

Minute of COFE meeting held on October 03, 2010

COFE held its eleventh regular meeting in 2010 and considered the following subjects:

1. The agenda of the next IAMB meeting to be held in Amman, Jordan on Oct.14-15, 2010 as much as concern COFE's activities, as detailed below:

- a. KPMG's audit report on DFI audit 2009:

Through continues meeting with BSA's audit teams in concerned institutions it was found that some of the observations are not agreed on, and some are un accurate or repeated from previous years and cleared, therefore it was decided to prepare a list of such observations and as follows:

- Not agreed on observations
- Observations written in unclear manner
- Incorrect observations

While for the correct observations the BSA's audit team will explain if the related administrations has taken any action to clear them (before or after they were stated) and those the administrations did not acted towards them, in order to give a clear vision when they will be discused during the meeting on Oct.14-15, 2010

- b. PWC's report on metering system, a date was decided to discuss the observations on it. The data mentioned in the report were compared, by COFE's secretariat, with the data stated in the report send by the Ministry of oil regarçing the metering system impenmtation as of June30, 2010, and as of Sept.30, 2010 stated in the report sent by the ministry.

- c. SIGIR's report: After the discussion it was decided to prepare a working paper to be presented during the meeting to identify the action taken in relation with collection of the remaining and un documented amounts.
 - d. The general lines of the report of the GoI to be presented to the UN Security Council on Nov.10, 2010, and follow up obtaining a copy of the report from the authority charged with the preparation.
 - e. COFE's activities during the period since IAMB last meeting, the items stated in the bimonthly report for July and August were discussed
 - f. The status of the DFI successor arrangement and the UNSC point of view to be discussed during the IAMB meeting.
 - g. Follow up clearing the observations from KPMG's report on DFI audit 2009 related to Kurdistan region: the necessary actions were taken to follow up clearing the observations through the committees formed by BSA Arbil, Sulaimania and the Ministry of Finance of the region, while the results will be provided to COFE once they are ready.
2. Financial treatment of war damages: BSA sent a letter on Oct.06, 2010 to the General Secretariat of the Council of Ministers relating to the slow work of the committee charged with this task.