

2016 ACCOMPLISHMENT REPORT- AUDIT COMMITTEE

1. 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 	
Members: Sonia T. Valdeavilla	<ul style="list-style-type: none"> ▪ BS Civil Engineer (MSEFU, Lucena City) ▪ MA Urban & Regional Planning (UP Diliman, Quezon City) ▪ Birthday - June 30, 1951 	
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 	<p style="text-align: center;">or</p> <ul style="list-style-type: none"> Carlos Bernardo O. Abad Santos- Master of Arts in Economics- UP - Diploma in Economic Development Planning 'Birthday- October 3, 1965
Vicente S. Aquino	<ul style="list-style-type: none"> ▪ BS Journalism - Lyceum of the Philippines ▪ Bachelor of Laws - MLQU School of Law ▪ Birthday - January 22, 1952 	
Emmanuel F. Esguerra	<ul style="list-style-type: none"> ▪ AB Economics - UP Diliman ▪ MA- Economics (UP Diliman), PhD Agricultural Economics (Ohio State University, USA) ▪ Birthday - October 6, 1953 	

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 Aquino	7	7
3. Director Esguerra	0	3
4. Director Edillon	1	4
5. Director Abad Santos	0	0
6. Director Valdeavilla	6	6

4. Total No. of Meetings for CY 2016 is 7.

5. Matters Acted Upon by the Committee

<ul style="list-style-type: none"> ▪ Amendments to Audit Committee Charter ▪ 2016 IAO Business Plan ▪ Revised Financial Statements for COA Annual Report for CY 2014 ▪ Turn-over Report of former IAO Head ▪ Updates on the Philippine Phosphate Fertilizer Corporation ▪ Financial Impact of the Required Provisioning per BSP and COA Audit ▪ BSP Exception ▪ Updated 2016 IAO Business Plan ▪ COA Annual Audit Report for Cys 2015 and 2014 	<ul style="list-style-type: none"> ▪ Review of the Financial Reports ▪ Financial Reports
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