

**OVERSEAS PRIVATE INVESTMENT CORPORATION
MINUTES OF OPEN SESSION OF THE SEPTEMBER 21, 2006 BOARD OF DIRECTORS
MEETING**

Directors:

Robert Mosbacher, Jr., President & CEO, Overseas Private Investment Corporation, Chair
Karan K. Bhatia, Deputy U.S. Trade Representative, Office of the U.S. Trade Representative
David A. Sampson, Deputy, U.S. Department of Commerce
Steven J. Law, Deputy Secretary, U.S. Department of Labor
Diane M. Ruebling, President, The Ruebling Group
Sanford L. Gottesman, President, The Gottesman Company
C. William Swank, Retired Executive Vice President, Ohio Farm Bureau Federation
Ned L. Siegel, President, The Siegel Group

Other Attendees:

Amber Cottle, Deputy USTR, Office of the U.S. Trade Representative
Ana Guevara, Deputy Assistant Secretary, U.S. Department of Commerce
Molly Wilkinson, Associate Deputy Secretary for Management, U.S. Department of Labor
Daniel Bahar, Director for Investment Affairs, Office of the U.S. Trade Representative
Michael C. Fuchs, Director, Trade and Finance Division, U.S. Department of Commerce
Eleanor T. Keppelman, Financial Analyst, Office of Development Credit, Agency for International Development
Pamela Green, International Trade Specialist, U.S. Department of Commerce
Gregory Christopoulos, International Economist, Office of International Investment, U.S. Department of the Treasury
Janet MacLaughlin, International Economist, Office of International Investment, U.S. Department of the Treasury
John W. Finn, Financial Economist, U.S. Department of State
Karen F. Travis, International Economist, U.S. Department of Labor
Jacqueline Strasser, Program Examiner – International Trade, Office of Management and Budget
Jason Leoussis, Intern, U.S. Department of the Treasury

OPIC Staff

President's Office

Joseph E. Flynn, Chief of Staff
Dulce A. Zahniser, Deputy Chief of Staff & Senior Advisor to the President

Office of the Chief Financial Officer

Howard L. Burris, Vice President & Chief Financial Officer
Rosemary G. Allen, Director of Operations
Allan Villabroza, Director, Budget & Resource Planning

Office of Investment Policy

Christine V. Emery, Vice President, Investment Policy
Mary S. Boomgard, Director, Environmental Affairs
Berta M. Heybey, Director, Economic Impact Analysis Group

Structured Finance

Robert B. Drumheller, Vice President, Structured Finance
Carl Reinhardt, Director, Structured Finance
Mary Ryan Bequai, Senior Investment Officer
Zhen Han, Senior Investment Officer

SME Finance

James C. Polan, Vice President, SME Finance

Investment Funds

Cynthia L. Hostetler, Vice President, Investment Funds
Bernard C. McGuire, Jr., Director, Private Equity
Jennifer Renée Doherty, Investment Funds Officer

Insurance

Edith P. Quintrell, Vice President, Insurance

Office of External Affairs

Christopher Coughlin, Vice President, External Affairs
Richard C. Horanburg, Director, Congressional Affairs
Lawrence Spinelli, Director, Communications

Department of Legal Affairs

Mark A. Garfinkel, Vice President & General Counsel
Brian Christaldi, Associate General Counsel, Project Finance
Barbara K. Day, Associate General Counsel, Investment Funds
Marcia L. Nordgren, Assistant General Counsel
Connie M. Downs, Corporate Secretary

Economic Development

Daniel A. Nichols, Vice President, Economic Development
Stephen S. Everhart, Managing Director and Senior Economist

MEETING CALLED TO ORDER

Mr. Mosbacher called the meeting to order at 10:05 AM.

A. PRESIDENT'S REPORT

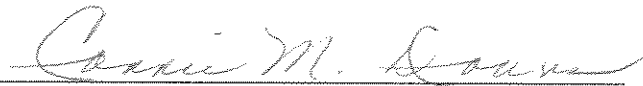
Mr. Mosbacher reported that on August 28, 2006, OPIC published notice in the Federal Register of its public hearing scheduled for Thursday, September 14, 2006. No witnesses registered an intention to appear, no written statements were submitted, and there were no attendees; therefore, he had no report.

B. APPROVAL OF MINUTES

Mr. Mosbacher turned to the Minutes of the Open Session of the July 13, 2006 Board meeting. Mr. Siegel moved and Mr. Samson seconded the motion, and by unanimous voice vote the minutes were approved.

The meeting was closed to the public at 10:08 AM.

Respectfully submitted,



Connie M. Downs
Corporate Secretary