

Critical Ecosystem Partnership Fund

No Objection Approval Pursuant to Section 4.1 of the Operational Manual

October 17, 2019

Increase in the Spending Authority for the Mediterranean Basin Hotspot

Recommended Action Item:

The Donor Council is asked **to approve on a no-objection basis** an increase in the spending authority for the Mediterranean Basin hotspot of \$578,000 to include the additional funding made available by Fondation MAVA. The total spending authority for the Mediterranean Basin hotspot will become \$10,578,000.

The deadline for no-objection approval is October 31, 2019.

Background:

On May 7, 2017, the Donor Council approved on a no-objection basis (CEPF/DC/electronic/45) the ecosystem profile for the Mediterranean Basin Biodiversity Hotspot, with a spending authority of \$10 million.

Fondation MAVA has provided a grant to CEPF in support of the current program in the Mediterranean Basin Hotspot. The agreement was signed on July 24, 2019 and is intended to support the small grant mechanism in the Balkans sub-region, following existing and previously approved CEPF investment strategies for the hotspot. The total value of the grant award to CEPF is \$680,000, of which \$400,000 will be used to support sub-grants, \$118,000 to expand the Regional Implementation Team in the Balkans, \$60,000 to support consultations on options for a long-term funding mechanism, and \$102,000 to support CEPF Secretariat operations. The spending authority for the hotspot excludes CEPF operations costs, hence the requested increase is by \$578,000.