

### **Minute of COFE meeting held on Feb. 03, 2011**

COFE held its second regular meeting in 2011 on Tuesday Feb. 3, 2011 and considered the following subjects:

1. The report related to IAMB meeting held in UN offices in Geneva on Jan.6-7, 2011.
2. The letter sent by the US under Secretary of Defense to the Head of COFE on Dec.28, 2010, related to the account for amounts received from the DFI reported in SIGIR's report, and the draft of the reply to be sent by the Head of COFE.
3. The results of follow up of clearing the auditors' observation for 2007and 2008 that were valid and under clearance, and was agreed on discussing those observations with the Heads of BSA audit teams in the concerned institutions in order to clear them, otherwise COFE will send a letter to the General Secretariat of the Council of Ministers to direct those institutions to address them.
4. The results of oil metering system implementation as of Dec.31, 2010 and agreed to post the tables on COFE website
5. Sending a letter to the General Secretariat of the Council of Ministers, MoF, the CBI and the Ministry of Oil regarding the opening and test run before June30, 2011 of the successor account of the DFI in FRBNY to deposit oil revenues in such a manner that permits the automatic transfer of 5% to the UN compensation fund, and in same time both MoF and CBI should agree upon the mechanism of the functioning.
6. Send a letter to the General Secretariat of the Council of Ministers relating COFE's point of view of not using the in kind payment for oil contracts service contracts.

7. The letter sent by Ministry of Justice on Jan.5, 2011 related to the lawsuits filed against the Government of Iraq, and the letter sent by MoF on Jan.19, 2011 related to recovering Iraqi assets abroad.