

BDR(04)31

**BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

BE IT RESOLVED, that the Board hereby approves financing under Section 234 of the Foreign Assistance Act of 1961, as amended, of up to \$100 million in principal amount, plus interest thereon, as part of the capitalization of an investment fund in Africa under the management of Emerging Market Partners, or such other firm as OPIC's management may approve.



**Approved by the Board of Directors
on September 9, 2004**


Connie M. Downs
Corporate Secretary