

Article V
The Conference of the Parties

1. The Conference of the Parties shall be the principal policy-making organ of the Institute.
2. Each Party shall be a member of the Conference of the Parties.
3. The Conference of the Parties shall meet at least once every year.
4. The Conference of the Parties shall:
 - a) consider and adopt measures to establish, review and update the policies and procedures of the Institute, as well as to evaluate its work and the accomplishment of its objectives;
 - b) review periodically and approve, on the basis of recommendations of the Scientific Advisory Committee, the Scientific Agenda of the Institute and to consider and approve its long-range plans and annual program and budget, taking into account:
 - i) The processes or issues that are unique to the region and their significance on a global scale;
 - ii) The research strengths within the region and how those strengths can be best utilized in order to contribute to the global effort to understand global change; and
 - iii) The need to integrate research on global issues through cooperation among research institutes, among States and among the different parts of the Inter-American region, and with regional and international global change research programs.
 - c) Consider and approve the financial policies, the annual budget and the financial records of the Institute submitted by the Director;
 - d) Elect the Members of the Executive Council and the members of the Scientific Advisory Committee, and the Director;
 - e) Consider and approve the Rules of Procedure of the Executive Council;
 - f) Decide on the venue for its annual ordinary and extraordinary meetings, which shall be rotated among the Parties;
 - g) Issue, through the Director, invitations to become Associates of the Institute, as provided in Article XI of this Agreement;
 - h) Authorize the Director to conclude with an accepting Associate an Agreement of Association;
 - i) Decide on the development and designation of Institute Research Centers and on their location, as provided in Article IX;
 - j) Make decisions regarding the location of the Directorate;
 - k) Establish ad hoc committees as necessary;