



PAN AMERICAN HEALTH ORGANIZATION  
WORLD HEALTH ORGANIZATION



## **150th SESSION OF THE EXECUTIVE COMMITTEE**

*Washington, D.C., USA, 18-22 June 2012*

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CE150.R8 (Eng.)  
ORIGINAL: ENGLISH

### ***RESOLUTION***

#### ***CE150.R8***

#### **MASTER CAPITAL INVESTMENT FUND**

##### ***THE 150th SESSION OF THE EXECUTIVE COMMITTEE,***

Having reviewed Document CE150/25 which reports on the activities and experiences of the Pan American Sanitary Bureau (PASB) in implementing the Master Capital Investment Plan (MCIP) funded by the Master Capital Investment Fund (MCIF), established in 2007 by Resolution CSP27.R19 of the Pan American Sanitary Conference;

Noting the proposal to amend the funding of the Master Capital Investment Fund,

#### ***RESOLVES:***

1. To thank the Director for the report on the Master Capital Investment Plan.
2. To recommend to the 28th Pan American Sanitary Conference that it adopt a resolution along the following lines:

#### **MASTER CAPITAL INVESTMENT FUND**

##### ***THE 28th PAN AMERICAN SANITARY CONFERENCE,***

Having reviewed Document CSP28/\_\_, which reports on the activities and experiences of the Pan American Sanitary Bureau (PASB) in implementing the Master Capital Investment Plan (MCIP) funded by the Master Capital Investment Fund (MCIF), established in 2007 by Resolution CSP27.R19 of the Pan American Sanitary Conference, as well as the review on this subject by the Executive Committee;

Noting the proposal to implement changes to the funding of the MCIF Real Estate and Equipment Subfund, as defined in Resolution CSP27.R19;

Considering the proposal to create a separate subfund for the replacement of non-project vehicles,

***RESOLVES:***

1. To thank the Executive Committee for its review of the report on the implementation of the Master Capital Investment Fund and its subsequent recommendations.
2. To authorize a change in the name of the Real Estate and Equipment Subfund to Real Estate Maintenance and Improvement Subfund.
3. To authorize the Real Estate Maintenance and Improvement Subfund to continue funding, as authorized, from excess revenue over and above expenditure and to expand funding sources to include the surplus from the implementation of the International Public Sector Accounting Standards (IPSAS) when no revenue over and above expenditure is generated.
4. To establish a Revolving Strategic Real Estate Subfund as a long-range strategic approach towards improving PAHO's real estate portfolio and that it be established with an initial infusion of US\$ 1 million from IPSAS surplus funds.
5. To authorize future funding of the Revolving Strategic Real Estate Subfund through a revolving mechanism of accepting revenue generated from the sale of PAHO-owned properties and miscellaneous income derived from the annual cancelation of procurement loans. The authorized use of all these funds includes preparation of new premises or down payments or deposits for the purchase or leasing of facilities for use of the Organization.
6. To establish a new Vehicle Replacement Subfund based on proceeds from the sale of non-project vehicles at Headquarters and PWR locations, to be used to supplement the purchase of non-project replacement vehicles.

*(Fourth meeting, 19 June 2012)*