

Minute of COFE meeting held on March 6, 2014

COFE held its first regular meeting in 2014 on Thursday March 6, 2014 and considered the following subjects:

1. The report regarding COFE's presence at the 67 session of the Governing Board of the UNCC (19-23.11.2013) sent to the Council of Ministers through the Central Bank of Iraq's letter dated 18.12.2013.
2. The executive summary of the UNCC on the meeting held with COFE on the line on the 76th session and COFE's memo dated 14.01.2014 regarding the action taken by the UNCC towards most of the remark except the UNCC archive and the amount of the \$30 million not recovered.
3. COFE's point of view on the internal control office of the UN related to the UNCC activities for the period July 1, 2012 through June 30, 2013.
4. The follow up report on E&Y's report related to the DFI 2012 audit regarding the ministries, provinces and Kurdistan Region, and was decided to hold a meeting with KPMG representatives on Monday 17.03.2014 to discuss the following issues:
 - The observations that are considered cleared by the related administrations and FBSA from 2012 audit and those repeated from previous years.
 - The technical report regarding the oil metering system prepared by the performance audit department in FBSA.
 - The qualifications stated in the interim report as of June 30, 2013 prepared by KPMG.

5. The quarterly report for 2013 sent by the Ministry of Oil regarding the implementation of the oil metering system.

6. letters issued and received by COFE:

- The letter dated Sept. 22, 2013 sent to the CBI regarding the frozen assets in Switzerland.
- The letter dated Sept. 22, 2013 sent to the council of Ministers regarding the 2013 DFI audit.
- The letter dated Jan. 19, 2014 sent to the Ministry of Oil regarding oil export from Kurdistan Region.
- The letter dated Feb. 02, 2014 sent to the Council of Ministers in Kurdistan Region regarding the oil export from the Region.
- The letter dated March 05, 2014 sent to the Council of Ministers regarding the meeting between COFE and UNCC.
- The invitation letter received from the UNCC regarding the 77th session of the UNCC governing Board.
- The letter dated March 04, 2014 received from the Ministry of Foreign Affairs regarding the meeting between COFE and UNCC secretariat.
- The letter dated Feb. 24, 2014 sent by the Ministry of Justice sent to FBSA regarding the claims against Iraq related to the years 1990 & 1991.
- The monthly report dated Feb. 04, 2014 sent by the Ministry of Oil regarding the oil production during Dec. 2013.