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**SECRET**

**NEC/1<sup>st</sup> /2020/101<sup>st</sup> MEETING**

**COPY NO:.....**

**NATIONAL ECONOMIC COUNCIL**

**MINUTES AND CONCLUSIONS OF THE MEETING OF THE NATIONAL  
ECONOMIC COUNCIL HELD AT THE OLD BANQUET HALL,  
STATE HOUSE, ABUJA, ON THURSDAY, 23<sup>RD</sup> JANUARY, 2020**

**PRESENT**

**HIS EXCELLENCY**

**Prof. Yemi Osinbajo, SAN, GCON**

**Vice-President, Federal Republic of Nigeria (Chairman)**

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| 2. Mr. Udom Emmanuel<br>Governor of Akwa-Ibom State              | 3. Dr. Samuel Ortom<br>Governor of Benue State                     |
| 4. Prof. (Sen.) Benedict Ayade<br>Governor of Cross River State  | 5. Sen. (Dr.) Ifeanyi Okowa<br>Governor of Delta State             |
| 6. Mr. Godwin Obaseki<br>Governor of Edo State                   | 7. Dr. Kayode Fayemi<br>Governor of Ekiti State                    |
| 8. Sen. Hope Uzodimma<br>Governor of Imo State                   | 9. Alh. Muhammed B. Abubakar, mni, mon<br>Governor of Jigawa State |
| 10. Mallam Nasir Ahmed El-Rufai, OFR<br>Governor of Kaduna State | 11. Senator Abubakar Atiku Bagudu<br>Governor of Kebbi State       |

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| 12. Alhaji Yahaya Bello<br>Governor of Kogi State                    | 13. Alh. Abdulrahaman Abdulrasaq<br>Governor of Kwara State         |
| 14. Alh. Abdullahi Sule<br>Governor of Nasarawa State                | 15. Mr. Abubakar Sani Bello<br>Governor of Niger State              |
| 16. Arakunrin Oluwarotimi O. Akeredolu SAN<br>Governor of Ondo State | 17. Mr. Adegboyega Oyetola<br>Governor of Osun State                |
| 18. Rt. Hon. Simon Lalong<br>Governor of Plateau State               | 19. Rt. Hon. Aminu Waziri Tambuwal, CFR<br>Governor of Sokoto State |

**DEPUTY GOVERNORS (REPRESENTING THEIR GOVERNORS)**

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| 20. Rt. Hon. Ude Oko Chukwu, fca<br>Deputy Governor of Abia State      | 21. Mr. Crowther Seth<br>Deputy Governor of Adamawa State       |
| 22. Nkem Okeke, PhD<br>Deputy Governor of Anambra State                | 23. Alhaji Usman U. Kadafur<br>Deputy Governor of Borno State   |
| 24. Manassah Daniel Jatau, PhD<br>Deputy Governor of Gombe State       | 25. Dr. Nasiru Yusuf Gawuna<br>Deputy Governor of Kano State    |
| 26. Mr. Kadri Obafemi Hamzat<br>Deputy Governor of Lagos State         | 27. Engr. Rauf Aderemi Olaniyan<br>Deputy Governor of Oyo State |
| 28. Dr. (Mrs.) Ipalibo Harry Banigo<br>Deputy Governor of Rivers State |   |

**ABSENT**

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|---|--|
| 29. Sen. Bala Muhammed, con<br>Governor of Bauchi State       | 30. Rt. Hon. H.S Dickson<br>Governor of Bayelsa State    |
| 31. Engr. David Nweze Umahi, FNSE<br>Governor of Ebonyi State | 32. Rt. Hon. Ifeanyi Ugwuanyi<br>Governor of Enugu State |

33. Rt. Hon. Aminu Bello Masari, cfr  
Governor of Katsina State

35. Arc. Darius Ishaku  
Governor of Taraba State

37. Mr. Bello Matawalle  
Governor of Zamfara

34. Mr. Dapo Abiodun  
Governor of Ogun State

36. Alh. Mai Mala Buni  
Governor of Yobe State

38. Mr. Godwin Emefiele, con  
Governor of Central Bank

## IN ATTENDANCE

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|-----|--|-----|---|
| 39. | Mr. Boss Mustapha<br>Secretary to the Govt. of the Fed.<br>OSGF            | 40. | Prince Clem Agba<br>Minister of State, Budget and<br>National Planning<br>HMSBNP                      |
| 41. | Mr. Sabo Nanono<br>Minister of Agriculture and Rural<br>Development        | 42. | Dr. Osagie Ehanire<br>Minister of Health<br>FMoH  |
| 43. | Dr. Olorunmbé Mamora<br>Minister of State, Health<br>FMoH                  | 44. | Mr. Ogbeni Rauf Aregbeola<br>Minister of Interior<br>Ministry of Interior                             |
| 45. | Mr. Ade Ipaye<br>Deputy Chief of Staff to the President<br>OVP             | 46. | Dr. Adeyemi Dipeolu<br>SA to President on Econ Matters<br>OVP   |
| 47. | Mr. Laolu Akande<br>SSA Media<br>OVP                                       | 48. | Mr. Tunde Lawal<br>Permanent Secretary<br>Cabinet Affairs Office, OSGF                                |
| 49. | Mr. A. M. Abdullahi<br>Permanent Secretary<br>FMoH                         | 50. | HRH. Sunusi Lamido Sunusi<br>Emir of Kano<br>Kano Emirate Council                                     |
| 51. | Alh. Mele Kyari<br>Group Managing Director<br>NNPC                         | 52. | Alhaji Ahmed Idris<br>AGF<br>OAGF   |
| 53. | Dr. Faisal Shuaib<br>ED/CEO<br>NPHCDA                                      | 54. | Dr. Ishaya John Dabari<br>Commissioner, Adamawa State<br>Ministry of Finance                          |
| 55. | Mr. Akan Okon<br>Commissioner, Akwa Ibom Econ. Dev. &<br>Ibom Deep Seaport | 56. | Mr. Afam Mbanefo<br>Commissioner, Anambra State Ministry<br>of Youth Employment & Creative<br>Economy |

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| 57. | Adamu Alhaji Lawan<br>Commissioner, Borno State<br>Ministry of Finance                                 | 58. | Mr. Asquo Ekpenyong<br>Commissioner, Cross River State<br>Ministry of Finance                        |
| 59. | Mrs. Deborah Chinwe Okah<br>Commissioner, Ebonyi State Min of<br>Budget, Plan Research &<br>Monitoring | 60. | Mrs. Adaonah Kene-Uyanwune<br>Commissioner, Enugu State<br>Ministry of Finance                       |
| 61. | Mr. Thomas Gyang<br>Commissioner, Kaduna State<br>Ministry of Budget & Planning                        | 62. | Mr. Kasim Mutallab<br>Commissioner, Katsina State<br>Ministry of Finance                             |
| 63. | Mr. Asiwaju Asiru<br>Commissioner, Kogi State Ministry of<br>Finance, Budget & Econ. Planning          | 64. | Mrs. Oyeyemi Olasumbo Florence<br>Commissioner, Kwara State<br>Ministry of Finance & Planning        |
| 65. | Mr. Samuel Egube<br>Commissioner, Lagos State Ministry<br>of Economic Planning & Budget                | 66. | Hon. Haruna Adamu Ogbole, CNA<br>Commissioner, Nasarawa State<br>Ministry of Budget & Planning       |
| 67. | Mr. Mamman Musa<br>Commissioner, Niger State<br>Planning Commission                                    | 68. | Prof. Olalekan D. Yinusa<br>Commissioner, Osun State Ministry<br>of Budget & Economic Planning       |
| 69. | Hon. Barr. Adeniyi John Farintola<br>Commissioner, Oyo State<br>Min. of Budget and Plan.               | 70. | Mr. Sylvester Ibrahim Wallangko<br>Commissioner, Plateau State<br>Ministry of Budget & Eco. Planning |
| 71. | Isaac Kamalu, Esq<br>Commissioner, Rivers State<br>Ministry of Finance.                                | 72. | Mr. Musa Mustapha<br>Commissioner, Yobe State<br>Ministry of Budget & Eco. Planning                  |
| 73. | Mr. Ibrahim Jibo<br>Commissioner, Zamfara State<br>Ministry of Budget & Eco. Planning                  | 74. | Mr. Sam Unom<br>Director General<br>Benue State Planning Commission                                  |

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| 75. | Dr. Kingsley Emu<br>Chief Economic Adviser<br>Delta State Min. of Econ. Plan        | 76. | Mr. Daniel Ikuenobe<br>Chairman Economic Team<br>Edo State Econ Mtg Team                           |
| 77. | Mr. Makinde Araoye<br>Special Adviser, Federal Matters<br>Ekiti State               | 78. | Mr. Jibo I. Ali<br>Permanent Secretary,<br>Gombe State Budget, Plan & Dev<br>Partner Coord. Office |
| 79. | Mrs. Aisha M. Usman<br>Perm. Sec., Kebbi State<br>Ministry of Budget & Eco.Planning | 80. | Dominic A. Bako,Ph.D<br>Special Adviser<br>Nasarawa State Min. of Finance                          |
| 81. | Mr. Shedrach Golen<br>Permanent Member<br>Plateau State Plan. Commission            | 82. | Mrs. Yosola Akinbi<br>Snr. Technical Adviser<br>OVP  |
| 83. | Mrs. Balkisu Saidu<br>SSAP Legal<br>OVP   | 84. | Dr. Andrew Kwasari<br>SSA to President/Agric<br>OVP  |
| 85. | Mrs. Victoria A. Agba-Attah<br>Director (Information)<br>MFBNP                      | 86. | Mr. Sabo Mohammed<br>Director Fund<br>OAGF   |
| 87. | Mr. Dare Richard Olu<br>Director<br>OVP   | 88. | Mr. Elue Dominic<br>Deputy Director<br>FMoH  |
| 89. | Mr. Abdullahi Shehu<br>Deputy Director<br>OVP                                       | 90. | Nelson Nduka Chito (Mrs.)<br>Deputy Director<br>MFBNP  |
| 91. | Mrs. Okolie Rita O.<br>Ag. DD<br>OAGF   | 92. | Mrs. Beatrice Eluaka<br>Executive Secretary<br>CS-SUNP   |

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| 93.  | Dr. Simeon Nanama<br>Senior Programme Officer<br>Chief Nutrition                     | 94.  | Dr. Adeyinka Onabolu<br>Senior Advisor on Food & Security<br>FMA&RD |
| 95.  | Dr. Bartholomew Brain<br>President, Nutrition Society<br>of Nigeria                  | 96.  | Mr. Chiedu Ugbo<br>M.D/ CEO<br>NDPHC                                |
| 97.  | Mr. Ifeoluwa Oyedele<br>ED/E&TS)<br>NDPHC  | 98.  | Mr. Babayo Shehu<br>ED (F&A)<br>NDPHC                               |
| 99.  | Mrs. Amaka Onwuli<br>Transaction Advisor<br>Power Africa (NPSP)                      | 100. | Mr. Mohammed Mahmud<br>CS/CA<br>NDPHC                               |
| 101. | Mr. Jimi A. Lawal<br>SAC<br>Kaduna State   | 102. | Dr. Usman S. Adamu<br>IM MEOC<br>NPHCDA                             |
| 103. | Dr. Joy Ufere<br>Cluster Lead, Family Reproductive<br>Health<br>W.H.O                | 104. | Dr. Ogechi Akalonu<br>Public Health Nutritionist<br>NPHCDA          |
| 105. | Mr. Maryam Buhari-Shehu<br>Rep. Health & Nutrition Abuja<br>Aliko Dangote Foundation | 106. | Mrs. Chizoba Steve- Edembe<br>Nutrition Specialist<br>UNICEF        |
| 107. | Mr. Diego Moroso<br>Health Advisor<br>DFID   | 108. | Mr. Adesanmi Abimbola<br>SSAD<br>NHGSF/FMHSD                        |
| 109. | Dr. Shaawa M. Said<br>Technical Chairperson<br>KECCOHD                               | 110. | Mr. Shettima Gaji<br>Assistant Director<br>OVP                      |

111. Mr. Munir Sanusi (Danburan Kano)  
Emir's Palace Kano  
Kano Emirate Council

113. Mr. Fela Bank-Olemoh  
SSA  
Presidency

112. Mrs. Eunice Damisa  
D/M  
NPHCDA

114. Ms. Louisa Chinedu Okeke  
S.A Finance  
OVP

## SECRETARIAT

### Secretary to Council

115. Ernest A. Umakhihe, *fca, fnim*

### Assistants

- 116. Mr. Olukayode Adeniran
- 117. Dr. Mrs. Gloria K. Ahmed
- 118. Mr. Samuel U. Nwozuzu
- 119. Paul Nwabisi, Ph.D
- 120. Mr. Salam L. Adebare
- 121. Mrs. Mercy Idiong
- 122. Miss. Nakom Y. Caleb
- 123. Mrs. Nafisat A. Ibrahim
- 124. Mr John Okeme
- 125. Mrs. Olakunle T. A
- 126. Mrs. Fatima Yusuf
- 127. Mr. Moses Onwuanishia
- 128. Mr. Ekundayo Samuel

S/N	DISCUSSIONS/DECISIONS	ACTION BY
1. 2. 3. 4. 5.	<p><b>Opening.</b></p> <p>The 101<sup>st</sup> meeting of the National Economic Council (NEC) chaired by the Chairman of Council, His Excellency, and the Vice President, Federal Republic of Nigeria, commenced at 11:05 a.m. with rendition of the first stanza of the National Anthem, followed by opening prayer led by the Governor of Ondo State.</p>	
6. 7. 8. 9. 10.	<p><b>Chairman's Opening Remarks.</b></p> <p>The Chairman of Council welcomed Members to the 101<sup>st</sup> meeting of NEC, thanked them for making time to come and apologized for the change of venue due to the on-going refurbishment of the Council Chamber. He assured that the next meeting may hold at the usual venue if the renovation was concluded.</p>	
11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31.	<p><b>Consideration and Adoption of the Minutes of the 100<sup>th</sup> meeting (8<sup>th</sup> in 2019) of the National Economic Council (NEC) held on Thursday, 19<sup>th</sup> December, 2019.</b></p> <p>The Minutes of the 100<sup>th</sup> meeting (8<sup>th</sup> in 2019) was considered with the following amendments:</p> <ul style="list-style-type: none"> <li>i. Page 11, line 40. "...since there was no outflow, the total balance of the calculation... the Secretariat was asked to cross-check the total balance;</li> <li>ii. Page 14, line 162. The words "that the Ministry of MMSD" to read "That the MMSD";</li> <li>iii. Page 15, line 179. The statement "Reserved Scheme that setup..." to be rephrased as "Reserve Scheme that was setup...";</li> <li>iv. Page 16, lines 203 and 221. "There should be consistency in the Nos of the word "wholistic and holistic" and it should read "Wholistic";</li> <li>v. Page 18, line 263, the Statement " In its conclusion, the Committee identified some examples of revenue generating..." to read "The Committee identified some examples of revenue generating ...";</li> <li>vi. Page 19, line 318, the word "...wide-spread Polio Virus..." to read "...wide Polio Virus..."</li> <li>vii. Page 20, line 335, the word "...same times" to read "...same time"; and</li> <li>viii. Page 20, line 382, insertion the article "," after NSPS to read "NSPS,"</li> </ul> <p>The motion for the adoption of the minutes as amended was moved by the Governor of Sokoto State and was seconded by the Governor of Plateau State.</p>	

32. 33.	<b>Matters Arising from the Minutes of the 100<sup>th</sup> meeting (8<sup>th</sup> in 2019) of the National Economic Council (NEC) held on Thursday, 23<sup>rd</sup> December, 2020.</b>	
34. 35.	<b>(a) Report on Excess Crude Account (ECA) by the Honourable Minister of Finance, Budget and National Planning (HMFBNP).</b>	
36. 37. 38. 39. 40. 41. 42. 43.	The Honourable Minister of State, Budget and National Planning (HMSBNP) who represented the Honourable Minister of Finance, Budget and National Planning (HMFBNP) reported that the opening balance in the ECA as at 21 <sup>st</sup> January, 2020 was USD321,393,190.35. He noted that as at December, 2019, the balance brought forward on the account was USD324, 967, 933. 72 and with an accrued Interest of USD 425, 256.63. He also disclosed that there was an outflow of USD 4,000,000.00 as a result of payment of Counsel's Professional fee thereby leaving the total balance of USD 321,393,190.35.	
44. 45. 46. 47. 48.	He added that the Federal Government Review Committee on the Reconciliation of Excess Crude and other Special Accounts of the Federation has concluded its work and came up with a Preliminary report. He however disclosed that Mr. President and the Vice President were yet to be briefed by the Executive Committee on the outcome of the review and promised that the report would be made available to the Council at the next NEC meeting.	
49.	<b>(b)Update on the current balance of the Stabilization Fund Account (SFA).</b>	
50. 51. 52.	The HMSBNP reported that as at 21 <sup>st</sup> January, 2020, the SFA had an opening balance of ₦31,840,200,473.17, made up of ₦30,479,703,808.45 brought forward from December, 2019 plus an inflow of ₦2,674,841,224.41 and an outflow of ₦1,314,344,559.69.	
53. 54. 55. 56. 57. 58. 59. 60.	He also provided an update on the utilization of the ₦1,535,884,872.31 drawn from the SFA. The further reported that the sum of ₦665,884,872.31 was credited to NSIA, which represented 25% of monthly allocation accruing into the SFA as at October, 2019. Also he informed Council that the sum of N20 Billion was distributed to the Three (3) Tiers of Government, after the deduction of the 13% derivation. He further reported that the sum ₦870,000,000.00 was wrongly posted instead of N87,000,000.00 in September, 2019 but was later reversed in October, 2019 to ₦87,000,000.00 as appropriate. The aggregate sum utilized was ₦1,535,884,872.31.	
61.	<b>Decision.</b>	
62.	Council took note.	
63.	<b>(c) Update on the current balance of the Natural Resources Development Fund.</b>	

<p>64. 65. 67. 68. 69.</p>	<p>The Honourable Minister of State reported that the Natural Resources Development Fund (NRDF) Account had an opening balance of ₦88,283,218,914.40 in December, 2019. He told Council that there was an inflow of ₦8,708,762,141.14. there was no outflow during the corresponding period thus making the total balance in the account to be ₦96,991,981,055.54 as at 21<sup>st</sup> January, 2020.</p>	
<p>70. 71. 72. 73. 74.</p>	<p><b>(d) Update on Budget Support Loan Facility (BSLF).</b> The HMSBNP informed Council that the monthly deductions of the sum of ₦152,563,479.41 from each of the benefitting States was ongoing and will continue as agreed by Council. He added that a total sum of N29 billion representing five (5) out of the 360 monthly deductions have so far been remitted to the Central Bank of Nigeria (CBN).</p>	
<p>75. 76. 77. 78. 79.</p>	<p>In response to the issue raised at the last Council meeting when it was alleged that between ₦170 Million to ₦180 Million was being deducted; he noted that the allegation was not correct. He disclosed that the initial deduction of ₦225 Million was made, and same was reviewed downwards to the sum of ₦152, 563,479.41 in line with members concern.</p>	
<p>80.</p>	<p><b>Comments/Observations.</b></p>	
<p>81. 82. 83.</p>	<p>i. A member sought to know the basis of deducting USD4,000,000.00 under the Professional fee of drawn from ECA as indicated in item 7 analysis from the Jan. 2019 to Jan. 2020 on the presentation of the ECA account;</p>	
<p>84. 85. 86. 87. 88. 89.</p>	<p>ii. The Chairman, Nigeria Governors' Forum/Ekiti State Governor in his contribution, informed Members that a Committee comprising of Akwa Ibom, Kaduna and Ekiti States' Governors which was constituted to regularly meet with the HMFBNP was expected to provide details and breakdown of the inflow and outflow before NEC meetings. He added that such meetings could be convened a day before every monthly NEC meetings.</p>	
<p>90.</p>	<p><b>Responses.</b></p>	
<p>91. 92.</p>	<p>In his response, the HMSBNP informed Council that the details of the breakdown would be provided to Council Members when the HMFBNP returns from her official assignment.</p>	<p>H.Es Governors of Ekiti, Akwa-</p>

<p>93. 94. 95. 96.  97. 98. 99. 100. 101. 102. 103. 104. 105.  106. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125.</p>	<p><b>Decision.</b></p> <p>Council took note and directed the Committee to meet with the Hon. Minister of Finance, Budget and National Planning, a day before the next NEC meeting to provide them breakdown of the accounts with a view to ironing out the grey areas.</p> <p><b>(e)Update on Review of the Status of the Ownership Structure of the Electricity Power Distribution Companies (DISCOS) by the Governor of Kaduna State.</b></p> <p>The Chairman of the Ad-Hoc Committee and Governor of Kaduna State provided Council with update of the Committees' assignment. In broad terms, he reported that the Committee's assignment which was on-going had made significant progress. According to him, efforts at resolving the issue of ownership of the DISCOS alone would not provide a complete picture of what was needed to unfold the root cause(s) of why the Electricity Industry was dysfunctional, but will also unearth other issues that will help to take an informed decision of the DISCOs.</p> <p>Besides, he disclosed that due to the complexity of the assignment, the Committee had resolved to:</p> <ol style="list-style-type: none"> <li>i. Set up a sub-Committee comprising of NERC, BPE, NDPHC and TCN to determine the level of investment of Federal and States' Governments in the privatized DisCos;</li> <li>ii. Set up a 2<sup>nd</sup> Sub-Committee to identify and examine the key issues and challenges from the various submissions and report back to the main Committee;</li> <li>iii. Engage Consultants who would collate, review and harmonize the submissions of the two (2) Sub-Committees without subjectivity, to enable them come up with an independent and unbiased result/report. These Consultants, according to the Chairman would also come up with the cost-benefit analysis of each recommendation;</li> <li>iv. Place adverts in the media (newspapers, TV and Radio) inviting memoranda from the general public on the subject matter. This is to harvest the general public views on the sub-sector which has been missing all this while. He stated that relevant inputs were expected from the Federal Competition and Consumer Protection Council (FCCPC) and other consumer groups, being critical stakeholders.</li> </ol>	<p>Ibom and Kaduna</p>
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126. The Chairman further disclosed that the World Bank promised to support the Federal  
127. Government in addressing the problem. Similarly, the French Government had also set  
128. aside the sum of USD100million facility to assist the sector which had not been accessed  
129. by stakeholders. He said KPMG, Deloitte would be contacted and that all pending and  
130. ongoing litigations against the Power Sector would be collated to guide the Committee's  
131. future recommendation.

132. In his concluding submission, the Chairman sought NEC's approval to co-opt the following  
133. relevant stakeholders:

134. i. Association of Nigerian Electricity Distributors (ANED)
135. ii. Association of Power Generation Companies (GENCOs)
136. iii. Advert placement inviting memoranda from the relevant stakeholders and the  
137. general public; and
138. iv. Engage Consultants who will examine, review and harmonize the submission  
139. of the two (2) Sub-Committees and come up with an independent and unbiased  
140. Report. They are also to come up with a cost-benefit Analysis of each  
141. recommendation.

142. **Comments/Observations.**

143. i. In his comments, the Ekiti State Governor sought clarifications about the Siemen's  
144. Initiative and whether it was embedded in the work of the Committee; and
145. ii. The Chairman of Council expressed his concern about engaging the general public,  
146. which according to him, would be a duplication of similar public interactions which  
147. are on-going and hence, the need to restrict the conversation to only the relevant  
148. stakeholders. He further disclosed that if the Committee stayed within its Terms of  
149. Reference and course of action, the public memoranda may not be necessary. He  
150. however, sought to know the modality for the public memoranda.

151. **Responses:**

152. i. The Chairman of the Committee on the review of the ownership structure, disclosed  
153. that the Committee has been briefed on the Siemens Initiative and it would take  
154. into account all the concerns raised in its final report and recommendations;

155. 156. 157. 158.	ii. On the Chairman of Council's concern on involving the public through memoranda, the Ad-Hoc Committee Chairman averred that it was necessary to engage the public since most discussions on the sector had not really given Nigerians the chance to air their views.	
159. 160. 161. 162. 163. 164. 165. 166. 167.	In his comments on the issue of tariff, the Chairman of the Committee said that tariffs must significantly be reviewing upwards, if the problem in the power sector is to be resolved. He noted that the DISCOs had rejected power at certain rates which would make the sector liquid, but could not cover losses which had subsequently compelled the Federal Government to pay the GENCOS for power produced but not utilized. He further stated that as at the end of December, 2019, the Federal Government had spent N1.6 trillion subsidizing the privatized power sector. Besides, he also emphasized the need to engage the public adequately with a view to getting the public informed of the rationale for the tariffs increase.	
168. 169. 170. 171.	<b>Decisions.</b> Council approved the prayer of the Committee as requested and directed that the Committee should go ahead and collect/receive memoranda from the general public without holding a public hearing.	Ownership of DISCO Committee
172. 173. 174.	<b>(f) Update on Leveraging a Portion of the Accumulated Pension Funds for Investment in Nigerian Sovereign Investment Authority (NSIA) by the Governor of Kaduna State.</b>	
175. 176. 177. 178. 179.	The Chairman of the Committee and Governor of Kaduna State provided an update to Council on the progress of the assignment by the Committee. In his update, he recalled that the Committee was constituted to look at areas of sourcing long-term funding for the NSIA to invest in key areas, especially in infrastructure development. He reported that after the inaugural meeting the following decisions where reached:	
180. 181. 182.	i. A Technical Working Sub- Committee was set up, chaired by the M.D. NSIA with representatives from CBN, PENCOM, Kaduna State Government, OVP and the Permanent Secretary, Ministry of Finance as Members;	
183. 184.	ii. The Committee will refine the proposal from NSIA taking into consideration the views and recommendations of members;	

185.	iii. It will also identify roads, rails, power and other viable sectors that need urgent	
186.	interventions; and	
187.	iv. Recommend any sector or Sub-sectors that may potentially benefit from the	
188.	funding.	
189.	According to the Chairman, the Sub-Committee at its meetings of 9 <sup>th</sup> and 14 <sup>th</sup> January,	
190.	2020 recommended that a legal basis for the National Infrastructure Investment Fund	
191.	(NIIF) could be established via an Executive Order; while a permanent legislation could be	
192.	done via provisions in the 2021 Finance Bill. Secondly, the coupon rate of Bonds for NIIF	
193.	would be pegged at 6% to attract investors. On roads infrastructure (construction), he	
194.	reported that the Committee's priority road projects agreed upon were the existing	
195.	Presidential Infrastructure Development Fund (PIDF) projects which has the Abuja –	
196.	Lokoja and Shagamu – Ore roads in the first phase.	
197.	He also suggested that the scope of rail projects be widened and amplified, while on	
198.	Power, the Committee was of the opinion that the Gas Pipelines of Abuja- Kaduna- Kano	
199.	(AKK) Pipelines would be given priority.	
200.	On the establishment of the NIIF, the Committee agreed that while the issue of governance	
201.	should be focused on the Executive Order, the meeting also resolved that it would be better	
203.	to have a detailed governance structure for NIIF to be drafted separately. On funding, it	
204.	was suggested that Pension Funds should not be the only investment considered capable	
205.	of investing in the NIIF, but other institutional investors should also be included.	
206.	On the Project's Eligibility Criteria, the Chairman informed Council that the focus should	
207.	be on a phrase that reflects value for money, rather than national spread to avoid	
208.	misrepresentation.	
209.	Also, the Chairman of the Committee requested for the CBN's position regarding available	
210.	incentives contemplated for the NIIF together with an explanation on the nature of liquidity	
211.	support that would be expected from them.	
212.	The Chairman further disclosed that as at December, 2019 the Pension Funds had an	
213.	accumulated sum of ₦10trn and this amount had increased by an average of ₦100-	
214.	₦200bn per month, thereby, taking 20% of it and investing same on long-term projects will	
215.	not affect the sustainability of the pension fund.	
216.	The Chairman of the Committee therefore, requested Council to give the Committee a	
217.	grace of one month to submit a final report which will address all the issues raised.	

218.	<b>Comments/Observations.</b>	
219. 220. 221.	In the discussion that ensued, members acknowledged the efforts of the Committee Chaired by the Governor of Kaduna State and the summary of comments made by members are as follows:	
222. 223. 224.	i. Anambra State Deputy Governor expressed surprise over the accumulation of ₦10trn in the Pension Fund Account and sought to know if indeed the money actually existed and how it was being kept;	
225. 226. 227. 228.	ii. The Edo State Governor expressed serious concern on why the Committee would not leverage on the existing structure under the current PENCOT Investment Guidelines and processes that already had provision for investment in infrastructure bonds; and	
229. 230. 231. 232. 233. 234.	iii. While commending the Committee on the work done so far, the Niger State Governor informed Council of the pressures on the Niger State roads. According to him, over 2,000 trucks pass through the State daily and this had put a lot of pressure and has taken a lot of toll on the states of roads in the State. He opined that interventions like railways will ease the pressure on the roads; and added that for the purposes of security and safety reasons, the NSIA proposal should be looked into.	
235.	<b>Responses.</b>	
236. 237. 238. 239. 240. 241. 242. 243. 244.	i. In his response to the concern raised by the Deputy Governor, Anambra State, the Chairman of the Committee informed Council that the ₦10trn is being held by the Pension Funds Administrators (PFAs) licensed by PENCOT and some custodian banks. According to him, 80% of the fund was invested in Treasury Bills and that the biggest beneficiaries of the Pension Funds are the financial industry/players. He further stated that the rationale behind the creation of the Pension Funds scheme was to create a pool of fund for long-term project investments. He noted that it was a public policy decision which the government can evaluate in this regard.	
245. 246. 247. 248. 249.	ii. On the issue raised by the Edo State Governor on capitalizing on the existing structure under the PENCOT investment guidelines, the Chairman stated that the existing process could not be followed because there were no available assets to take advantage of the Presidential Infrastructure Development Fund. He further disclosed that the coupon rate of 20% was too high compared with Treasury Bills	

<p>250. 251. 252. 253. 254.</p>	<p>rate which yielded huge return as against investment in infrastructure. He, therefore, asserted that there was need to be creative and a need to design a system that works for further investment in such critical sectors.</p> <p>The Chairman of the Sub-Committee concluded by appealing to members to await the Committee's final report which he believed would address some of the issues raised.</p>	
<p>255. 256.</p>	<p><b>Decisions.</b></p> <p>Council took note and resolved to await the final report of the Committee.</p>	<p>Committee on NSIA</p>
<p>257. 258.</p>	<p><b>(g) Update on the National Livestock Transformation Plan by the Governor of Ebonyi State.</b></p>	<p>H.E Gov. of Ebonyi State</p>
<p>259.</p>	<p>The Governor, who would have personally made the presentation was absent.</p>	
<p>260. 261.</p>	<p><b>Decision.</b></p> <p>The presentation was deferred till next NEC meeting.</p>	
<p>262. 263. 264. 265. 266. 267. 268. 269. 270. 271. 272. 273.</p>	<p><b>(h) Update on Polio Eradication and Improving Routine Immunization in Nigeria by the Honourable Minister of Health (HMoH).</b></p> <p>Introducing the subject, the Honourable Minister of Health (HMoH) provided Council with an update on the state of Polio eradication. He reported that the country within the last three and half (3<sup>1</sup>/<sub>2</sub>) years had not recorded any case of wide polio-virus attack and to ensure continuity, the National Primary Health Care Development Agency (NPHCDA) had continuously been working in collaboration with relevant stakeholders in the sector to ensure Nigeria is certified polio-free by June, 2020. He added that the team was on track for polio eradication with the support of the Director-General of African Region Certification Commission (ARCC), Regional Office for Africa based in Brazzaville who also expressed her delight and said that she was looking forward to June, 2020 when Nigeria would be declared polio-free.</p>	
<p>274. 275. 276.</p>	<p>The HMoH thereafter sought for the leave of the Chairman of Council to invite the ED/CEO (NPHCDA) to brief Council on "Polio Eradication and Improving Routine Immunization in Nigeria", and the highlights of his brief are as follow:</p>	

277.	i.	that Nigeria was on course to Polio-free certification by June, 2020 as the Country in the last 3½ years had recorded no case of any wild polio virus attack;	
278.			
279.			
280.	ii.	that the incidence of circulating Vaccine Derived Polio Virus (cVDPV) in 2018 was 91, which dropped to 24 in 2019 and non was recorded in 2020; and	
281.			
282.	iii.	that a Committee of experts was set up to review and recommend some Supplementary Immunization Activities (SIA) to finally eradicate Polio with timelines as follows:	
283.			
284.			
285.		▪ NIPDs was slated to hold in February, 2020 with a Target Population of	
286.		48,537,519. Also, the exercise targeting 11 High Risk States was	
287.		scheduled to hold in April 2020 with a target population of 20,136,036,	
288.		while the concluding exercise in 6 High Risk States had been slated for	
289.		4 <sup>th</sup> Quarter of year 2020 with target population of 9, 369, 784;	
290.	iv.	that the National Primary Health Care Development Agency (NPHCDA) has	
291.		been working in collaboration with relevant stakeholders such as the National	
292.		Association of Nurses and Midwives, Nigeria Medical Association, National	
293.		Association of Community Health Practitioners, Traditional and Political	
294.		leaders, Development Partners and Federal Ministry of Health to ensure Nigeria	
295.		stays the course towards WPV-free certification and contain cVDPV. The	
296.		collaboration is expected to bridge the gap in access to basic healthcare	
297.		services, while strengthening the health system and ensuring that the	
298.		vulnerable population get medical attention; and	
299.	v.	that NPHCDA had adopted a four-pronged approach namely: Fixed Post (PHC),	
300.		Temp. Fixed Post, Mobile Post and Medical Outreaches would be deployed to	
301.		rapidly ramp up immunization, PHC and medical support to vulnerable	
302.		populations. The objective was to ensure children and women have access to	
303.		life saving vaccines and critical medical interventions within their local	
304.		communities.	
305.		In conclusion, he solicited the assistance of the State Governors to:	
306.		(a) provide leadership and resources needed to prosecute the National	
307.		Immunization Days against poliomyelitis infections;	
308.		(b) provide funding to support the implementation of the integrated medical	
309.		outreach in their States; and	
310.		(c) provide overall oversight for the integrated medical outreach in the areas of	
311.		planning, mobilization and implementation at State and lower levels.	

<p>312. 313. 314. 315. 316. 317. 318. 319. 320. 321. 322. 323. 324. 325. 326. 327.  328. 329. 330. 331.  332. 333.  334.</p>	<p>In the same vein, the HMoH briefed Council on the outbreak of Lassa fever in some States in Nigeria, and Coronavirus in Wuhan China. He also informed Council of the reported usage of paracetamol to cook meat and aspirin to purify water as well as their deadly consequences and advised that the practice should be discouraged and avoided. He further highlighted as follows:</p> <ul style="list-style-type: none"> <li>i. incidences of Lassa fever in Edo, Kano, Ondo, Ebonyi and Taraba States resulted in eighty-four (84) cases and fifteen (15) deaths;</li> <li>ii. that the National Center for Disease Control (NCDC) has been alerted and efforts are on to control the situation; and</li> <li>iii. that the Corona virus first emerged in China and has spread to 4 Countries namely: USA, Thailand, Japan and Korea as at the date of the meeting and that the symptoms of the Virus include: common cold, catarrh, headache and fever.</li> </ul> <p>He Concluded by assuring that the Federal Ministry of Health (FMoH) was making concerted efforts to control the spread by strengthening the screening processes at the Nation's Ports of entry and informed of the availability of quarantine services.</p> <p><b>Decision.</b></p> <p>Council took note and resolved to work with the FMoH and other relevant stakeholders to prevent the outbreak of the Corona virus in the Country and to control the Lassa fever epidemic.</p> <p>i. <sup>Power</sup> Update on the Privatization of the Niger Delta Holding Company of Nigeria (NDPHC) by the Managing Director (NDPHC).</p> <p>The Presentation was stepped down.</p>	<p>NEC, FMoH</p>
<p>335.  336. 337. 338. 339. 340. 341.</p>	<p><b>PRESENTATION.</b></p> <p><b>PRESENTATION ON NUTRITION SITUATION IN NIGERIA: A CALL FOR ACTION BY HRH. MUHAMMAD SANUSI II, EMIR OF KANO.</b></p> <p>By the leave of the Chairman of Council, the Chairman of the Board of Trustee, Nigerian Nutrition Society, His Royal Highness, Emir of Kano Muhammad Sanusi II, made a presentation to the Council on the situation of Nutrition in Nigeria.</p> <p>The thrust of his presentation was as follows:</p>	

342.	i.	the situation of nutrition among children under 5 years in Nigeria was pathetic and	
343.		in dire need of urgent intervention;	
344.	ii.	Nigeria recorded over 12 million stunted, children while 2.6 million die annually	
345.		due to complications resulting from malnutrition;	
346.	iii.	about 53% of deaths among children under 5 years was associated with	
347.		malnutrition;	
348.	iv.	statistics have shown that 65% of dietary energy source was derived from	
349.		cereals, roots and tubers, which imply absence of dietary diversity; and	
350.	v.	the presentation revealed that only 45% of under-five children, enjoyed Vitamin	
351.		A supplement, while only 25% were de-wormed, and 58% of women of	
352.		reproductive age were anaemic.	
353.		Further to the above, he stated that malnutrition in children was not about the under-fed,	
354.		but also the over-fed, which results in obesity, over-weight and its attendant health	
355.		challenges. He disclosed that the incidence of malnutrition was prevalent nation-wide, but	
356.		worse in the North-West and North-East where over 50% rate was recorded and much	
357.		lower in the Southern region were only 20% was observed. He stated that Kebbi State had	
358.		the highest stunt rate of 66.1%, while Anambra had the least with a stunt rate of 14%. He	
359.		added that 10 out of 37 States accounted for more than 50% of the number of stunted	
360.		children in Nigeria.	
361.		HRH further provided a statistics of progress made by Nigeria and Ghana to reduce	
362.		malnutrition rate among children under the age of five (5) years, within a 10 year period	
363.		which revealed a remarkable progress in Ghana, where it declined from 35% to 18.8%,	
364.		while Nigeria made less significant progress with a decline from 41% to 37%. His	
365.		comparison further revealed that Nigeria was lagging behind in recorded progress of	
366.		stunting reduction when compared with other Low-Medium Income Countries global	
367.		average.	
368.			
369.		He reported that the basic causes of malnutrition in the Country included:	
370.	i.	Inadequate diet in quantity and quality;	
371.	ii.	inadequate income, human resources, education; land; technology; medications;	
372.		leadership and governance structure; and	
373.	iii.	weak coordination within relevant MDAs.	
374.		He highlighted the ways to address nutritional challenges in Nigeria and recommended as	
375.		follows:	

376. i. Accountability and Coordination: need for effective coordination among MDAs and  
 377. partners and political will, among others;  
 378. ii. Funding: adequate budgetary provision and commitment to funding by international  
 379. standard;  
 380. iii. Service Delivery and Social and Behavioural Change Communication (SBCC): joint  
 381. nutritious programmes, making available essential products such as drugs and  
 382. supplements at Health facilities, adequate data, engagement of traditional and  
 383. religious institutions;  
 384. iv. Food System: need to focus on nutritious foods; and  
 385. v. Strengthening statutory department for nutrition in MDAs, Community Health  
 386. Promoters and promote effective nutrition intervention services.

387. On final note, the HRH hinged the success of SDGs on Nutrition. According to him,  
 388. achieving the SDGs target on Nutrition alone has the potential to add USD2billion annually  
 389. to Nigeria's GDP, which would translate to multi-faceted economic growth and  
 390. development. He noted that a ₦100,000 investment in the nutrition sub-sector, could yield  
 391. ₦2.5 million returns and hence, called on government to prioritize investment in the sector.  
 392. He thereafter, proposed the setting up of a National Council on Nutrition (NCN), to be  
 393. chaired by the Vice President; a National Steering Committee (NSC), comprising of State  
 394. Governors, relevant Government Agencies, the organized private sector and the National  
 395. Nutrition Agency. He finally appealed for all round implementation of the approved Scheme  
 396. of Service for Nutrition Cadre in the Civil Service to boost the morale of Nutrition experts.

397. **COMMENTS/OBSERVATIONS.**

398. In the discussion that followed, Council Members generally commended the presentation  
 399. and stated that there was need for a multi-sectorial approach in dealing with the nutritional  
 400. challenge in Nigeria. Thereafter, members made the following comments:

401. i. The statistics presented which formed the basis for the conclusion may not be right,  
 402. considering the methodology used which may not factor in the prevailing situation  
 403. in States like Kebbi, where deprived migrants from neighboring countries are taking  
 404. refuge;  
 405. ii. The status of Nutrition in Nigeria as presented was pathetic and should be declared  
 406. a national emergency to enable government take deliberate and urgent steps to  
 407. address it;  
 408. iii. Nutrition should be given priority in Government investments and not seen as a  
 409. social infrastructure, since governance was about the welfare of the people;

410. iv. It was necessary to commend the Federal/State Governments for the  
411. achievements made so far in the area of Nutrition than outright condemnation;  
412. v. Food security cannot be achieved in the absence of social infrastructure and  
413. security;  
414. vi. The correctness or otherwise of the statistics was less important. The key take  
415. away in the presentation should be a deliberate effort to address the visibly poor  
416. state of Nutrition across the Country;  
417. vii. The World Bank sponsored action plan to address malnutrition in Nigeria, was still  
418. limited to about 10 States and there was need to cover other States too;  
419. viii. There may not be need to create a new Agency for Nutrition as this might increase  
420. bureaucracy and the overhead of Government;  
421. ix. Federal Government should not be the implementer of interventions to address  
422. Nutrition but rather States and Local Government areas should champion it,  
423. considering their proximity to the grassroots;  
424. x. Efforts made to address malnutrition in Jigawa State, yielded positive result  
425. considering that ₦100 million intervention that was made had reduced the level of  
426. malnutrition in the State; and  
427. xi. Need for more financial commitment toward yielding better outcome was  
428. emphasized. Some members opined that direct support from the Federal  
429. Government in that respect will be a welcome development.

430. **RESPONSES.**

431. In his response, the HRH, the Emir of Kano stated that:

432. i. the existence of a dedicated Agency or Department as canvassed for, would  
433. guarantee more accurate data;  
434. ii. A designated Agency or Department in MDAs, will create a sense of ownership of  
435. programmes and responsibility for action or inaction that will address the attendant  
436. blame-game which had hither to been the order of the day; and  
437. iii. that an effective solution to the problem would be at the grassroots; but however,  
438. concerted efforts to address the menace would be needed.

439. In his Comments, the Vice President thanked the Emir and his team for the thought-  
440. provoking presentation and promised that the Council will study the recommendations  
441. carefully and draw inspiration that will help to shape its future interventions.

442.	<b>Decision.</b>	State Govts.
443.	Council resolved that individual State should deal with the problem by investing on	
444.	nutritional issues and putting in place a structure to deal with the challenges.	
445.	<b>Any Other Business (AOB).</b>	
446.	(i) A member drew attention of the Council to the activities of the Bureau for Public	
447.	Procurement which was slowing down completion of work on a mega Power Sub-Station	
448.	in Nasarawa State. According to him, the sub-station which was almost completed could	
449.	not be put to use due to delays in the procurement of a component which was to be	
450.	fabricated abroad.	
451.	According to him, BPP bureaucracy had been a thorny issue. He opined that the Agency	
452.	was overwhelmed with work relative to its personnel strength and hence, called on the	
453.	appropriate authority to find a way out of the challenge to halt further delay in the	
454.	completion of the project.	
455.	<b>RESPONSE.</b>	
456.	The Vice President expressed surprise that the issue was still dragging and assured that	
457.	it would be given due attention.	
458.	<b>DECISION.</b>	
459.	Council took note.	
460.	(ii) The Chairman of Council brought the attention of the meeting to an information from	
461.	the Ministry of Foreign Affairs sensitizing all prominent Government Officials traveling	
462.	abroad, to send prior notice to the Nigerian Missions of their destinations through the	
463.	Ministry of Foreign Affairs for the usual reception courtesies and liaison with host officials	
464.	to ensure adequate arrangement for their safe stay.	
465.	(iii) A member also drew attention of the meeting to the persistent problems and delays	
466.	in cargo clearing at the Apapa Port and sought to know the status of the work which	
467.	seemed to have yielded no result (s).	
468.	<b>RESPONSE.</b>	
469.	In his response, the Nasarawa State Governor stated that the only solution to the problem	
470.	was the construction of bigger and better roads which were already ongoing.	

471.	<b>DECISION.</b>	
472.	Council took note.	
473.	iv. The Vice President introduced the new Governor of Imo State, Sen. Hope Uzodimma	
474.	to the meeting and wished him all the best in his new responsibilities.	
475.	<b>NOMINATION FOR PRESS BRIEFING.</b>	
476.	The Chairman of Council nominated the Governors of Kaduna and Ondo States together	
477.	with the Honourable Minister of State for Budget and National Planning to brief the Press	
478.	on the resolutions of the meeting.	
479.	<b>CHAIRMAN'S CLOSING REMARKS.</b>	
480.	The Chairman of Council thanked all for their presence, participation and fruitful	
481.	contributions during the meeting.	
482.	<b>CLOSING PRAYERS</b>	
483.	Closing prayer was led by the Governor of Niger State after which the meeting adjourned	
484.	by 2.40 pm.	

**Council Secretariat,  
Federal Ministry of Finance, Budget & National Planning  
Abuja**

**January, 2020**