

- (c) Sign treaties with Governments or other entities of international right and enter into contracts, either with persons or public right or with natural or juridic persons of private right.
- (d) Hire employees, independent consultants, auditors and employees, fix their salaries, without any limitation or restriction as long as they are necessary or useful for the achievement of the institutional goals
- (e) Register, in its name, patents of inventions, trademarks, and intellectual and industrial property rights, and assume the corresponding endeavors deriving from such rights.
- (f) Initiate legal actions of any type, to protect, replevy and defend in general its rights and represent CIP in the processes followed against CIP.

TITLE II

REFERRING TO CIP'S ADMINISTRATION

ARTICLE 6. - Administrative Organs: CIP's administration is under the charge of:

- a) The Board of Trustees
- b) The Board Committees
- c) The Director General
- d) The Secretariat

TITLE III

REFERRING TO THE ECONOMIC POLICY

ARTICLE 7. - Institutional Capital. The initial capital of CIP is US\$ 13'973,000. However, hereinafter, the institutional capital will be that yielded by its balance.

ARTICLE 8.- Financing: CIP's core budget will be financed by the members of the Consultative Group on International Agricultural Research (CGIAR). For this purpose, the Board of Trustees will approve CIP's annual budget which will be presented to the Consultative Group on International Agricultural Research (CGIAR).

In addition, CIP is authorized to receive contributions from other sources to finance operations, programs or expenses not covered by the core budget.

ARTICLE 9. - The handling of financial resources. The economic and financial operations of CIP will be governed by the corresponding regulations adopted by the Board of Trustees in accordance with the principles established by the Consultative Group on International Agricultural Research (CGIAR).

ARTICLE 10.- Annual Audit: The Board of Trustees, at the proposal of the Director General, will appoint an independent international auditing firm to conduct each year a complete audit of the Center's accounts and operations.

