

- Approval of legal framework, policies and procedures of the new bank including draft Staff regulations.

PHASE 3

August 1999 - December 1999

- Mission of Eminent Person.
- Finalisation of negotiations.
- Donor's conference (*call for shares subscription*).
- General assembly of the Shareholders.
- Appointment of Board of Governors.
- Appointment of new Board of Directors.
- Choice and constitution of the committee of eminent persons and representative of reputable organisations.

2 January 2000

- Commencement of the activities of the New Bank.

REGULATION C/REG.2/8/97 AUTHORIZING THE RECRUITMENT OF THREE INTERPRETERS AND A COST ACCOUNTANT FOR THE ECOWAS FUND

THE COUNCIL OF MINISTERS,

MINDFUL of Articles 10, 11 and 12 of the Revised Treaty of the Economic Community of West African States (ECOWAS) establishing the Council of Ministers and defining its composition and functions;

MINDFUL of Recommendation of the Administration and Finance Commission on freezing of all new posts adopted by the Council of Ministers at its thirty-sixth session held in Lome from 15th to 17th December, 1994;

CONSIDERING the Recommendation of the thirty-seventh session of the Board of Directors of the ECOWAS Fund held in Abuja, from 20th to 21st August, 1997;

ENACTS

Article 1

The Management of the ECOWAS Fund is hereby authorised to recruit two French/English Interpreters, one English/French Interpreter and a Cost Accountant in the Language and Accounting Divisions of the ECOWAS Fund, respectively.

Article 2

This Regulation shall be published by the Executive Secretariat in the Official Journal of the Community within thirty (30) days of its signature by the Chairman of the Council of Ministers.

It shall also be published within the same time-frame by each Member State in its National Gazette.

DONE AT ABUJA,
THIS 26TH DAY OF AUGUST, 1997



HON. AYO OGUNLADE
CHAIRMAN,
FOR COUNCIL OF MINISTERS