

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

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**JHMC**

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

**FINANCE COMMITTEE  
REPORT**

**CY 2016**

## **I. JHMC Board Finance Committee**

The Finance Committee has five members, to wit:

Chairperson: Antonio H. Tengco

Members: Jamie Eloise M. Agbayani, M.D.  
Catherine Mary R. Biazon  
Emerito P. Manalo  
Atty. Ceasar G. Oracion

## **II. Committee Members' Responsibilities:**

The Committee shall be responsible for the following:

1. Oversee funding resources and ensure adequacy of funds for corporate operations; and
2. Evaluate and recommend the financial outlays for capital expenditures, investment of available funds, and ensure availability of funds for corporate projects and activities.

## **III. Accomplishments for the year 2016:**

1. Review and approval of the Performance Agreement for CY 2016 between BCDA and JHMC.
2. Review and approval of the Proposed JHMC Performance Scorecard for CY 2017.
3. Review and approval of the JHMC Corporate Operating Budget for CY 2017.
4. Review of the Implementation of the Approved Increase in Authorized Capital Stock of JHMC and Issuance of Stock Certificates for BCDA's Deposit for Future Subscription.
5. Review and approval of the Certification of Full Payment of Taxes and Request for Exemption of Payment of Dividends for FY 2015 and Prior Years.
6. Review and approval of the Writing-Off of Accounts Receivable.
7. Review and approval of the Amended JHMC Policy on Levels of Signing Authority.
8. Review and approval of the Contract on the Lease of Property for the Reconstruction Maintenance and Operation of the Camp John Hay (CJH) Mini-Hydro Power Plant as Reviewed by the Office of the Government Corporate Counsel (OGCC).

9. Review and approval of the proposed Performance Security for Posting by the River Flow for the Contract of Lease of Property Intended for the Reconstruction, Operation and Maintenance of the CJH Mini-Hydro Power Plant.
10. Review and approval of the Letter Agreement with Sundown Festival: Film Festival at the Amphitheater.
11. Review and approval of the proposed Honoraria for the Members of the John Hay Special Economic Zone (JHSEZ) Management Monitoring Team.
12. Approval of the Request for Supplemental Budget for CY 2016.
13. Approval of the Request for Supplemental Budget for CY 2016 Year-End Benefit.
14. Approval of the 2015 Performance-Based Incentive of the JHMC Board of Directors.
15. Approval of the Disposition of Unserviceable Properties of JHMC.
16. Approval of the Draft Contract for the Consultancy Contract for the Special Economic Zone Administration Department (SEZAD) Information System Design and Development.
17. Approval of the Draft Contract for Janitorial Services for the Mile-Hi Cantinetta, Starbucks and Other Areas.
18. Review of the Draft Position Paper on House Bill No. 231: An Act Rationalizing the Grant and Administration of Fiscal Incentives and for other Purposes.
19. Review of the proposed Lease Agreement between JHMC and the Intercontinental Hotels Group.
20. Review of the JHMC Policy on Responsibilities and Accountabilities on Withholding Taxes.
21. Review of the Charging Notice to be issued to the Department of Environment and Natural Resources (DENR).
22. Discussion on the Financial Statements as of March 2016.
23. Discussion on the Financial Statements as of June 2016.
24. Discussion of the COA Annual Audit Report for year ended December 31, 2015.
25. Discussion on Republic Act No. 10708: The Tax and Incentives Management and Transparency Act.
26. Discussion on the Processing and of Applications for the Issuance of Certificates of Ancestral Land Claims in Camp John Hay.

27. Discussion on the BCDA-Camp John Hay Development Corporation (CJHDevCo) Case and Request of CJHDevCo for Permits.

**IV. Meetings for the year 2016:**

A total of 16 meetings were conducted by the Finance Committee in 2016.

<b>No.</b>	<b>Date of Meetings</b>
1.	February 09, 2016 (joint meeting with Business Development Committee)
2.	February 15, 2016
3.	April 05, 2016 (joint meeting with Governance Committee)
4.	May 16, 2016 (joint meeting with Governance Committee)
5.	May 23, 2016 (joint meeting with Governance Committee)
6.	June 13, 2016 (joint meeting with Business Development Committee)
7.	June 27, 2016 (joint meeting with Audit Committee)
8.	July 18, 2016 (joint meeting with Business Development Committee)
9.	July 25, 2016
10.	August 09, 2016 (joint meeting with Governance Committee; and Risk Management Committee)
11.	August 31, 2016 (joint meeting with Nominations, Remunerations and Organizational Development Committee)
12.	September 26, 2016
13.	October 14, 2016 (joint meeting with Business Development Committee)
14.	November 23, 2016 (joint meeting with Governance Committee; Nominations, Remunerations and Organizational Development Committee; Risk Management Committee; and Special Committee on CJHDevCo Concerns and 19 Conditionalities)
15.	December 07, 2016
16.	December 12, 2016 (joint meeting with Business Development Committee; and Risk Management Committee)