

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

JHMC

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

FINANCE COMMITTEE

REPORT

CY 2023

I. JHMC Board Finance Committee

The Finance Committee has four (4) members, to wit:

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

Members: BGen. Eduardo B. Davalan (Ret.)
Charito R. Dulay
Allan R. Garcia

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 and approved the Finance Committee Annual Report for CY 2022.
2. Reviewed the Pending Matters before the Finance Committee for CY 2022.
3. Reviewed the JHMC Financial Statements for CY 2022 and endorsed them to the Board for approval.
4. Discussed the Commission on Audit's Annual Audit Report on JHMC for CY 2022, and reviewed the JHMC Agency Action Plan and Status of Implementation (AAPSI) to Resolve COA Audit Observations and Recommendations for CY 2022 and endorsed the AAPSI to the Board for approval.
5. Reviewed the Declaration of Dividends from the CY 2022 Net Earnings and endorsed it to the Board for approval.
6. Reviewed the quarterly JHMC Financial Statements for CY 2023 and endorsed them to the Board for approval.
7. Reviewed the quarterly Budget Monitoring Reports for CY 2023.
8. Reviewed the requests for realignment of budget and supplemental budget in CY 2023 and endorsed them to the Board for approval.
9. Reviewed the JHMC Corporate Operating for CY 2024 and endorsed it to the Board for approval.

10. Reviewed the proposal for the Authority to Transact and Sign Documents for the Application of Amendment of JHMC's Certificate of Registration and to Print Official Receipts and endorsed the proposal to the Board for approval.
11. Reviewed the proposal for the Authority to Conduct a Study on the Possible Migration of JHMC to Government Service Insurance System and endorsed the proposal to the Board for approval.
12. Reviewed the CY 2019 Performance-Based Bonus for JHMC officers and employees and it to the Board for approval.
13. Reviewed the Proposed Gender and Development Plan and Budget for CY 2024 and endorsed them to the Board for approval.
14. Reviewed the request for authority to approve and sign disbursement of funds.
15. Reviewed the JHMC Transfer of Properties to BCDA to resolve Commission on Audit's audit observations.
16. Reviewed the Revised JHMC Financial Management System Handbook and endorsed it to the Board for approval.

IV. Meetings

A total of twelve (12) meetings were conducted by the Finance Committee in 2023.

No.	Date of Meetings
1.	16 January 2023
2.	30 January 2023 (joint meeting with the Nominations, Remunerations and Organizational Development Committee)
3.	13 March 2023
4.	08 May 2023 (joint meeting with the Audit Committee)
5.	07 July 2023
6.	07 July 2023 (joint meeting with the Audit Committee)
7.	14 August 2023 (joint meeting with the Audit Committee)
8.	30 August 2023
9.	25 September 2023 (joint meeting with the Audit Committee)
10.	09 October 2023 (joint meeting with the Audit Committee)
11.	23 October 2023 (joint meeting with the Audit Committee)
12.	04 December 2023

V. Attendance Record of the Members

The Attendance Record of the Members of the Finance Committee for CY 2023 is as follows:

Members	Date of Meetings					
	16-Jan	30-Jan	13-Mar	8-May	7-Jul	7-Jul*
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					
	14-Aug	30-Aug	25-Sep	9-Oct	23-Oct	4-Dec
Rufino G. Ibay Jr.	P	EA	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

EA - excused absence

Note:

** joint meeting with the Audit Committee*