

2017 ACCOMPLISHMENT REPORT- AUDIT COMMITTEE

COMPOSITION

Chairperson: Tomasa H. Lipana	<ul style="list-style-type: none"> ▪ Business Administration - UE Manila ▪ Management Development Program (AIM), Top Management Program (AIM), Executive Development Program (Harvard Business School) ▪ Birthday - December 21, 1948 ▪ Age - 69 years old ▪ Date of Designation - August 26, 2015
Members: Maria Cyd T. Amador	<ul style="list-style-type: none"> ▪ BS Business Economics- UP School of Economics ▪ MA at UP School of Economics and at the Graduate Institute of Policy Science in Tokyo, Japan ▪ Birthday - September 12, 1956 ▪ Age - 61 years old ▪ Date of Designation - January 27, 2017
Rosemarie G. Edillon	<ul style="list-style-type: none"> ▪ PhD in Economics- La Trobe University in Australia ▪ Advanced Degrees in both Economics and Statistics from UP ▪ Birthday- May 15, 1964 ▪ Age - 53 years old ▪ Date of Designation - April 6, 2016
Michael Roberto P. Reyes	<ul style="list-style-type: none"> ▪ BS in Civil Engineering- University of the Philippines ▪ Units Earned (M.A. in Business Administration- Ateneo School of Business) ▪ Birthday - May 22, 1971 ▪ Age - 46 years old ▪ Date of Designation - September 23, 2016
	<ul style="list-style-type: none"> or Carlos Bernardo O. Abad Santos- Master of Arts in Economics- UP - Diploma in Economic Development Planning - Birthday- October 3, 1965 ▪ Age - 52 years old ▪ Date of Designation - September 23, 2016

2. ACCESS TO INFORMATION - AT LEAST THREE (3) WORKING DAYS PRIOR TO SCHEDULED MEETING, pursuant to BR No. 2006, Series of 2008.

3. Per Charter the Committee shall meet regularly every month with authority to convene special meetings as circumstances so require

COMPOSITION	NUMBER OF MEETINGS ATTENDED	TOTAL NUMBER OF MEETINGS
1. Chairperson Lipana	7	7
2. Director Amador	4	6
3. Director Abad Santos	4	7
4. Director Reyes	6	7

4. Total No. of Meetings for CY 2017 is 7 (Please see attached Summary of Meetings).

5. Matters Acted Upon by the Committee

<ul style="list-style-type: none"> ▪ Audit Report on Bids and Awards Committee Processes ▪ BSP Report of Examination as of 31 December 2015 ▪ Status of Management Action on IAO Reports ▪ Results of 3rd and 4th Quarter Review of Financial Statements for CY 2016 ▪ Financial Reports as of 31 January 2017 ▪ Amendment to Audit Committee Charter ▪ Audit Report on Compliance with AML-TPF Program Manual ▪ Financial Reports as of 31 March 2017 	<ul style="list-style-type: none"> ▪ Financial Reports as of 30 June 2017 ▪ Projected Cash Flow for CY 2017 ▪ COA Annual Audit Report for CY 2016 ▪ Financial Reports for the months of July and August 2017 ▪ Hiring of Personnel ▪ FS Review for the 1st Quarter of 2017
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SCHEDULE OF AUDIT COMMITTEE MEETING FOR CY 2017

Approved Schedule	Actual Meeting	Remark
January 25, 2017	January 27, 2017	
February 13, 2017	February 13, 2017	
March 22, 2017	March 20, 2017	
May 22, 2017	April 19, 2017	Special Meeting
	April 24, 2017	
July 26, 2017	August 14, 2017	No quorum in July 2017 schedule
September 22, 2017		No items to be discussed.
November 22, 2017	November 10, 2017	