

Minute of COFE meeting held on August 4, 2011

COFE held its sixth regular meeting in 2011 on Thursday August 4, 2011 and considered the following subjects:

1. COFE's plan after June 30, 2011, as was stressed on the following:
 - a. Continuation of regular meeting to follow up COFE's activities, making decisions and post that.
 - b. Considering the important issues related to ministries such as:
 - The in kind payment of fees for services rendered by foreign companies invested in oil and gas field, as was agreed to send a letter to CBI, MoO, and MoF to inform COFE on the way this subject is handled and the mechanism followed to apply it.
 - Coordination with Ernest & Young assigned to audit DFI and successor account for 2011 in relation with the important subjects to be focused on while audit which are connected to the actual activities of the ministries.
 - c. Coordination between COFE and UNCC and follow up UNCC's activities and discussing the correspondence received from.
2. Holding a meeting with E&Y after signing the contract by the Minister of Finance.
3. Expose the results of clearing the observations stated in the reports issued by the international audit firms on DFI account for 2007 and 2008.

4. The letters issued and received by COFE concerning a number of issues. As follows:

- a. The letter on July 5, 2011 to the General Secretariat of the Council of Ministers related to the meetings held with the executive president of UNCC.
- b. The letter on July 5, 2011 to the General Secretariat of the Council of Ministers related to the end the IAMB mandate.
- c. The letter on July 5, 2011 to Under Secretary of Defense related to SIGIR's report.
- d. The letter on July 7, 2011 to the CBI related to the successor account of the DFI.
- e. The letter on July 25, 2011 to the General Secretariat of the Council of Ministers related to ensuring protection for Iraqi funds.
- f. The letter on July 25, 2011 to the General Secretariat of the Council of Ministers related to the quarterly report of compensation payment.
- g. The letter on August2, 2011 to the General Secretariat of the Council of Ministers related to the compensation commission.
- h. The letter on August2, 2011 to the CBI related to the successor account of the DFI.
- i. The letter on July 7, 2011 sent by the Ministry of Finance to the Ministry of Oil related to allocation of the comprehensive oil metering system.

- j. The letter on July 25, 2011 sent by the Ministry of Oil to the Council of Ministers on the implementation of oil metering system plan.
 - k. The letter on July 28, 2011 sent by the Ministry of Oil to COFE on the rate of oil production and oil products import report for June,2011.
- 5. The report related COFE's meeting with the UNCC on June29, and July 1, 2011.
 - 6. The information on compensation for environment received from UNCC.
 - 7. It was decided to hold a meeting on August 21, 2011 to discuss the following subjects:
 - The remaining L/Cs of the UN program "Oil for Food".
 - Projects under compensation for environment approved by the UN
 - The state general budget strategy for the years 2012 -2014.