

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

JHMC

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

FINANCE COMMITTEE

REPORT

CY 2024

I. JHMC Board Finance Committee

The Finance Committee is composed of the following members:

Chairperson: Rufino G. Ibay Jr. (01 January to 19 May 2024)
Arthur J. Ledesma (21 May to 07 June 2024)
Catherine A. De la Rosa (08 June to 15 September 2024)
Jose Emmanuel P. Guillermo (17 September to 31 December 2024)

Members: Eduardo B. Davalan (01 January to 05 May 2024)
Charito R. Dulay (01 January to 07 April 2024)
Allan R. Garcia (01 January to 06 June 2024)
Catherine A. De la Rosa (21 May to 07 June 2024)
Arnel S. Tungbaban (21 May to 31 December 2024)
Junie E. Cua (08 June to 31 December 2024)
Marlo Ignacio V. Quadra (08 June 2024 to 31 December 2024)

II. Committee Members' Responsibilities

The Finance Committee is 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

For CY 2024, the Finance Committee accomplished the following key activities:

1. Reviewed and approved the Finance Committee Annual Report for CY 2023.
2. Reviewed and endorsed the JHMC Financial Statements for CY 2023 to the Board for approval.
3. Conducted a review of quarterly JHMC Financial Statements for CY 2024.
4. Evaluated and endorsed the Commission on Audit's (COA) Annual Audit Report for CY 2023 and the JHMC Agency Action Plan and Status of Implementation (AAPSI) to address COA audit observations and recommendations.
5. Recommended actions to resolve COA findings to the Board for approval.
6. Recommended the Declaration of Dividends from CY 2023 Net Earnings to the Board for approval.

7. Monitored and analyzed Budget Monitoring Reports for CY 2024.
8. Assessed and endorsed budget realignment requests and supplemental budgets for CY 2024.
9. Reviewed and recommended the JHMC Corporate Operating Budget for CY 2025 to the Board for approval.
10. Reviewed JHMC's regulatory fees, penalties and charges and endorsed them to the Board for approval.
11. Evaluated and endorsed the request for authority to approve and sign disbursements of funds.

These accomplishments demonstrate the Finance Committee's commitment to ensuring financial accountability, transparency, and effective resource management for JHMC.

IV. Meetings

The Finance Committee held nine (9) meetings in 2024, including joint sessions with the Audit Committee.

No.	Date of Meetings
1.	13 March 2024 (joint meeting with the Audit Committee)
2.	07 June 2024 (joint meeting with the Audit Committee)
3.	08 July 2024 (joint meeting with the Audit Committee)
4.	29 July 2024 (joint meeting with the Audit Committee)
5.	12 August 2024
6.	16 September 2024 (joint meeting with the Audit Committee)
7.	25 November 2024
8.	09 December 2024
9.	16 December 2024

V. Attendance Record of the Members

The attendance record of Finance Committee members for 2024 is summarized below:

Members	Date of Meetings				
	13-Mar	7-Jun	8-Jul	29-Jul	12-Aug
Rufino G. Ibay Jr.	P	NA	NA	NA	NA
Arthur J. Ledesma	NA	P	NA	NA	NA
Catherine A. De la Rosa	NA	P	P	P	P
Jose Emmanuel P. Guillermo	NA	P	P	P	NA
Eduardo B. Davalan	P	NA	NA	NA	NA

Members	Date of Meetings				
	13-Mar	7-Jun	8-Jul	29-Jul	12-Aug
Charito R. Dulay	P	NA	NA	NA	NA
Allan R. Garcia	P	NA	NA	NA	NA
Arnel S. Tungbaban	NA	P	P	P	P
Juni E. Cua	NA	NA	P	P	P
Marlo Ignacio V. Quadra	NA	NA	P	P	P
Members	Date of Meetings				
	16-Sep	25-Nov	9-Dec	16-Dec	
Rufino G. Ibay Jr.	NA	NA	NA	NA	
Arthur J. Ledesma	NA	NA	NA	NA	
Catherine A. De la Rosa	NA	NA	NA	NA	
Jose Emmanuel P. Guillermo	P	P	P	P	
Eduardo B. Davalan	NA	NA	NA	NA	
Charito R. Dulay	NA	NA	NA	NA	
Allan R. Garcia	NA	NA	NA	NA	
Arnel S. Tungbaban	P	P	P	P	
Juni E. Cua	P	P	P	P	
Marlo Ignacio V. Quadra	P	P	P	P	

Legend:

P - present

A - absent

NA - not applicable (the Director is no longer or not yet a Member of the Committee)