

**Republic of the Philippines
Office of the President**

JHMC

JOHN HAY MANAGEMENT CORPORATION
a member of **The BCDA Group**

FINANCE COMMITTEE

REPORT

CY 2022

I. JHMC Board Finance Committee

The Finance Committee has five (5) members, to wit:

Chairperson: PMGen. Rufino G. Ibay Jr. (Ret.)

Members: BGen. Eduardo B. Davalan (Ret.)
Charito R. Dulay
Allan R. Garcia
Atty. Ceasar G. Oracion

Atty. Oracion's membership ended on February 14, 2022.

II. Committee Members' Responsibilities

The Committee shall be responsible for the following:

1. Overseeing funding resources and ensuring the adequacy of funds for corporate operations.
2. Evaluating and recommending the financial outlays for capital expenditures, investment of available funds, and ensuring the availability of funds for corporate projects and activities.

III. Accomplishments

1. Reviewed the JHMC Corporate Operating for CY 2023 and endorsed it to the Board for approval.
2. Reviewed the requests for realignment of budget and supplemental budget in CY 2022 and endorsed them to the Board for approval.
3. Reviewed the budget in implementing the salary structure, allowances, benefits, and incentives under the Compensation and Position Classification System (CPCS) as authorized by the Governance Commission for Government-Owned or –Controlled Corporations (GCG) and endorsed it to the Board for approval.
4. Reviewed the Proposed JHMC Reorganization.
5. Reviewed the CY 2020 Performance-Based Bonus of JHMC Officers and Employees and endorsed it to the Board for approval.
6. Reviewed the CY 2020 Performance-Based Incentive of the JHMC Board and endorsed it to the Board for approval.
7. Reviewed the JHMC Financial Statements for CY 2021 and endorsed them to the Board for approval.

8. Reviewed the Declaration of Dividends from the CY 2021 Net Earnings and endorsed it to the Board for approval.
9. Reviewed the Amendment of the BCDA-JHMC Performance Agreement and Correction of Entries in the JHMC Books of Accounts and endorsed them to the Board for approval.
10. Reviewed recommendations to address the COA AOMs and endorsed them to the Board for approval.
11. Reviewed the Policy for the efficient collection of lease revenues and Common Usage Service Area (CUSA) fees and endorsed it to the Board for approval.
12. Reviewed the proposed Gender and Development (GAD) Plan and Budget for CY 2023 and endorsed them to the Board for approval.
13. Reviewed the revision on JHMC's Bank Accounts Signatories and endorsed it to the Board for approval.

IV. Meetings

A total of eighteen (18) meetings were conducted by the Finance Committee in 2022.

No.	Date of Meetings
1.	January 18, 2022
2.	February 14, 2022 (joint meeting with the Governance Committee; and Nominations, Remunerations and Organizational Development)
3.	February 28, 2022 (joint meeting with the Nominations, Remunerations and Organizational Development Committee)
4.	March 14, 2022 (joint meeting with the Audit Committee)
5.	March 28, 2022 (joint meeting with the Risk Management Committee)
6.	April 18, 2022
7.	May 11, 2022 (joint meeting with the Audit Committee)
8.	May 23, 2022 (joint meeting with the Risk Management Committee)
9.	June 27, 2022
10.	July 11, 2022
11.	July 26, 2022
12.	August 08, 2022
13.	August 22, 2022
14.	September 12, 2022
15.	October 12, 2022
16.	November 14, 2022 (joint meeting with the Nominations, Remunerations and Organizational Development Committee)
17.	November 28, 2022
18.	December 19, 2022 (joint meeting with the Business Development Committee)

V. Attendance Record of the Members

The Attendance Record of the Members of the Finance Committee for CY 2022 is as follows:

Members	Date of Meetings					
	18-Jan-22	14-Feb-22	28-Feb-22	14-Mar-22	28-Mar-22	18-Apr-22
Rufino G. Ibay Jr.	P	P	P	P	P	P
Eduardo B. Davalan	P	P	P	P	P	P
Charito R. Dulay	P	P	P	P	P	P
Allan R. Garcia	P	P	P	P	P	P
Cesar G. Oracion	P	P	NA	NA	NA	NA

Members	Date of Meetings					
	11-May-22	23-May-22	27-Jun-22	11-Jul-22	26-Jul-22	08-Aug-22
Rufino G. Ibay Jr.	P	P	P	P	P	P
Eduardo B. Davalan	P	P	P	P	P	P
Charito R. Dulay	P	P	P	P	P	P
Allan R. Garcia	P	P	P	P	P	P

Members	Date of Meetings					
	22-Aug-22	12-Sept-22	12-Oct-22	14-Nov-22	28-Nov-22	19-Dec-22
Rufino G. Ibay Jr.	P	P	P	P	P	P
Eduardo B. Davalan	P	P	P	P	P	P
Charito R. Dulay	P	P	P	P	P	P
Allan R. Garcia	P	P	P	P	P	P

Legend:

P - present

A - absent

NA - not applicable (the Director is no longer a Director)