; a lower “coinsurance” (contribution) rate, at 20% versus 25% for retirees; and the fact that we pay for the full cost of the premium attributable to the amount over the stop loss. At an earlier meeting, we discussed the possibility of covering Ayurvedic medicine with Vanbreda's Sook Kuan Leung. She noted that at this time Vanbreda does not have the capacity to administer claims for Ayurvedic medicines and treatments, but they will look into it for the future. We also note that the level of retirees' coverage is similar on average to that of staff, because retirees have a lower stop loss limit than current staff.

Changes: US

Owing to problems with the current intermediary, Hygea, Vanbreda is switching to Cigna. They feel this will be more user-friendly so that US-based clients have less issues, will provide better control on claims, and will allow for issuing one card from both Vanbreda and Cigna, versus the two that are currently issued. US residents who do not have their new cards by 1 August should contact Vanbreda directly through e-mail or phone (1-855-882-5267, toll free). Note that the US telephone number for Vanbreda will not change.

New Cards

For all retirees, ADB is issuing new cards and will be requesting you to send new photos (although we all know we look either the same as when we left ADB or even better...).

Health and Wellness Fair

Of interest to retirees based in or near Manila, ADB is holding its second Health and Wellness Fair on 19–21 October, including very helpful explanations of how we can facilitate using our insurance, plus booths of providers

for “comparison shopping.” During the last health fair we were able to establish a relationship with Lifeline, where Metro-Manila-based members can have access to reliable ambulance service and emergency telephone consultations 24/7, for P500 annually per member and household of up to 10 people—this is half the normal price. Just call Lifeline (896-9191) and tell them you are an AFE member. Note also that holders of the SM Advantage Card are automatically Lifeline members. ■

BPMSD Statements on the Staff Retirement and Post-Retirement Insurance Plans

Staff Retirement Plan (SRP)

The Pension Committee met on 24 June 2010 and noted ADB's additional contribution (\$10.943 million) from the 2009 internal administrative expense budget surplus to the SRP Fund account. This increased ADB's effective contribution rate to 28% of participants' salaries at the end of 2009. The Committee also endorsed the transfer of \$63.147 million from the ordinary capital resources to the Retirement Fund which represents the accrued pension cost for the SRP. It is the cumulative difference as of 31 December 2009 of the Net Periodic Pension Costs calculated under the required annual accounting valuation and actual contributions made to the SRP.

Towers Watson Hong Kong Limited was engaged to conduct the review of actuarial assumptions. The 2010 review was based on the experience of the SRP for the period 2005–2009. The actuaries recommended changes to the rates of withdrawal, incapacity retirement rates, retirement mortality rates, proportion of international staff who commute, and currency reserve used for the actuarial valuation of the SRP. It also recommended changes in valuation methodology for discretionary benefits. The Pension Committee endorsed the new set of assumptions in January 2011 and became the basis for the actuarial valuation as of 30 September 2010.

The actuarial valuation of the SRP as of 30 September 2010 shows that the SRP is in a contingent deficit position, given a rate of return of 7.6% on a market value basis for

the 2010 Plan fiscal year (1 October 2009 to 30 September 2010). The valuation results will be published in the SRP Annual Report to be made available online to all staff through the Staff Development and Benefits Division of BPMSD online and to retired participants via the ADB Alumni Portal and in hard copy on request.

ADB's budgeted contribution rate to the SRP is 21% of participants' salaries for 2010 and 2011. ADB also contributed a lump sum of \$6.004 million at the end of 2010. This increased the actual ADB contribution as of 31 December 2010 to 24.2% of participants' salaries.

BPMSD and OIST are working together to streamline the pension administration processes and to improve the timeliness and level of service for ADB retirees and beneficiaries. This includes the enhancement of the self service facility to provide retirees access to their discretionary benefits which is expected by the third quarter of 2011. A printed certification or summary of discretionary benefits retained in the SRP will still be available upon request by participants without online access.

Group Medical Insurance Plan (GMIP)

Premiums for 2010 remained at the same level as 2009. Stop-loss limits changed from \$2,690 (international staff) and PHP34,950 (national officers and administrative staff) to \$2,825 (international staff) and PHP36,700 (national officers and administrative staff), based on the 5% annual indexation.

There was a significant increase in medical insurance reimbursements during the year from PHP372.2 million in 2009 to PHP547.3 million in 2010, an increase of 47.0%. Of these totals, reimbursements to retirees and dependents amounted to PHP190.5 million in 2009 and PHP321.2 million in 2010. The reimbursements to retirees and dependents increased 68.6%.

Post Retirement Group Life Insurance (PRGLIP)

A total of 442 participants were covered in 2010 including 38% of new retirees. As of 2009, there were 435 participants in the plan.

Long-Term Care Insurance Plan (LTCP)

As of year-end, 294 retirees and spouses were enrolled in LTCP. The acceptance rate was 84.7%. ■

For information
on pension contact
pension@adb.org

Ha Noi Reunion

Meetings, Cocktails, and Tours

ADB's 44th Annual Meeting in Ha Noi commenced with registration in the Hanoi Museum on the grounds of the new National Convention Center (NCC) on 3 May. The NCC is very new, large and beautiful. That first day was a busy for AFE, as our chapter coordinators' meeting was in the morning, annual general meeting in the afternoon, and cocktails in the evening.

Chapter Coordinators' Meeting

The chapter coordinators or their representatives assembled promptly at 9:00 a.m., with warm greetings, smiles, and handshakes, for the meeting in one of the well-appointed conference rooms at the NCC. They participated in lively discussions on reports presented by the AFE executive secretary, deputy executive secretary, and treasurer on AFE's current and proposed activities, and pension, medical insurance, and financial matters. They also commented on papers circulated to them earlier on use of the ADB subsidy allocation to chapters, the possibility of reintroducing life memberships, and terms of reference for the proposed review of the ADB bylaws.

Annual General Meeting

Annual general meeting. The annual general meeting began at 2.15 p.m. in another well-appointed conference room at the NCC. A welcoming address by AFE president Bong-Suh Lee was followed by the executive secretary's report and the treasurer's report, and reports by the executive secretary on pensions and the deputy executive secretary on medical insurance. The executive secretary also informed the meeting about discussions that morning at the chapter coordinators' meeting, and the deputy executive secretary reported on meetings of the retiree organizations she had attended in Washington DC.

AFE-ADB Cocktails

About 90 members attended the cocktails, which were held at the Grand Plaza Hotel. The room was spacious, with a multi-color carpet, gold and white decorated walls and ceilings, imposing chandeliers, and an impressive view of Ha Noi and areas near the NCC as the room had glass walls on two sides. Food was ample and delicious, and ADB's President Haruhiko Kuroda and his delightful wife Mrs.



Kumiko Kuroda stayed for much of the evening, enjoying the company of friends in a relaxed atmosphere.

ADB President's Cocktails

4 May were also held at the Grand Plaza, but in the ballrooms, with a delicious array of international food and beverages.

Opening of the ADB Annual Meeting

ADB's annual meeting was held in Ha Noi's new, and most impressive, convention center, with an excellent auditorium. The Viet Nam presentation was impressive and enjoyable.

Viet Nam's Cocktails

5 May again assured that we could enjoy each other's company and that of our colleagues still at ADB, while enjoying good food. The venue was open air, but with

many tents and much flooring to keep us dry. Again, a very nice cultural show and in relaxed and happy surroundings.

Tours

While some of us attended the meetings and seminars attached to ADB's annual meeting, others enjoyed tours in and around Ha Noi, with some venturing as far as fabled Ha Long Bay. In the Ha Noi area, we went to the National Museum of Fine Arts, and experienced its range of art that has changed with and illustrated the political times, the Temple of Literature (which is the oldest university in Viet Nam, and dates back to 1010), the One Pillar Pagoda, and the Vietnam Museum of Ethnology, as well as some very good shopping for silks, carvings, lacquerware, and other items that are especially from Viet Nam. I spent quite a lot of time (not to mention money) at Craftlink, which supports the continued production of ethnic crafts, and ventured twice to the Night Market, crowded with mainly locals. ■



President Kuroda's Address at the AFE Cocktails

AFE President Bong Suh Lee, Executive Secretary Hans-Juergen Springer, distinguished guests, and friends in the AFE: Thank you for the opportunity to say a few words this evening. It is a pleasure to once again meet and visit with ADB's former employees. To me, this is also an opportunity to hear your perspectives on how ADB is doing, both internally and with our work in the region.

It is heartening to know that, in today's world, where people live longer and healthier lives, many former ADB staff do not retire in the traditional sense but rather remain actively engaged in development. Many continue a career in their home countries with their governments; others work as consultants for ADB, the World Bank, the UN organizations and others. Many go on to make valuable contributions by voluntarily devoting their time and energy to working with the poor. Some of our retirees even embark on new careers -- Alfredo Pascual comes to mind, formerly with ADB's Southeast Asia Department, and recently appointed President of the prestigious University of the Philippines. No matter what course you take, your contributions and continued engagement with ADB are truly valued.

I would like to take this opportunity to congratulate the Association on 25 successful years. Since 1987, when 36 former ADB staff got together during ADB's 20th Annual Meeting in Osaka, the AFE has grown to over 2,000 members. In addition to providing a means for its members



to socialize, the AFE has become an important partner to ADB in matters of health insurance and pensions.

The health of the ADB Staff Retirement Plan, in particular, remains critically important to future planning for all current and former staff. Unfortunately the Plan was not immune to the drop in the markets during the recent global financial crisis. However, I am very pleased that ADB was able to significantly increase its employer contributions to the Plan in recent years, ensuring that it remains well funded. Although the international financial and economic climate remains uncertain, the Fund is again showing solid returns, consistent with long-term assumptions.

On that happy note, I would like to thank all of you for your ongoing engagement and the many contributions you make to ADB's mission, and for acting as ADB's "goodwill ambassadors" around the world. I wish you every success in all your future endeavors. Thank you. ■



Receptions







Participants in the AFE–ADB 25th Annual Meeting and Social Functions

Guests of Honor: ADB President Haruhiko Kuroda and Mrs. Kumiko Kuroda

AFE–ADB Members

Australia

Peter and Ngoc-Chan Carroll
Andrew and Ann Proctor
John and Beth Thorp

Canada

Michel Denis Latendresse

France

Alain and Sylvia Dick

Germany

Wolfgang Engel
Günter and Enriqueta Hecker
Wolf Preuss

India

Jayanta Madhab

Indonesia

Dimiyati and Nora Nangju
Roslaini and Abdullah Rasuman
M.M. and Anna Soerakoesoemah

Japan

Eiji Kobayashi
Shoji and Hitone Nishimoto
Morita Noritada and Ms. Mala
Naoyuki Shinohara
Tsuneaki Yoshida

Korea, Republic of

Yun-Huan Kim
Bong-Suh Lee
Yeong-Soo Seo
Jeung Hyun Yoon

Malaysia

Dang Fook Lee

New Zealand

Victor and Allison Diem
Ron and Leith Hamilton
Colin Pratt

Norway

Hans and Ingerd Forberg

Pakistan

Naseer Ahmad
M. Riyazul Haque
Shahida Jaffrey

Philippines

Pedro Aguilar
Babie Bolano
Eliza and Renato Carpio
Gamaliel and Victoria de Armas
Jill Gale de Villa
Cynthia Diaz
Carmen Dimayuga

Robustiano and Celia Espiritu

Rosa Francisco
Ma. Cristina Guzman
Cesar Juan
Penny Laquindanum
Mirla Limpo
Marietta and Federico Marasigan
Robert and Cecilia May
Danilo and Lilia Orzal
David and Arnie Parker
Araceli Patricio
Anita Quisumbing
Ma. Imelda Reyes and Kim
Frances Reyes
Leodegario Saet and
Jocelyn T. Tresplacios
Conchita Salvador
Hans-Juergen Springer and
Elizabeth Reyes
Susie Sabarre
Cahn Q. and Clarita Truong

Singapore

Doreen Pereira and Neville
Fernandez

Sri Lanka

Ranjith and Malkanthi Wirasinha

Sweden

Birgitta Noorzoy

Thailand

Bruce Carrad

United Kingdom

William Thomson

United States

Nona Abad-Dimagiba and
Paz Serina
Evelyn and Ma. Paz Alvir
Bernard and Nathalie Donge
Marilou Hakuta
Anita Kartadjoemena and
Fely Nadres
Y-Chie Primo
Judith Francia and Wally Reyes

Viet Nam

Ian Fox
Raymond Mallon

ADB Staff Members

Konishi Ayumi, Senior Advisor, SPOD
Robert Dawson, The Secretary
Maureen Grewe, Alternate Executive Director
Shuichi Hosada, Chief Advisor to the President
Bindu Lohani, Vice President (Finance and Administration), and Mrs Lohani
Rajat Nag, Managing Director General, and Shikha Nag
Robert Orr, Executive Director
Sean O'Sullivan, Deputy Director General, CWOD
Masakazu Sakaguchi, Executive Director
Kazu Sakai, Director General, SPOD, and Makiko Sakai
Ursula Schaefer-Preuss, Vice President (Knowledge Management and Sustainable Development)
Kunio Senga, Director General, SEOD

25th Anniversary and Reminiscences

ADB Headquarters Manila 9–11 May 2011



The Anniversary Activities, in Brief

David Parker

9 May. About 200 members and spouses participated in 3 days of celebrations in Manila on 9–11 May to mark AFE's first 25 years. Activities included 2 cocktail receptions; a sunset cruise, a golf tournament, presentations by staff of ADB's Strategy and Policy Department and the Philippine Country Office, a tour of the headquarters complex, and a visit to a feeding program for poor children funded by the ADB Staff Community Fund. Although tropical storm Aere (Bebeng) threatened to wash out the events on the first morning, it veered away at the last moment, enabling the celebrations to kick off early that day as planned, with 26 members playing in a golf tournament at the Riviera Golf Club in Silang, Cavite. Sid David scored tops.

Among the nongolfers who remained in Manila, 16 joined an informative and insightful guided walking tour through Intramuros in the morning. That evening, members caught up with former colleagues and friends in spirited conversation at the welcoming "Bienvenida" cocktail reception in the ADB cafeteria. During the reception we were treated to ethnic dances by the ADB Dance Guild and a performance of Hanagasa Odori, a Japanese dance, by the "South Belles" from the AFE South Group. We also watched a brief video statement specially recorded for the occasion by President Kuroda who could not attend. Mrs. Kuroda, however, joined the festivities and greeted many members.

10 May. On Tuesday, members attended some informative presentations by Director General Kazu Sakai of ADB's Strategy and Policy Department and two staff members of the Philippine Country Office. Ace Lim then led us on a tour of the headquarters complex, with members being shown areas we had never seen before, including the vermiculture project, which creates the compost to nurture our plant nursery. We also toured developments such as the new multistorey carpark, the rainwater collection and recycling system, and the smokers' lounge (aka "lung center") in the center courtyard.

In the evening we enjoyed a memorable sunset dinner cruise on Manila Bay. As the boat got under way, on one side the sinking sun lit up the clouds on the horizon in shades of red and gold, while on the other side familiar landmarks and many tall new buildings on the foreshores slipped by with their lights glowing against the darkening sky. Later, with the dinner over and the boat rocking and rolling on its way back with the help of incoming waves, the event culminated in much merriment and lively dancing on board to the music of a seasoned band—Beth Hilton-Thorpe elaborates later in this newsletter.

11 May. On Wednesday, about 25 members visited a feeding program in Tondo for poor children, partly financed by the ADB Staff Community Fund.

In the evening, we gathered at the ADB Executive Dining Room for the farewell "Despedida" cocktail reception, with delightful entertainment from the ADB Chorale and the ADB Dance Guild and 2 beautiful songs by Andy Carlos accompanied on the piano by Edith Okada. It was also the occasion for a fun-filled exchange of gifts, and some

energetic ballroom and line dancing, a fitting finish to the celebration of AFE's first 25 years.

The decision to mark the first 25 years with a special celebration in Manila right after the annual general meeting in Ha Noi was reached at AFE's annual general meeting in Tashkent in 2010. The 3-day celebration was planned by a committee of AFE members headed by Steve Banta. Members included Gam de Armas, Lou de Belen,

Raquel Cabiles, Peter Darjes, Roby Espiritu, David Parker, Hans-Juergen Springer, Ofie St. Ana, and Jill de Villa, with valuable inputs from Nestor Diasanta and Gunter Hecker. Able assistance was given by office staff Jo Aquino, Beck Celzo, and Malou Magalued. Raquel Cabiles did a superb job of arranging a welcome committee (see her article), with the ladies beautifully attired in ternos, to greet participants at registration. ■



Top: Feeding program supported by the Staff Community Fund; center left: Kazu Sakai describing ADB's current work; the rest: cocktail reception and tour of the headquarters complex.

Welcoming the AFE–ADB 25th Anniversary Celebrations

Raquel Cabiles (ADB 1971–1997)



The Welcome Committee in their Filipiniana attire at the Bienvenida, with Hans-Juergen Springer, Jill Gale de Villa, and Gam de Armas. L–R: Fe Sebastian, Julie Guevara, Eva Barcelona, Tessie Rivera, Maridel Capulong, Pilar Afuang, Cecile Montino, Raquel Cabiles, Aida Lizarondo, and Ben Hombre. Not in photo: Larry dela Cruz and Nanette Medina.



functioning seamlessly and brilliantly.

Ed: The Welcome Committee, ably headed by Raquel, was perhaps one of the most important pillars in the success of the 25th Anniversary Celebrations. Rain or shine, they were there, manning the desks, registering people, giving out the welcome packets, answering questions, and giving directions, while looking fabulous and, more importantly,

Day 1: Getting the Golfing and Walking Going. Nanette Medina and I braved the storm on the first day of the celebration on Monday 9 May to open the Welcome Desk at 5:30 a.m. particularly for the golfers, who had equally braved the stormy weather. Steve Banta and Hans Springer were on hand to meet the golfers at the West Core Parking Area. The golfers who did not mind the bad weather set off at about 6:30 a.m. to the Riviera Golf Club in Silang, Cavite, in good spirits.

Scheduled simultaneously with the Golf Tournament was a walking tour of Intramuros, which Liz Reyes had organized for nongolfers. However, we were advised at 8 a.m. that Carlos Celdran, the tour operator, had cancelled the walking tour on account of the bad weather. Half of those who registered for the walking tour were already assembled in ADB's Main Lobby, so Jill de Villa readily engineered a new tour for those who came.

We set off at 9 a.m. to take the group of 16 to the National Museum in Ermita, then planned on cruising through Roxas Boulevard to see the old ADB headquarters building. We passed for Liz Reyes, who was waiting in Rockwell Center in Makati, on our way to Ermita. As we were on the bus, Liz received a call from Carlos Celdran that he was opening the tour at 10:30 a.m. and invited the ADB group to join, as the weather had improved. A considerable number of other participants signed up and the ADB group joined in for an exciting, informative, and invigorating tour of Intramuros as performed by Carlos. The ADB group completed the tour at noontime. We went along Roxas

Boulevard on the way back to get a glimpse of familiar landmarks, especially the old ADB headquarters building. We returned to ADB at about 1:30 pm.

The Welcome Committee: The Welcome Committee that I headed had 10 volunteers—Pilar Afuang, Eva Barcelona, Maridel Capulong, Julie Guevara, Aida Lizarondo, Nanette Medina, Cecile Montino, Tessie Rivera, Fe Sebastian, and the lone gentleman, Larry de la Cruz. All were beautifully dressed in Filipiniana attire. Then Ben Hombre joined the Committee at the last minute to keep Larry company.

The Welcome Committee members were assigned at the Welcome Desk in shifts and in groups of two or three in each shift for two days, Monday 9 May, and Tuesday 10 May. The committee members also assisted in the registration of participants for the Bienvenida and the Despedida Cocktails.

Participants inquired what attire was prescribed for the Cocktails. They were advised that the attire was Smart Casual for both the Bienvenida and the Despedida Cocktails.

France Arceo phoned at about 5 pm on Monday 9 May to ask what the attire was for the Bienvenida Cocktails. She was indeed surprised when she was told that almost

everyone was in Filipino terno. France further checked with Ophie Sta. Ana, who informed her that she was wearing a casual blouse and trousers. France almost retreated as she was not in a Filipino terno, but went on to attend the Bienvenida Cocktails in her very smart casual attire. Some ladies commented they too could have come in their Filipiniana attire had they been informed accordingly.

It was explained that only the Welcome Committee members were required to be in Filipiniana attire when they were at the Welcome Desk, including the reception counters for the Bienvenida Cocktails. Additionally, the Welcome Committee became the showcase of Filipino hospitality. It was real MABUHAY! The Welcome Committee was pleased by the impression it made on the participants.

The Welcome Committee members were in their smart casual attire, however, at the Despedida Cocktails.

The Committee did an excellent job assisting in the registration of participants and in the collection of fees for both the Bienvenida and the Despedida Cocktails. The Committee also helped collect fees for the Intramuros Walking Tour and helped Ophie Sta. Ana collect fees in the buses for the Manila Bay Cruise. ■



Message from ADB President Kuroda

I am very pleased to welcome you to AFE–ADB’s celebration of 25 years of service to ADB and to our former staff members. We very much value the work AFE does, keeping active the links between ADB and its former staff members, and providing liaison for matters that pertain to us all. My one regret is that I am unable to join you this evening and for the festivities that accompany this event.

For 22 years from AFE’s inception, Mr. Ikramullah Khan, who was largely responsible for making AFE a viable institution, dedicated much of his time as the association’s Executive Secretary to furthering its growth and interests of its members. AFE has now grown into a well-run organization serving over 2,000 members living in over 60 countries. It is pleasing to see AFE continuing to expand its services to its growing membership.

I am glad that so many of our former staff members have gathered here at your former “home.” It is heartening that so many still have strong allegiances to ADB. No doubt

you have many good memories of times here at ADB and of participating in our fulfilling and rewarding efforts toward an Asia and Pacific that is free of poverty. Indeed, I am most glad that many of you are still actively assisting and promoting ADB—as ambassadors at large.

I am sure that you are noticing the many changes here at headquarters and in Metro Manila, which continues to grow as one of the world’s great metropolises. Indeed, it is ranked among the world’s largest megacities.

As you know, because of the General Capital Increase in 2008, ADB too is growing. I am sure you will have noticed the new multi-storey car park, and soon we will add a third atrium to our main building, to accommodate the additional staff. During your visit, I hope you will enjoy your tour of the building, to see the changes as well as the things that remain more or less the same. Especially for those coming from outside the Philippines, I also hope you will have time to enjoy Manila and its environs. Thank you. ■

Address by the AFE President

First and foremost—I greet all our members who are here tonight, to help us close 3 days of celebrating 25 years of hard work by the Association of Former Employees of the Asian Development Bank.

This work was commenced by three essential founding members:

- M. Ikramullah Khan, who served the association faithfully for 22 years, until just before his death;
- Masao Fujioka, who encouraged Mr. Khan to form the association, and supported AFE through many years as our second president; and
- Takeshi Watanabe, our first president and ADB’s first president, a visionary who passed away last year at the age of 104.

These are AFE’s founding fathers.

Their vision for AFE, as expressed in our Constitution, was that the Association would

- help members keep in touch with former colleagues,
- keep members updated with ADB’s activities; and
- liaise with ADB, lending possible support ... leading to good public relations.

AFE has measured up to these expectations, and continues to do so well.

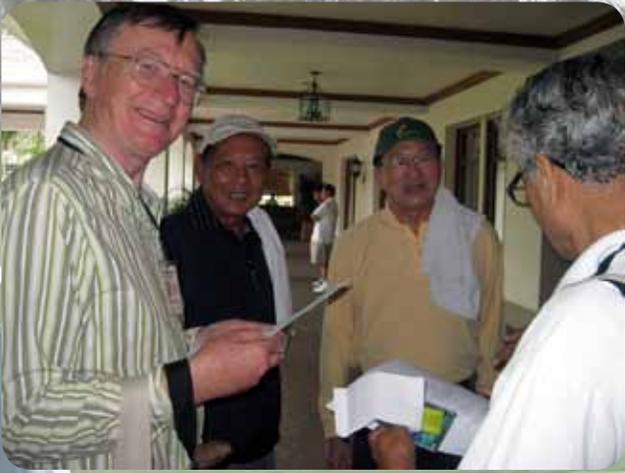
- We help members keep in touch with each other by providing a directory of members and a base for referrals of addresses and telephone numbers.

- We keep members up-to-date on each other’s and ADB’s activities by providing a newsletter, website, and e-mails.
- And our team at headquarters liaises with ADB, and our members serve as ambassadors of goodwill for ADB.

To these functions we have added another—we are advocates for our members in matters such as health insurance and pension, as well as access to the building. When the need arises, in appropriate situations, through our team at headquarters we act as communications channels and liaison between ADB and members.

Tonight, of course, we are here to celebrate AFE, especially through the first function—keeping in touch, renewing friendships, updating each other with news. This has been made possible through the hard work of the headquarters team—Hans-Juergen Springer, Jill Gale de Villa, and David Parker, the able assistants, Beck Celzo and Malou Magalued, and through a lot of hard work by the Organizing Committee. This committee is headed by Steve Banta, with the membership of Gam de Armas, Lou de Belen, Raquel Cabiles, Peter Darjes, Robie Espiritu, Gunter Hecker (often from a distance), David Parker, Hans-Juergen Springer, Ophie Sta. Ana, and Jill Gale de Villa. Let’s give a hand to the organizing committee.

Now, without further delay, let us enjoy the evening. ■



Great Golfing

Robie Espiritu (ADB 1971–1998)



On 9 May 2011, AFE–ADB held its first golf tournament at the Riviera Golf and Country Club in Silang, Cavite, to commemorate its 25th Anniversary. I was tasked by the Organizing Committee, chaired by Steve Banta and cochaired by Hans Springer, to organize the golf event that formed part of the anniversary celebrations. The tournament was

funded by the entry fees of the participants supplemented by a donation from AFE President Bong-Suh Lee.

It was an exciting event. A typhoon was raging in Metro Manila a few days before the tournament date. Hans and I were burning up each other's phone lines up to the eve of 8 May, evaluating whether to abort the tournament. Finally, at 4 o'clock in the morning of May 9, the rains miraculously stopped. We agreed we should proceed.

Hans forthwith went to ADB's Guadix gate to join the bus to accompany about 10 golfers leaving for Riviera at 6 am. Riviera is about 1 hour south of Manila using the recently completed South Luzon Expressway. I went straight to Riviera (from Tagaytay, where I had stayed that night) to meet the golfers who drove their own cars and make sure the final arrangements for the tournament were in place—from the registration of the participants, the issuance of the "entry" cards, the arrangement for the golf carts and the golf sets, the tee times for the flights, a brief photo session to record the event, and a buffet lunch.

A total of 26 brave golfers, out of the original 32 signed up, participated in this, AFE's first-ever golf tournament. It was held at Riviera's Langer Championship 18-hole course. The weather was perfect for golf, with mild cool breezes and slightly overcast skies pierced now and then with sunlight as seven flights teed off at Hole No. 1 between 8:00 and 8:40 am. In spite of the heavy rains during the previous days, the fairways and greens at the Langer course turned out to be excellent and enjoyable, it being an all-weather course. Of the 26 golfer-participants, 22 were AFE member-retirees (including 3 spouses) and 4 were guests (Riviera members whom I invited to meet the 3:1 guest:member requirement of Riviera Golf Club for tournaments like this). There was an air of camaraderie as the golfers came up against and survived the challenging and undulating Langer fairways. While some kept diligent count of their scores, others let their scores get away from them but everyone had a good time playing in one of Asia's best golf courses. The tournament was a perfect way to

refresh and renew friendships after the AFE–ADB annual meeting.

After the tournament we enjoyed a sumptuous buffet lunch at the air-conditioned Riviera Golf Clubhouse and lots of fellowship and renewal of acquaintances. The golfers disbanded at about 3 pm to catch the AFE welcome cocktails and dinner at the ADB cafeteria at 6 pm. The proud winners of the tournament trophies, raffle, and minor prizes were declared at the culminating program and cocktails.

The major trophy winners were

- Champion: Isidoro (Sid) David;
- First Runner-up: Yong Cheng; and
- Second Runner-up: Francis Narayan.

Prizes were also awarded for the

- Most Accurate Drive: Victor Diem;
- Nearest to the Pin: Francis Narayan; and
- Longest Drive: Ann Proctor.

Each winner received a new box of golf balls.

In addition, 8 lucky participants won raffle prizes—new boxes of golf balls.

The golfer-participants during the tournament included Nihal Amerasinghe, Brahm Prakash, Peter Carroll, Yong Cheng, Isidro David, Victor Diem, Roby and Celia Espiritu, Anthony Kwek, Willy Lim, Jay Madhab, Francis Narayan, Andrew and Ann Proctor, Antonio Quila, Augustinus and Grace Rumansara, Hans-Juergen Springer, Martin Staab, Ricardo Tan, and Ranjit Wirasinha; the guests were Arturo Arellano, Kim Ling Hann, Matthew Teo, and Tom de Vera.

Everyone agreed that, given the success of the initial AFE–ADB golf tournament, the event should be repeated after next year's AFE–ADB annual meeting in Manila, as the Philippines is hosting the ADB Annual Meeting. ■





Cruising

Beth Hilton-Thorp (wife of John Thorp, 1991–1999)



As we waited on the buses to leave ADB on Tuesday afternoon, 10 May, there was lots of chat and speculation. Fears expressed by several were that we might miss the boat, so to speak, Manila traffic being what it is; that the rains would come back, and that the sun would not set or rather we would not be able to see it set; that Leith Hamilton and John Thorp would have to be left behind on the jetty if the sea was too rough, as both suffer from seasickness (John gets seasick in the bath, so it was a real fear, but the respective spouses were more concerned about the mischief that the two of them might get up to were they to be left to their own devices); or that by some feat we would end up at the Justin Bieber concert by mistake.

Fortunately none of these fears eventuated and three busloads of participants attending the 25th Anniversary celebrations headed off to Manila Bay via EDSA and a slight delay for bus No. 2 to pick up a participant who was not aware that the departure time was 4.00 and not

4.30—fortunately she was early for the 4.30 departure and the bus left late for a 4.00 departure. With much zigging and zagging (aka lane changing), we arrived in good time. There was hardly a ripple on the Bay, so Leith and John with much encouragement decided to take a chance and we all lined up to join the boat.

And what fun we had. The meal was very good, the company even better, and the sunset truly superb. There was much wining and dining with lots and lots of photo taking. The music was great and the dancing excellent—in fact some would say unsurpassed in the annals of AFE–ADB. To see Peter Carrol, walking stick in hand, Andrew Proctor clutching the ceiling struts to stay upright as the boat rolled from side to side, and John Thorp clutching Anne Proctor and Jill de Villa for similar reasons, or so he claimed, was a true joy. The laughter as we left the boat even managed, admittedly briefly, to drown the introductory sounds of Justin Bieber’s backing band playing at the nearby stadium. We did manage even to hear the young man himself as we waited patiently for the buses to return to collect us—“masamang trapiko” I think was the reason or was it merienda time for the drivers.

A plea though—if anyone picked up my very expensive Vietnamese sunglasses left behind by mistake I would really like them back. They cost a fortune (\$8) and I really, really liked them!!



Bienvenida & Despedida



Participants in the AFE–ADB 25th Anniversary Celebrations in Manila

Guest of Honor: Mrs Kumiko Kuroda

Australia

Robert Byrnes
Peter and Ngoc-Chan Carroll
Willy Lim
Colandavelu Narayanasuwami
Leonora Noakes, Floriza dela Cruz,
and Alexander Valenzuela
Armita Perera
Andrew and Ann Proctor
Andrea and Dennis Riley
Dereck Rooker-Smith
John and Beth Thorp

Austria

Ulf and Monique Freiwald

Canada

Maria Suyao

France

Alain and Sylvia Dick

Germany

Carola Molitor

India

Jayanta Madhab

Indonesia

Eddie and Emiwati Gunadi
Dimiyati Nangju
Roslaini and Abdullah Rasuman
Augustinus Rumansara and
Grace Papare
M.M. and Rochana Soerakoesoemah

Japan

Eiji Kobayashi

Korea, Republic of

Bong-Suh Lee

Netherlands

Jan van Heeswijk

New Zealand

Victor and Allison Diem
Ron and Leith Hamilton
Timothy Hutton
Anthony Kuek

Francis Narayan
Colin Pratt

Pakistan

Naseer Ahmad
Shahida Jaffrey

Philippines

Teresita Ablaza
Pinky Achacoso
Pilar Afuang
Pedro Aguilar
Cecile and Ronnie Alcantara
Rosario Angustia
Aurora Aragon
France Arceo
Augustina Asilom
Yolanda and Rogelio Asuncion,
and Alice Cases
Steve and Cheli Banta
Evangeline Barcelona
Salvador and Carmen Bautista
Catalina Blanco
Divina Bolano
Carmen Bontia
Honorina Borja
Robert Boumphrey
John Boyd
Alan Burrell
Raquel Cabiles
Avelina Cadorniga
Nieves Callanta
Maridel Capulong
Andrea Carlos
Dina Cerrada
Yong Cheng
Marynella Cruz
Peter Darjes
Isidoro David
Gamaliel and Victoria de Armas
Lourdes de Belen
Hilario dela Cruz
Raquel and Angel de Leon
Jill Gale de Villa
Marissa del Castillo
Raul Del Rosario
Nestor Diasanta
Carmen Dimayuga
Ruben Elizaga
Marissa Espiritu

Robustiano and Celia Espiritu
Elvira Estavillo
Estrellita amd Herman
Gamboa
Sonia Ganal
Celia and Edgardo Garcia
Oscar Gendrano
Asuncion Gochangco
Rosario Gregorio
Julietta Guevara
Modesta Hain
Peter and Emy Hanton
Severino Hombre
Cesar Juan
Midi Diel Kawashima
Efren Labid
Leticia Legisma
Mirla Limpo
Zenaida Lizarondo
Rosie and Rey Luistro
Lilia Malaqui
Leslie Manlapig
Marietta and Federico
Marasigan
Francisca Martinez
Natividad Medina
Robert Monroy
Cecilia Montino
Virginia Nadal
Nora Nocon
Nilda Ocampo
Editha Okada
Danilo and Lilia Orzal
Belmadona Pagarigan
David and Arnie Parker
Antonio Perez
Christian Perez
Ernie Pernia
Brahm Prakash
Amelia Puno
Antonio Quila
Larry Ramos
Imelda Reyes
Antonio Riego
Teresita Rivera
Joven Roberto
James and Diane Rockett
Anisa Romero
Marilu San Diego
Leony Santos

Christopher Sayon
Ma. Fe and Bernie Sebastian
Benigno Serafica
Larry Sim
Ruby Sioson
Hans-Juergen Springer and
Elizabeth Reyes
Ofelia and Jack Sta. Ana
Ricardo Tan
Emilita Taylor
Victor and Lily The
Elisa Vitangcol
Jennifer Wallum
Graham Walter
Emiel Wegelin
Young Baek and Aija Chun Lee

Singapore

Doreen Pereira and Neville Fernandez

Sri Lanka

Nihal Amerasinghe
Ranjith and Malkanthi Wirasinha

Sweden

Tord Rosengren

Switzerland

Ramon and Pilar Gavinio
Paul Obrist

United Kingdom

William Thomson

United States

Nona Abad-Dimagiba and
Leoncio Dimagiba
Evelyn and Ma. Paz Alvir
Oscar Colmenar
Lazaro dela Cruz, Sr. and
Mary dela Cruz
Bernard and Nathalie Donge
Marilou Hakuta
Bess Icasiano
Judith and Wally Reyes
Martin Staab
Librado Victoriano

Old and New Faces of Manila

Eiji Kobayashi (ADB 1968–1994)

Ed: Eiji Kobayashi provides us with his views of Manila—in delightful words and art.



Thanks to AFE–ADB’s 25th Anniversary event in May 2011, I was able to visit and see Manila after 10 years. Has Manila changed? Yes, but there are some remainders as well.

Changes first. The Greater Manila skyline is now more impressive with new highrise buildings including hotels, condominiums, office buildings, and shopping malls. I was glad to see many happy folk enjoy shopping in Makati, Ortigas, and Cubao. Streets are jammed with newer models of cars and the taxi fleet everywhere is now all air-conditioned. MRT and LRT trains run efficiently, connecting Greater Manila centers; one ride costs only P12–15 (or about 3 US cents).

Unchanged. On arrival at Ninoy Aquino International Airport, I was glad to see the usual throng of happy well-wishers. “Ah back to Manila!” I felt. Jeepneys and street vendors are still seen in downtown Manila. The Philippine Star and other papers are as thick as before with lots of comments and gossip. This is Manila indeed! One evening,



a Manila Bay cruise was organized for us and we were pleased to see moments of a beautiful sunset in the bay. A lovely evening urged many of us to dance to the joyful tunes of rock and roll and Dixieland jazz, bringing us back to the old days.

On the last day of our program, a brief visit was arranged by Hans Springer and Raquel Cabiles to see a feeding project of the Self Reliance and Development Center (SRD) in Tondo, Manila. The area, not far from Rizal Park, was once known as the “Smoky Mountain” dumpsite. On arrival at the site, I was astonished to find the same heaps of garbage and shanties as before where thousands of people still make a day-to-day living. SRD volunteers organize here a daily feeding program for 150 children, out of more than 1,000 living in the area.

Teresa Mercado and other teachers explained to us that after 10 months of feeding, children’s health conditions have much improved. The cost of feeding is P15 for a child per day and is supported by SRD and partly by the ADB Staff Community Fund. Two young Korean volunteers were busy cleaning children’s faces. Some children in the feeding line did not wear any clothing. Teresa said: “There is no water to wash clothes.” We were told that parents have to buy their daily drinking and cooking water.

After the 3-day events in Manila, I made a brief visit to Baguio City by taking a Victory Liner coach. The bus left the North Expressway at Angeles City, and thereafter the coach had to negotiate the old national highway. This 6-hour journey, however, gave me a chance to see people’s life along the way. Villages and farmers’ houses in Tarlac seem almost the same as before, with rice, sugarcane, and corn in the fields. Farmers sun-dry their harvests on the side of the highway, a usual scene in the countryside.



In Baguio, I saw increased numbers of houses now climbing the once green hills, and a large SM shopping edifice now commands Burnham Park. This small city, however, remains cool with fresh air and a variety of flowers in bloom everywhere. A local market was crowded with locals and tourists buying fresh fruits and vegetables.

In conclusion, I may refer to the interesting presentation and discussion by the ADB Philippine Country Office on 10 May. Norio Usui, economist, explained to us that while the country has shown steady economic growth in recent years, the serious problem of unemployment and underemployment remains. Presenting key indicators of ASEAN countries on the screen, he was of the view that the current success of overseas remittances and the call center business in the Philippines may not be enough to solve the problem. The country will need to establish a stronger industrial base to give the people many more jobs. In fact a newspaper reported that big plywood manufacturing companies will close their plants, laying off 200,000 workers.

Mr. Usui remarked, "Despite ADB's presence here for 45 years, the basic problem of poverty remains." I then asked: "Who should be blamed? What should have been done?" Unfortunately he was rather reluctant to elaborate further.

Time has passed since the fever of the People Power Revolution of Cory Aquino to restore democracy. As this is the country we all love, I will continue to watch and hope to see many more changes for better, in particular for the majority of the people (Illustrations by the writer). ■

Looking Back at ADB in the Seventies

Wolf Preuss (ADB 1973–1978)



In March 1973, as director in the German Ministry for Economic Cooperation and Development in Bonn, I received a call from my state secretary, asking if I was ready to represent my country, the United Kingdom, and Austria on the ADB Board of Directors.

I had a broad background in German bilateral development policy and had been chief of cabinet for two ministers, but I had no experience with international finance institutions. I accepted because, with my professional experience, I would be able to manage reasonably. The rest I would learn.

Elected at ADB's Annual Meeting in Manila in April 1973, I took office on Roxas Boulevard, now the Foreign Ministry of the Philippines. My Austrian deputy was very supportive.

ADB Then and Now

The Scorecard. By the end of 1973, ADB had

- 40 members—versus the current 67;
- authorized capital of \$3.365 billion—versus \$165 billion now;
- 222 professional staff (and only about 2 were female), and a total of 691 staff members—versus nearly 3,000 now;
- a very flat hierarchy: one very powerful vice-president, Krishna Moorthi, acting like a deputy president (he had a stupendous intellect and an incredible memory; no document went to the president without having been screened by Krishna Moorthi);
- only 6 departments;
- department heads who were called "directors" and each usually had two "managers," one functioning as a deputy director;
- no regional offices;
- no country strategies or sectoral strategies (although some regional studies affected the direction and emphasis of sectoral lending);
- lending at \$421 million, with 18.6% to the Philippines, 13.3% to Malaysia, 15.6% to Pakistan, and about 11% each to the Republic of Korea and Thailand—versus over \$17 billion in 2010; and
- lending that was heavily skewed toward infrastructure: by sector it was agriculture, 11.2%; industry including development banks, 25.3%; electricity, 21.9%; transport and communication, 29.7%; water supply, 10.4%; and education only 1.5 %.

Poverty Aims. The fight against poverty was not a strategic aim of ADB or our borrowing members, neither was gender. However, in 1977 there was a conscientious effort to take care of possible negative social impacts of ADB-financed projects.

And in November 1973, the Asian Development Fund was created so ADB could contribute concessional funds for the least developed member countries in the region. Developed countries contributed \$525 million to this soft window for 3 years—the present Asian Development Fund (ADF) X has an agreed volume of \$11 billion.

Work on the Board of Directors

The Board met once a week, every Tuesday. There were no Board committees. Practically every project was to be approved by the Board on a consensus basis. In 2 years,

only one project proposal had a dissenting opinion at the Board—mine.

One of the first projects to be discussed in the Executive Board when I joined was the ADB support for Marcos' land reform. The reform was confined to corn and rice, and agricultural extension service support and credit for the farmers was not foreseen. Therefore, the reform was very deficient. The Board discussed the missing elements with the intention to include them, but ADB Management was not ready to pursue it with the Philippine administration.

Project Preparation. During martial law, options for social life were limited, so the ADB community had a very active social life in their private homes. One effect was very close informal contact between members of staff (irrespective of level) and the Board of Directors. This provided invaluable background information on everything relevant to Board activities and the ongoing issues in ADB. Thus, ADB was very "transparent." 50% of my work was done in these evenings, and they were often fun.

No travel for board members was foreseen. Management did not support it despite our suggestions. Did they fear embarrassing questions? My United States colleague had travel funds of his own. I, too, had funds in the beginning. When my funds ran out, I made stopovers in member countries en route to or from consultation meetings at home, at my own expense. In this way I could gather additional important information on ADB's activities in our member countries.

What developmental strategies ADB had were very cautious, normally following the World Bank example with some delay. We had no country strategies, hardly any sectoral policies or papers, and a very pragmatic approach. There was no difference between "strategies" and "policies"; today, the distinction between them remains unclear. Everything was to be approved and discussed by the Board.

Treasurer, 1975–1978

My term as executive director ended in May 1975. At that time, we changed seats with the United Kingdom every 2 years. ADB was then planning to establish a proper Treasurer's Department, responsible for refinancing the ordinary loans, managing our liquidity holdings, preparing for ADF replenishments every 3 years, and formulating financing policy criteria. A reorganization created a separate Controller's Department and led to a total of eight departments.

To my surprise, Vice-President Krishna Moorthi offered me the position of the new, and first, treasurer of ADB when my term as an executive director ended—there was no cooling off period at that time. My argument that

I had no proper commercial banking background, he swept aside with the remark: "You can do it." After some consideration and consultation with my authorities back home, I agreed to take the job. At the time, I was the only European at that level.

ADB's borrowings were very small in comparison to today: \$42 million in 1974, \$323 million in 1975, and \$529 million in the following year.

What had to be done, which strategy to follow, was completely left to me. I saw my main tasks as the following:

- Establish ADB firmly on the European markets, especially Germany and Switzerland, where it was little known. Despite our AAA rating, our borrowing cost was higher than that of the World Bank, although our internal financial indicators were better than theirs. At bond issues, I regularly held a press conference with the chief executive officer of Deutsche Bank. At the end of my term, the difference in borrowing cost in relation to World Bank had distinctly narrowed.
- Narrow the spread of our borrowing cost in relation to the World Bank on the US market. This was also achieved.
- Tap the financial markets of the oil-rich Organization of Petroleum Exporting Countries (OPEC). This was achieved, first in Saudi riyal, then in Swiss francs, through a tedious procedure.
- Change legislation on the Canadian capital market to allow ADB to borrow there. Was too achieved.
- Start trading. Management of ADB's liquid holdings was very conservative, comprising depositing funds in leading banks. I sent two of my best men to partner banks in New York and London to learn the trading business, which they did well. One later became Deputy Treasurer. Today, trading is daily business.

I returned to Germany in August 1978, to pursue my career. I came back to Asia during 1988–1996 as head of the Asia and Pacific Department in the German Development Ministry, responsible for bilateral German development cooperation in Asia. In my final years at my ministry, I was director general responsible for all sectoral policies from gender to infrastructure and for all German European Union and multilateral aid, including ADB. A circle had been closed. Now I am back again to ADB in a completely different identity. As a "gentleman of leisure," I continue to follow ADB's development with interest, as always. ■

For information
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Chapter News

Sri Lanka

Ranjith Wirasinha (ADB 1998–2006)



When I attended the AFE–ADB Coordinators’ Meeting of 2011 in Ha Noi, Viet Nam, as an observer (I was the only Sri Lankan retiree around in Ha Noi), I was asked why Sri Lanka did not have a chapter. I responded that I would try to get something moving

when I got back home, adding that Sri Lanka had historical connections with setting up the ADB and the start of its operations, and so had good reasons to have a chapter, to ensure continuity of that association.

Pursuant to that undertaking, on 19 June 2011, Malkanthi and I had a fellowship dinner for ADB retirees and spouses and others who were closely associated with ADB in the past and are now living in Sri Lanka. We had a group of 13 that evening, and good fellowship. The following participated: Priya and Sherin Amerasinghe; Sripali Amerasinghe; Chandi and Christine Chanmugam; Lakshmi Cumarantunga; Lloyd Fernando; Bellana and Sita Karunaratne; Frank and Lilamani Weeraratne; and Ranjith and Malkanthi Wirasinha.

The group was briefed on what had transpired at the Ha Noi chapter coordinators’ meeting, and about their request to the Sri Lankans. The members of the group present expressed their interest to have a chapter, and I was requested to be the coordinator. I accepted the task to help keep things moving, that being necessary to deliver the “baby.” Nihal Amerasinghe and Peminda Fernando, who were not in the country, and Indra Obeysekera, who was out of Colombo at the time, also endorsed the decision to have a chapter, through mail to me.

Following on, Priya Amerasinghe informed the AFE of the happy “happening.”

Hans-Juergen Springer had scheduled a visit, with his wife, Elizabeth Reyes, to Sri Lanka in June 2011, very much to follow her interests in Sri Lankan architecture and in particular to see the works of the internationally renowned Sri Lankan architect Jeffrey Bawa. This provided an opportunity for the group to meet again and greet the couple. We met at my home and had interesting exchanges. During cocktails that evening, Frank Weeraratne, the oldest of the old among us retirees in Sri Lanka, entertained all of



Standing (L–R): Hans-Juergen Springer, Frank Weeraratne, Priya Amerasinghe, Lloyd Fernando, Ranjith Wirasinha, Indra Obeysekera. Seated (L–R): Sherin Amerasinghe, Malkanthi Wirasinha, Elizabeth Reyes, and Anoma Obeysekera.

us with snippets of history about ADB and Sri Lankans. He was a member of the first brigade of Sri Lankans in ADB and happened to be among the first ever ADBers!!

To recap a few of the nuggets:

- The first ADB employee was a Sri Lankan, Douglas Gunasekera, whose task was to start recruiting staff for ADB with President Watanabe.
- Douglas thereafter went on to be ADB’s first Secretary.
- Frank was among the first group of staff members (I think he said there were eight in total).
- He had the honor of being the first ADB staff member to walk into ADB’s first office, which was housed in MetroBank. He opened the door himself.
- When Frank asked Douglas what should be the colors of ADB, Douglas informed him that they should be the colors of his Alma Mater—Royal College, Colombo, Sri Lanka. There they are—blue and gold !
- When asked by the postal services for a P.O. Box number, Frank replied “789,” which then stuck, and was apparently changed only in 2011.
- The first telegraphic message sent by ADB was to announce the arrival of Douglas Gunasekera. It read “Douglas, Keep and wife arriving on [date]” Frank went onto explain that Keep was actually not a “keep” but the name of a staffer, I think from Australia. Apparently that telegram is retained in the ADB archives.
- Frank had many more interesting tales of the birth of ADB, including the strategic cruise arranged by President and Imelda Marcos aiming to have ADB

located in Manila, and, in retrospect, the great wisdom in the choice of Manila as the headquarters. We, the "latter day staffers," cannot agree more. We have requested Frank to provide a record of the "folklore" for the benefit of those to come. He may require some help at his age.

Some discussions also took place on the value of a good association between the ADB Country Office in Colombo, and the Sri Lankan Chapter, and Richard Vokes' presence was helpful. The option will be pursued. The current ADB country director unfortunately was away in Manila for briefings

Those who participated at the second fellowship meeting were: Priya and Sherin Amerasinghe; Lloyd Fernando; Kulavartharasa; Indra and Anoma Obeysekera; Hans Springer and Elizabeth Reyes; Richard Vokes, the outgoing ADB country director; Frank Weeraratne (a pity that Lilamani was not well enough to attend); and Ranjith and Malkanthi Wirasinha

(The Selveratnams were indisposed and requested that they be excused. Chandi Chanmugam could not attend, as he was preparing for his wedding anniversary the following day.)

The participants also benefited from a question and answer session with Hans, mostly on pension and medical benefit arrangements, although this did not "spoil the broth" of the evening. ■

Washington DC

Clay Wescott (ADB 1998–2006)



The first 2011 get-together of the Washington, DC AFE-ADB Chapter was at Clay and Alison Wescott's home on Friday, 24 June. Along with the usual snacks,

drinks, and conversation, there was a formal session where Bernard Donge presented his thoughts and pictures of the AFE-ADB annual meeting that he attended in Ha Noi in May. Alessandro Pio, the new NARO resident director general, also gave his perspective on new developments at ADB. Alessandro pointed out the high regard that ADB is held in by the development community, and the major expansion of staff taking place. Chapter members were pleased to hear that ADB has now

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mainstreamed the hiring of qualified spouses to work as ADB staff, following the success of a pilot program.

The group discussed and helped clarify issues concerning pensions and health insurance. In this regard, Clay Wescott informed members that on 26 October 2011, the annual meeting of the International Associations of Retirees/ Alumni will take place at the IMF in Washington, DC, 9:30am–4:00pm. The meeting will include both plenary and workshop sessions. There will be two workshops, one on health insurance that ADB will convene, along with Kabir Ahmed (World Bank), and the other on changing our organizations from associations of retirees to associations of alumni, convened by Sheila Meehan (IMF) and Jayasankar Shivakumar (World Bank). AFE members are invited to sign up to attend.

Among other issues discussed was the upcoming retirement of Vinod Thomas as Head of the World Bank's Independent Evaluation Group, and his appointment as Head of ADB's Independent Evaluation Department. DC members Clay Wescott and Christine Wallich are both presently working with Vinod at the World Bank.

The next get-together of the DC group is tentatively scheduled for Friday, 28 October. More information will be provided through the DC Chapter's Facebook page and list serve. ■



Back row: Sharon Pio, Don Sherk, Alessandro Pio, David Zoellner, Pam Kruzic, Gene Owens, Ken King, Rajni Bajpai, Chantalle Wong, Leo Hakim, Christine Wallich. Front row: Graham Colin-Jones, Yvone Colin-Jones, Anita Kartadjoemena, Sandra Melencio, Michael McDonald, Des Zarraga-Horton, Bernard Donge, Snoopy, Marion Bestani, Shyam Bajpai, Clay Wescott

People, Places, and Passages

Biking Back Home

Rob Salamon (ADB 1979–2006)

After long exile it is good to return home, even for a brief visit. Everything seems familiar, but at the same time all is utterly changed. Streets, countryside, neighbourhoods, families and friends, all have moved on. After many years abroad we search for landmarks to remind us of times gone by, of the years which have long since evaporated into memory.

In England, a small, crowded rain-swept country off the western edge of continental Europe, the evidence of relentless change is everywhere. Gone are the red telephone boxes, the empty roads, the bowler hats, the fish and chip stalls, the glass milk bottles and the village Bobbies (policemen) of my youth. Gone are the guineas, half crowns, shillings, pennies and farthings with which we boys bought our bags of sweets; long gone too are the little corner shops that sold them to us. Today instead we find a modern brash land of supermarkets, motorways, automated telephones, fast-food outlets and pub chains. Everything is faster, noisier, more restless and much more stressful; things, indeed, are not what they used to be.

But notable fragments of the past are still there. In more than 40 English cities – some big like London, some tiny like Wells – can be found the great medieval cathedrals, mostly built over long periods between the 11th and the 14th centuries, and these remain the remarkable reminders of our heritage. Within the soaring silences of the cathedrals there is an atmospheric memory which reaches all the way back to the very essence of a nation. These ancient buildings -- in their transepts, naves, chapels, chapter houses and cloisters -- hold the very echoes of our own ancestors and their history, perhaps the distillation of a people.

In order to rediscover the land of my birth after thirty-something years in Asia, I purchased a nifty folding bicycle (a Brompton) and wobbled off from my Wimbledon flat on April Fools' Day 2006 to visit as many of the English cathedrals as I could. Over the next 77 days I pedalled slowly – for my Brompton was equipped with just three gears – clockwise around England, en route visiting about 40 cathedrals. Throughout, I travelled alone, staying at small Bed and Breakfasts, following cycle and canal paths, disused railway lines, woodland ways and minor B roads. Many weeks were spent in the deep empty countryside, at that time turning from spring to early summer. In each cathedral city that I visited a new delight would unfold,



either architectural or musical, particularly during the Evensong services accompanied by an anthem. After two and a half months, standing at the tomb of Thomas Becket in Canterbury at the end of my 1,500-mile pilgrimage, I felt immense gratitude for the privilege of the journey, and a strange sort of relief that the country I had been looking for was still out there somewhere after all. Along the way, from strangers I received many kindnesses; the weather, our English obsession, had been lovely; despite many punctures, the bike had kept going; and I hadn't fallen off. And as for the cathedrals – well, even for unbelievers, they are wonderfully moving. I had been so very fortunate.

Next year, also on April Fools' Day, I plan to don a pair of strong boots and walk from London to Edinburgh, a 600 mile ramble up the breezy, bustling east coast of Britain. Aside from the great pleasures which I now know can be derived from solitude in beautiful surroundings, this journey will I hope provide an opportunity to raise money for some poor slum children in Manila currently being educated by the Kaibigan Foundation, an NGO with which, after more than a quarter of a century, I remain very closely associated. Many poor kids still need help. I feel very strongly that they should have an opportunity to get a good education, make a life for themselves, and one day -- should they so wish -- be able to bike back home.

I expect to establish a website for my forthcoming London-Edinburgh walk; but in the meantime if any of my former colleagues would like to be involved with or contribute to this effort, please do get in touch (rhsalomon@yahoo.co.uk)many thanks. ■

Managing Business Learning

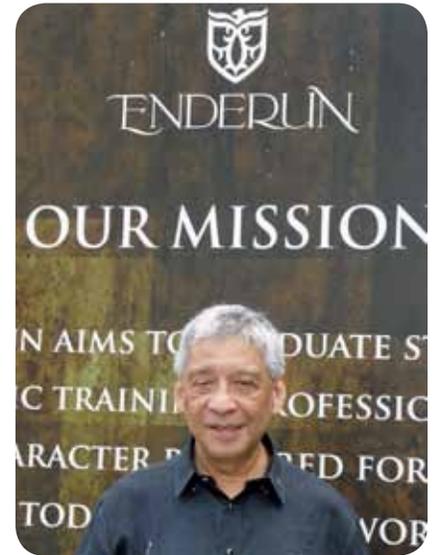
From an interview with
Ed Rodriguez (ADB 1991–2007)



As ADB staff, Ed kept his hand in education, teaching on the side at his alma mater, Ateneo, and doing the Capstone course on management strategy. Before leaving ADB, Ed was asked by the group organizing Enderun Colleges to work with them. Enderun started as a

training school for people wanting to work in the restaurant business, and was expanding. What started in a building near ADB in 2008 expanded into several new and purpose-built buildings in McKinley Hill.

So when Ed retired in 2007, he started designing the curriculum for Enderun's business school, getting approval from the Commission on Higher Education, and strategizing for the niche Enderun would serve in the market. Ed had asked Ateneo business students what they would do when they graduated—and was surprised to find that few of them



Ed at the entrance to Enderun College.

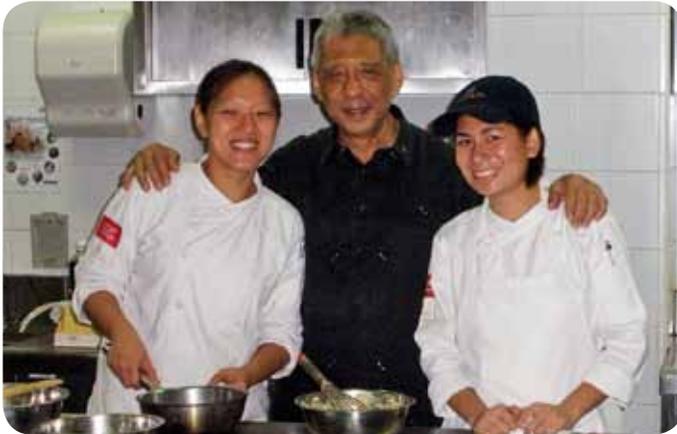
had thought much about it. So his vision for Enderun was a business school that would help students prepare themselves from the start for their careers, by offering career-driven programs, a strategy he found appeals to parents and students.

The niches that Ed found for Enderun's Business School are (1) wealth management; (2) business process management (for post-call center careers) and consulting; (3) digital marketing (internet), including such things as design and delivery of architectural work and customer relationship management; and (4) entrepreneurship, especially as small businesses are very prominent in the Philippines. Ed also believes the education should be highly practical, with experiential teaching and textbooks read as homework.

Students must put in 700 hours in practicum before graduating. To support this, the school has a large network of industry partners. Given the partnerships and the practicums, many students have jobs waiting from them when they leave school. The 6-year-old restaurant school has graduated 2 classes, and Enderun now has about 1,000 students.

Enderun has several connections to ADB, most often through spouses, including Chad Davis (in restaurant training), Jim Clarkson, Jingo Zara, Yayi Esguerra, and Hyun Jie Park Minc. Ed met many of the people involved in Enderun through its restaurant, which used to be close to ADB. The school attracts well-known specialists, such as Jun Palafox (who teaches design and planning). Robin Boumphrey, who also teaches at Enderun, has put his teaching salary back into scholarships for needy students.

Enderun's target clientele is from the upper middle class, given tuition fees, and includes better-off overseas workers whose children went to high school abroad, but want to return home for acculturation and further schooling. The student body is about 75% Filipinos and 25% others—



Ed with culinary students at Enderun.

mostly Koreans. Enderun also offers some scholarships for less well off students. Ed, who is currently fully absorbed in his job as Enderun's Dean of Business and Entrepreneurship, says ultimately he wants to devote more time to helping the underprivileged. And he still enjoys coming back to ADB occasionally, brainstorming with colleagues about ideas for the school and the future. ■

A Fun, Fun Life

Pamposh Dhar (ADB 2000–2008)



After years of writing, editing, and publishing, I quit ADB in 2008 to focus more on the emerging new love of my life: healing. Now, 3 years later, I run the Terataii Reiki and Counselling Centre in Singapore, where I offer not only counseling and Reiki healing sessions,

but also meditation and Reiki classes. In addition, I mentor children aged 6–16 through a program called SoulKids.

But I haven't abandoned my first love: communication. My company, Terataii, lists counseling and complementary healing as its primary business; and communication as its secondary business. I still do writing and editing work for ADB and other clients. I'm co-authoring one book and editing another one, both of which I hope will be out next year.

My communication skills help in counseling and teaching. And they allow me to publish an electronic newsletter on mental health, Reiki, spirituality, and personal development. The content is rather different from the project and portfolio management stories of ADB Review, but the skills honed on that e-zine sure help.

"On this path effort never goes to waste..." says the Bhagavad Gita, which encapsulates the wisdom of India's



Pamposh and Reiki healing.

Vedic tradition. The reference in the Gita is to the spiritual path, but it seems to me it applies equally well to my professional life.

I enjoy helping people resolve old and new issues through counseling, and

supporting their health and spiritual growth through Reiki. Teaching meditation and Reiki brings a different kind of joy—really "helping people to help themselves," as we used to say in the world of development, by giving them the tools they need. Plus, I always learn something from my students too.

Mentoring children is perhaps the most satisfying. I am usually one of 4 or 5 mentors who work with kids in weekend workshops. By the end of the second day, I can see how much happier and more confident the children are. Seeing that difference is a real high for me.

And what can I say about my writing and editing projects? Creating just what I want using only the power of words... I will never tire of that. The book I'm editing is very close to my heart—it's my father's view of almost 40 years of Indian history since just before the country's independence in 1947.

Life is full, life is fun; but of course it presents challenges too. One that I face every day is balance. Balance between the various facets of my work, and between working and taking care of my elderly parents, who live with my husband and me. Sometimes it's a bit of a juggling act, but that's a small price to pay for the joy that my work and my family bring me. ■



Wang Family Tours and a Talk for New Diplomats

Heh-Song Wang (ADB 1971–1995)

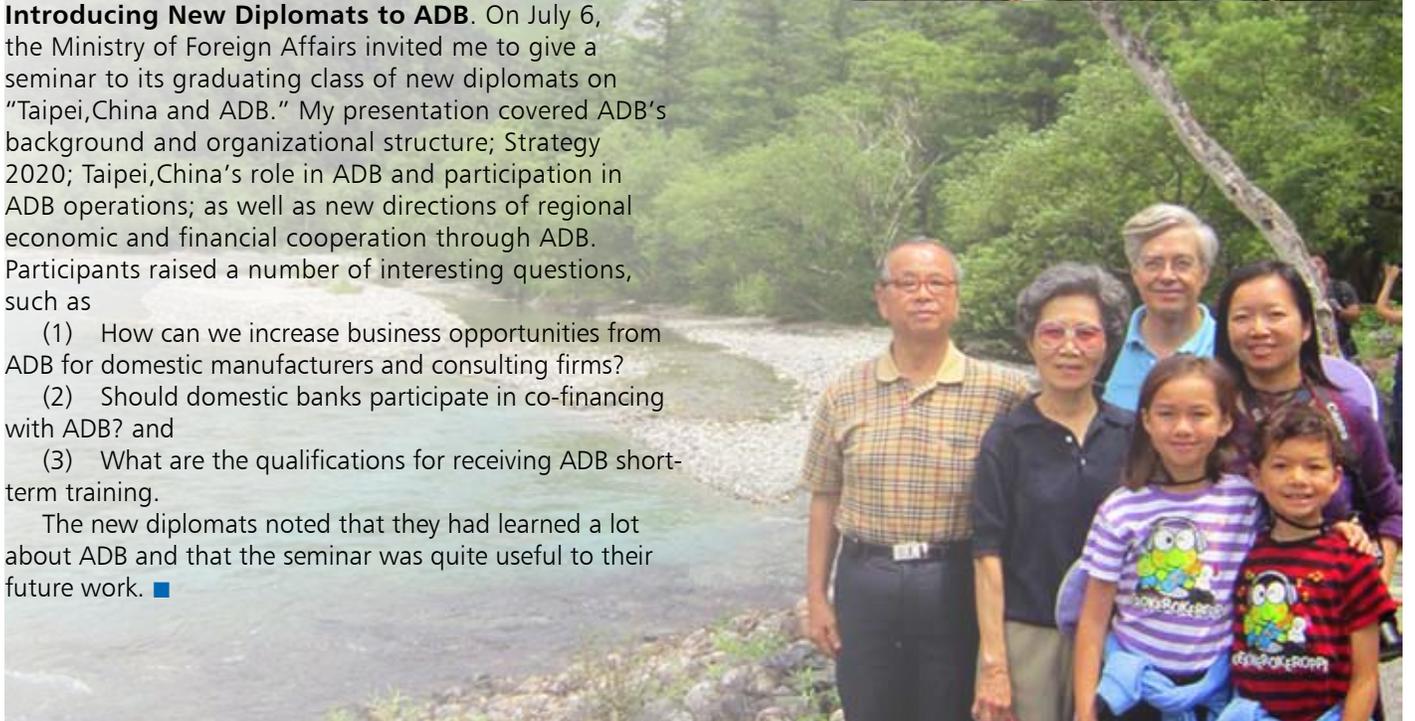
Wang Family Tours. Selma and I were very happy that my daughter Jean, her husband Ken, and our grandchildren Kelly and Kenny visited us and spent their summer vacation in Taipei, China. We were able to squeeze in family trips to Green Island here and to Japan and Singapore during their stay. In Singapore, we enjoyed visiting the Merlion, viewing Marina Bay Sands, and spending the day on Sentosa. In Japan, we traveled along the beautiful Tateyama Kurobe Alpine Route, where Kelly and Kenny were delighted to be able to do some sledding in the summertime. We also spent a memorable day hiking in Kamikochi, sometimes referred to as the Japanese Yosemite, and visiting the UNESCO World Heritage Site, Shirakawa-go, with its picturesque collection of thatched farmhouses surrounded by pine covered mountains.

Green Island, a sparsely populated island off the southeastern coast of Taipei, China, is a nature-lover's paradise, free of large commercial developments. We enjoyed a dip in the Zhaori Hot Springs by the ocean; it is one of only three saltwater hot springs in the world.

Introducing New Diplomats to ADB. On July 6, the Ministry of Foreign Affairs invited me to give a seminar to its graduating class of new diplomats on "Taipei, China and ADB." My presentation covered ADB's background and organizational structure; Strategy 2020; Taipei, China's role in ADB and participation in ADB operations; as well as new directions of regional economic and financial cooperation through ADB. Participants raised a number of interesting questions, such as

- (1) How can we increase business opportunities from ADB for domestic manufacturers and consulting firms?
- (2) Should domestic banks participate in co-financing with ADB? and
- (3) What are the qualifications for receiving ADB short-term training.

The new diplomats noted that they had learned a lot about ADB and that the seminar was quite useful to their future work. ■



Lifetime Achievement Award

Nihal Amerasinghe (ADB 1979–2002)



The World Congress of Arts, Sciences and Communications has announced that Professor Nihal Amerasinghe, Center for Development Management, Asian Institute of Management, has been invested as a laureate of the Lifetime Achievement Award in recognition of a lifetime of

contributions to development and education in Asia.

The announcement notes that “The Lifetime Achievement Award is only conferred after a thorough evaluation of each candidate’s qualifications—guaranteeing that every recipient is worthy of such illumination. A lifetime of achievement is an outstanding accomplishment.” ■

New Members

AFE–ADB extends a warm welcome to the following new members of the Association (country of residence is indicated in parentheses):

March

Ahmed, Jaseem (Malaysia)
Hutton, Timothy M. (New Zealand)
Osorio, Cristina Sarah (Philippines)
Vokes, Richard W. (United Kingdom)
Wallich, Christine (United States)

April

Acacio, Zenaida M. (Philippines)
Bides, Emma T. (Philippines)
Cleaver, Jeremy W. (United Kingdom)
Desiderio, Victoria T. (Philippines)
Jeugmans, Jacques (Belgium)
Kannan, Kunhamboo (Malaysia)
Ledesma, Lina B. (Philippines)
Perera, Jayantha J. (Philippines)
Rooker-Smith Dereck R. (Australia)

May

Aguba, Elbe (Philippines)
Baccay, Maria Margareth F. (United States)
Greenwood, Charles, Jr. L. (United States)

Guha, Ajay S. (India)
Fedon, Peter L. (Germany)
Jose, Irmira (United States)
Kondo, Toshio (Japan)
Madhur, Srinivasa (Korea)
Magnaye, Grace B. (Philippines)
Misa, Rosemarie G. (Philippines)
Mortell, Adelaida O. (Philippines)
Navoa, Milagros S. (Philippines)
Salak, Rosana S. (Philippines)
Thapan, Arjun (Philippines)
Opana Zorayda B. (Philippines)
Panday, Krishna R. (Nepal)
Pasco, Fe E. (Philippines)
Sultana, Monawar (United States)
Taylor, Homer B. (Philippines)
Ujiie, Teruo (Japan)

June

Daltrop, Philip R. (United Kingdom)
Gisiger, Martin (Philippines)
Gonzalez, Evangelina J. (Philippines)
Healy, Eric J. (United States)
Hosoda, Shuichi (Japan)
King, Kenneth (United States)
Kuniki, Nakamori (Japan)
Maekawa, Tsusaka (Philippines)
Mohit, Kumar (Philippines)
Panday, Krishna R. (Nepal)
Rachman, Zsizi T. (Indonesia)
Taylor, Homer B. (Philippines)

July

Badillo, Myrna R. (Philippines)
Crame, May Socorro (Philippines)
Galauran, Beulah O. (Philippines)
Keum, In-Ho (Korea)
Khan, Rizwan B. (Pakistan)
McGill, Eugenia (United States)
Mendiola, Ma. Socorro S. (United States)
Pollard, Stephen J. (Philippines)
Raapana, Tia E. (Finland)
Sarmiento, Peony P. (Philippines)
Vaivong, Damrong (Thailand)

For information
on membership contact
afe-adb@adb.org

Senior Appointments in ADB

AFE-ADB congratulates the following staff members on their new appointments.

Ryu Fukui, appointed Advisor (Knowledge Sharing and Capacity Development), Regional and Sustainable Development Department (RSDD), effective 11 February 2011.

Joy Macaisa-Viray, appointed Assistant Auditor General, Office of the Auditor General (OAG), effective 21 February 2011.

Sukhumarn Phanachet, appointed Assistant Treasurer, Treasury Services Division (TDTS), Treasury Department (TD), effective 21 February 2011.

Changyong Rhee, appointed Chief Economist, Economics and Research Department (ERD), and assumed office on 1 March 2011.

Omana Nair, appointed Director, Department of External Relations (DER), effective 24 March 2011.

Shigeko Hattori, appointed Director, Public Management, Financial Sector, and Trade Division (SEPF), Southeast Asia Department (SERD), and assumed office on 4 April 2011.

Amy Leung, appointed Director, Urban Development and Water Division (SEUW), Southeast Asia Department (SERD), and assumed office on 25 April 2011.

Zhijia Teng, appointed Advisor and Head, Portfolio, Results, Safeguards and Social Sector (PRSS), Safeguards and Social Development Unit (CWOD-SS), Office of the Director General (CWOD), Central and West Asia Department (CWRD), effective 28 April 2011.

Dongxiang Li, appointed Advisor (Knowledge Sharing and Capacity Development), Regional and Sustainable Development Department (RSDD), effective 11 May 2011.

Alessandro Pio, appointed Resident Director General, North American Representative Office (NARO), and assumed office on 16 May 2011.

Kazuki Fukunaga, appointed Deputy Treasurer, Office of the Treasurer (TDOT), effective 20 May 2011, concurrent with his appointment as Assistant Treasurer, Funding Division (TDFD), Treasury Department (TD).

Rita Anne O'Sullivan, appointed Country Director, Sri Lanka Resident Mission (SLRM), and assumed office on 27 May 2011.

Katsuji Matsunami, appointed Resident Director General, Japanese Representative Office (JRO), assumed office on 8 June 2011.

Yang Dan, appointed Deputy Country Director, PRC Resident Mission (PRCM), and assumed office on 27 June 2011.

Hyong-Jong Yu, appointed Senior Advisor, Office of the Director General (BPOD), Budget, Personnel, and Management Systems Department (BPMSD), effective 29 June 2011.

Nianshan Zhang, appointed Deputy Country Director, Pakistan Resident Mission (PRM), and assumed office on 30 June 2011.

Robert Y. Siy, Jr., appointed Senior Director, Human Resources Division (BPHR), Budget, Personnel, and Management Systems Department (BPMSD), effective 1 July 2011.

Ayumi Konishi, appointed Senior Advisor, Office of the Director General (SPOD), Strategy and Policy Department (SPD), and assumed office on 4 July 2011.

Tomoyuki Kimura, appointed Country Director, Viet Nam Resident Mission (VRM), and assumed office on 4 July 2011.

Robert Schoellhammer, appointed Country Director, Mongolia Resident Mission (MNRM), and assumed office on 6 July 2011.

Asel Djusupbekova, appointed Assistant General Counsel, Office of the General Counsel (OGC), effective 10 July 2011.

Rune Stroem, appointed Director, Energy Division (CWEN), Central and West Asia Department (CWRD), effective 11 July 2011.

Pil-Bae Song, appointed Senior Advisor, Office of the Director General (RSOD), concurrently Practice Leader (Energy)-Designate, Regional and Sustainable Development Department (RSDD), effective 11 July 2011.

Werner Liepach, appointed Country Director, Pakistan Resident Mission (PRM), and assumed office on 12 July 2011.

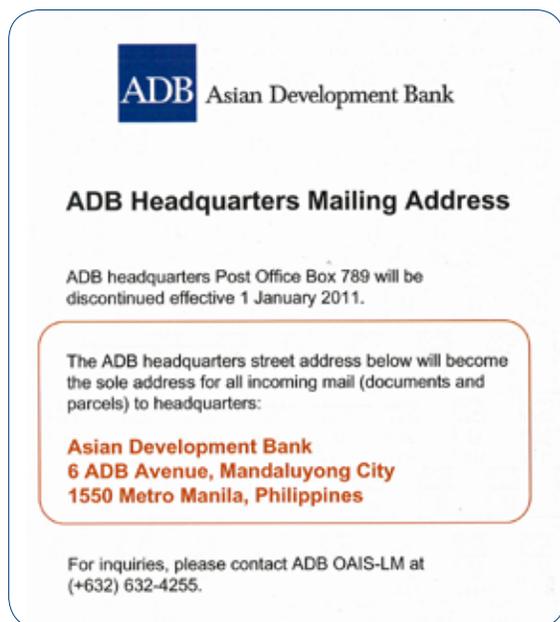
Yasushi Kanzaki, appointed Director General, Budget, Personnel and Management Systems Department (BPMSD), effective 26 July 2011.

Yinguo Huang, appointed Director, Central Operations Services Division 1 (COS1), Central Operations Services Office (COSO), effective 27 July 2011.

Ignatius Santoso, appointed Director, Central Operations Services Division 1 (COS1), Central Operations Services Office (COSO), effective 27 July 2011.

Yinguo Huang, appointed Director, Central Operations Services Division 2 (COS2), Central Operations Services Office (COSO), effective 27 July 2011.

Sean O' Sullivan, appointed Deputy Director General, Office of the Director General (CWOD), Central and West Asia Department (CWRD), and assumed office on 28 July 2011.



Indu Bhushan, appointed Deputy Director General, Strategy and Policy Department (SPD), concurrent with his appointment as Director, Strategy, Policy, and Interagency Relations Division (SPPI), SPD, effective 28 July 2011.

Francis Emmanuel, appointed Advisor and Head, Institutional Service Unit (CTIS), Controller's Department (CTL), effective 12 August 2011.

James Nugent, appointed Deputy Director General, Office of the Director General (SEOD), Southeast Asia Department (SERD), effective upon assumption of office.

Narhari Rao, appointed Deputy Country Director, India Resident Mission (INRM), effective upon assumption of office.

Naomi Chakwin, appointed Resident Director General, European Representative Office, effective upon assumption of office.

Obituary

With deep regret and sorrow we announce the death of

Mahesan Ganesan, former Manager in the former Highway Division, Infrastructure Department passed away on 19 July 2011 at the age of 79. Condolences may be sent to his wife Vatsala Ganesan at 1 Dharmaraja Mawatha, Roland Towers, Apt. # 7/1, Colombo 3, Sri Lanka

Our heartfelt and sincere condolences to his family.

AFE-ADB News is published twice annually under the auspices of the AFE Editorial Board. The views expressed in the articles are those of their authors and do not necessarily reflect those of AFE-ADB, its officers, or its Editorial Board; or of ADB or its Board of Governors. AFE-ADB does not guarantee the accuracy of information or data presented or accept any responsibility for any consequences of their use.

The policies of the Editorial Board of *AFE-ADB News* include the following:

- (1) Articles and images may be accepted for inclusion if, in the opinion of the AFE-ADB Editorial Board, they are germane to AFE-ADB activities and membership; are of interest to a significant portion of the membership; and do not contain material that promotes a political or religious stance or is potentially inflammatory or offensive to the readership.
- (2) Articles that are accepted will be edited for language, content, and length that the Editorial Board deems appropriate for the readership. Images must be of print quality (at least 280kb or 600dpi is preferred).
- (3) Any photograph that was not taken by the sender should be sent with the photographer's permission for AFE-ADB to publish it. Please identify all people shown in photographs so we can include adequate captions.
- (4) Authors and photographers will be acknowledged and retain ownership of any material submitted for publication.

No articles or images may be reproduced in any form without the permission of the publisher, author(s), and/or photographer(s), as appropriate.

Articles for publication may be sent in MS Word as e-mail attachments to afe-adb@adb.org. Articles will preferably be 250-750 words. Please send images in a separate file. Comments that will help improve *AFE-ADB News* are most welcome.

Acknowledgements

Josephine Jacinto-Aquino, AFE-ADB's able former assistant, provided invaluable help, including typesetting and layout. Malou Magalued proofread and, with Ma. Victoria Celzo, Andy Carlos and Cesar Juan, prepared the magazine for mailing. AFE-ADB sincerely appreciates ADB's assistance with publishing the magazine, especially Wyn Lauzon, Greg Garcia, and Judy Yniguez of the printing unit.

Announcements

2012 Annual Meeting of the ADB Board of Governors

The Forty-fifth Annual Meeting of the Board of Governors of the Asian Development Bank will be held on 2–5 May 2012 at the Philippine International Convention Center, Manila, Philippines.

Chapter Events

The **Europe Chapter** is hosting its reunion on 23–26 September in Vienna, featuring great tours, camaraderie, and food, and it's capped by a night at the famous Vienna Opera House. Anyone interested in joining should contact Gunter Hecker at ghecker1@t-online.de or Friederike Kantner at fgkant@utanet.at.

The traditional annual get-together of the AFE-ADB **New York/New Jersey Chapter** will be held on Saturday, 22 October 2011 at the Royal Regency Hotel, 165 Tuckahoe Road, Yonkers, NY 10710 from 6:30 pm to 12 midnight. For inquiries, contact Bess Icasiano icasiano@un.org or Mia Jose josem@un.org.

The **Australia Chapter** will hold its reunion on 10–13 October, and has a very nice program prepared, including tours (such as boat tours, winery visits, historic areas, golf, and lots of good eating. For any queries or concerns, contact Peter Carroll at pet@bigpond.net.au or Con Pappas at c.pappa5@bigpond.net.au.

The **Philippine Chapter** will hold its annual get-together on 17 November. The program is being finalized and another colorful and exciting evening is expected. Contact Gam de Armas at gamdearmas@yahoo.com.

The **New Zealand Chapter** holds its first meeting in Nelson on 28–29 February and 1 March 2012. The program is in progress--definitely touring, golf, and of course wines. Victor Diem (vpdiem@xtra.co.nz, vpdiem@hotmail.com), Colin Pratt (colin.pratt@xtra.co.nz), and Ron Hamilton (steamloco@xtra.co.nz) are busy finalizing.

AFE-ADB News No. 40 (March 2012)

Please send, by July, articles, photos, updates, or comments for publication in our next newsletter.

Annual Association Dues

Members who have not yet settled their annual Association dues are requested to do so.

Keep Your Address Updated with AFE-ADB

Please keep us informed about any change in your address, telephone/fax numbers, and e-mail address. We don't want to lose touch with you. Also, if you know any member whose address and other contact details are not listed, or are incomplete or wrong, please let us know.

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