



Item 7(a)

September 28, 2004

Memorandum to: Members of the Business Board

Subject: **Approvals Under Summer Executive Authority**

The Governing Council, at its meeting of June 24, 2004, approved the annual delegation of authority to permit the President to act on behalf of the Council during the summer months. Council delegated authority for "decisions on . . . matters the urgency of which does not permit their deferral until the next regular meeting of the Governing Council or its appropriate standing committee or board." The delegation specified "that all actions taken under this authority be approved prior to implementation by the Chairman of the Governing Council and reported to the appropriate committee or board for information."

No matters within the purview of the Business Board were approved under summer executive authority in 2004.

Neil Dobbs
Secretary
Business Board