DFC Board of Directors Public Engagement Policy

In addition to providing policy guidance to management, and approving all major insurance, finance, and investment fund projects and DFC’s annual proposed budget, the DFC Board of Directors recognizes its leadership role in setting the Corporation’s standards for transparency. Pursuant to Section 1413(b)(1)(C) of the BUILD Act, the Board has developed, in consultation with stakeholders, other interested parties, and the appropriate congressional committees, the following publicly available policy with respect to consultations, hearings, and other forms of engagement in order to provide for meaningful public participation in the Board’s activities. This policy positions DFC as a transparent agency and demonstrates the Board’s commitment to public engagement in its activities.

It is the policy of the Board to, whenever possible, provide as much public visibility into its practices and decisions as possible. The DFC Board affirms its commitment to transparency and engagement through the following actions:

- Provides publicly its Corporate Bylaws, which govern how the Board conducts business.
- Provides public notice of upcoming Board meetings on DFC’s website 7 days in advance of the meeting.
- Posts each Board meeting agenda, which includes proposed projects and host countries/region, on DFC’s website 7 days in advance of the meeting.
- Provides public information summaries for each project the Board considers, which detail the proposed financing and policy review, including development impacts and relevant environmental and social effects, on DFC’s website 7 days in advance of Board action.
- Directly following each Board meeting, a summary of the Board’s actions is posted on DFC’s website and released to the press and public.
- Every Board action is memorialized by a resolution of the Board, and each of these are posted on DFC’s website.
- Posts to DFC’s website environmentally or socially sensitive Category A projects under consideration for Board approval for public comments for 60 days prior to the Board’s consideration of those projects. The Board is provided with the public comments received prior to acting on the transaction.

Public Hearings

In addition to these actions taken by the Board, the Board further enjoys the opportunity to hear directly from the public. Pursuant to Section 1413(c) of the BUILD Act, the Board holds two public hearings each year in order to afford an opportunity for any person to present views with respect to whether (1) the Corporation is carrying out its activities in accordance with the BUILD Act, and (2) any support provided by the Corporation under the BUILD Act should be suspended, expanded, or extended. To accomplish this, and to afford ample opportunity for public participation, the Board does the following:
• Publishes notice of each Public Hearing in the Federal Register and posts on DFC’s website 30 days in advance of the hearing.
• Posts Public Hearing agendas on DFC’s website 3 days in advance of the hearing.
• Hears from members of the public presenting orally to the Board and/or via written comments, which are distributed to Board members in advance of the Public Hearing.
• Posts written submissions to the Board from the public on DFC’s website at least 3 days in advance of the Public Hearing.

Development Advisory Council and Other Stakeholder Engagement

The BUILD Act provides for a Development Advisory Council (DAC) whose members represent “nongovernmental organizations, think tanks, advocacy organizations, foundations, and other institutions engaged in international development.” The CDO and CEO consulted with a broad group of stakeholders, including NGOs, other U.S. Government agencies, and Congressional staff, for recommendations for candidates to be considered to serve on DFC’s inaugural DAC. DFC is proud of the members selected, who bring diverse knowledge and experiences to advising the Board and DFC on development issues. The DAC, which will meet on at least a quarterly basis, is charged with advising “the Board regarding the extent to which [DFC] is meeting its development mandate and any suggestions for improvements in with respect to meeting that mandate, including opportunities in countries and project development and implementation challenges and opportunities.”

DFC, through the DAC, the Office of the Chief Development Officer (CDO), the Office of Development Policy (ODP), and the Office of External Affairs, will continue to engage with members of civil society and other organizations to seek input regarding DFC strategies, policies, and other priorities, just as OPIC/DFC engaged with over 50 stakeholders and sought public comment during the development of its Impact Quotient development impact assessment tool. In addition, the BUILD Act specifically requires DFC to “convene financial, donor, civil society, and public sector partners around opportunities for private finance within development priorities,” which DFC has been and will continue to do. For example, DFC recently published its inaugural Development Strategy which was the result of extensive stakeholder engagement with civil society, Congress, and other organizations. DFC will continue to engage with stakeholders on the execution of the Development Strategy as well as other major initiatives.

In addition to the DAC, and in the context of the design and development of the Impact Quotient (“IQ”) development impact assessment tool, DFC consulted over 50 stakeholders representing impact investors, development organizations, and think tanks. DFC looks forward to continued engagement with these seasoned practitioners to share the Agency’s experience and lessons learned from the IQ experience thus far, as well as solicit feedback from this group on how DFC can continually improve the tool and therefore the Agency’s developmental impact over time.