

Action Consensus of Public Private Partnership Fund

Preamble:

Recognizing the need for innovation, inclusivity, and sustainability in tackling global development challenges,

Acknowledging the role of cross-sector collaboration in advancing worldwide social and economic development,

Emphasizing the significance of governance and accountability in all collaborative endeavors,

We, the undersigned representatives, establish the Public Private Partnership Fund (P3 Fund).

Article I: Establishment and Objectives

1. P3 Fund is constituted as an intergovernmental organization committed to fostering cooperation between the public and private sectors.
2. The principal objectives of P3 Fund encompass:
 - a) Facilitating dialogue and partnerships among governments, businesses and other stakeholders to tackle global development challenges.
 - b) Mobilizing resources and expertise for sustainable development projects.
 - c) Promoting best practices in cross-sector collaboration governance.
 - d) Monitoring and evaluating the impact of public private partnerships.

Article II: Governance Structure

1. The governance of P3 Fund shall reside with its Directors.
2. The Directors shall:
 - a) Formulate strategic priorities, work plans, and initiatives.
 - b) Supervise the implementation of joint projects and partnerships.
 - c) Ensure transparency and accountability in all P3 Fund activities.
 - d) Facilitate dialogue and consensus-building among members.

Article III: Membership and Participation

1. Membership in P3 Fund is open to:
 - a) National governments and pertinent public sector entities.
 - b) Private sector organizations, including corporations, businesses, and industry associations.
 - c) Civil society organizations, non-governmental organizations, and academic institutions.
2. Membership is subject to approval by all Directors.

Article IV: Funding and Resource Mobilization

1. P3 Fund shall mobilize financial resources from both public and private sources to support its operational activities and specific measures.
2. Contributions may encompass membership dues, financial donations, in-kind contributions, and other forms of support.
3. P3 Fund shall establish transparent guidelines for the management and utilization of funds, ensuring accountability, and alignment with organizational objectives.

Article V: Public Private Partnerships (P3s)

1. The Director(s) shall possess full discretion to determine necessary actions to be undertaken by P3 Fund.
2. Such agreements shall be concluded by the Directors and subject to ratification by signatories in accordance with their respective constitutional processes.
3. In case of conflict between obligations of P3s and those under the present Action Consensus, the latter shall prevail.
4. P3 Fund members shall be provided within the territory of P3s the legal capacity, privileges, and immunities necessary for the exercise of their functions related to P3 Fund.

Article VI: Monitoring and Evaluation

1. P3 Fund shall establish mechanisms for monitoring and evaluating the effectiveness and impact of its activities and P3s.
2. Monitoring and evaluation processes shall be transparent and conducted with the participation of P3 stakeholders.

Article VII: Amendments, Signature, and Archive

1. Amendments to this Action Consensus shall come into force for the P3 Fund upon adoption by the Directors.
2. The present Consensus shall remain deposited in the archives of P3 Fund.

In witness whereof, the undersigned representatives hereby affix their signatures to this Action Consensus of the Public Private Partnership Fund, done in New York at the United Nations Headquarters, on this 30th day of January, 2024.



Slobodan Damiyano
President, Global Millennium Development Foundation



David Mladjenovic
Director, Public Private Partnership Fund