

Minute of COFE meeting held on August 21, 2011

COFE held its seventh regular meeting in 2011 on Sunday August 21, 2011 and considered the following subjects:

1. The correspondence with Un Compensation commission related to compensation payments, as it was decided to make an electronic record for this data that actually sent by UNCC.
2. Considering the report relating to environmental compensation sent by UNCC and decide to request the Ministry of Foreign Affairs to provide COFE with the information they have on the subject, in addition to its plan in this sense, after which COFE will prepare a report to the ministerial committee charged with the protection of Iraqi Funds.
3. The Federal budget strategy for the Republic of Iraq for the period 3012 – 2014 and COFE's role in following up its execution, as the following matters were discussed:
 - The way of dealing with the loans and if they will be considered revenues or liabilities.
 - Rolling over the remaining amount of the investment plan
 - Other issues
4. The remaining 6 L/Cs of the UN program Oil for Food, that were not paid by the UN after CBI's approval< it was decided to write a letter to the CBI to pay those I/Cs as per the decision of the ministerial committee.

5. The letters issued and received by COFE concerning a number of issues. As follows:
- The letter from August 10, 2011 to the General Secretariat of the Council of Ministers related to the oil services contracts.
 - The letter from August 11 5, 2011 to the General Secretariat of the Council of Ministers related to the DFI and successor account audit.
6. The next meeting was scheduled for Thursday September 8, 2011.