

# Minutes of the Banco de la República Board of Director's meeting on July 23, 2010

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On June 23, 2010 the regular meeting of the Board of Directors of the Banco de la República was held in the city of Bogotá.

Present were:

- Oscar Ivan Zuluaga, Minister of the Treasury and Public Credit
- Jose Dario Uribe, the general director

Full-time Board members present:

- Carlos Gustavo Cano
- Juan Jose Echavarria
- Fernando Tenjo
- Juan Pablo Zarate

The inflationary and economic growth situation as well as the outlook for both were discussed and decisions were made in relation to monetary policy. Full time director, Cesar Vallejo, did not attend for reasons that were justified. The attached document is a summary of the main topics dealt with in this meeting.