



## **PORO POINT MANAGEMENT**

A member of the Bases Conversion and Development Authority

### **MINUTES OF THE 1st AUDIT AND RISK OVERSIGHT COMMITTEE MEETING OF THE PORO POINT MANAGEMENT CORPORATION'S BOARD OF DIRECTORS HELD ON 12 MARCH 12, 2021, VIA ZOOM CONFERENCE**

#### **PRESENT:**

DIR. EDGAR T. SANTOS  
DIR. WARLITO P. GUERRA  
DIR. JOEL G. CARINGAL

COMMITTEE CHAIRMAN  
COMMITTEE MEMBER  
COMMITTEE MEMBER

#### **ALSO PRESENT:**

MS. RUBILYN P. CABILES

SECRETARIAT

#### **V. DISCUSSION/HIGHLIGHTS OF THE MEETING**

The Internal Auditor discussed the first agenda and presented a summary of the Board Resolutions approved by the PPMC Board of Directors for the period January to December 2020 and the status of the implementation of such resolutions by PPMC Management.

A total of One Hundred Forty-nine (149) Board Resolutions passed by the PPMC Board of Directors from January to December 2020. One Hundred Three (103) of them require execution and implementation by Management. The rest were approvals of Agenda and Minutes which do not require actions from Management. Out of the One Hundred Three (103) Board Resolutions that require execution and implementation, Five (5) were Ongoing:

1. For Board Resolution No. 2020-02-25 - PPMC wrote BCDA in a letter dated May 05, 2020, wherein PPMC informed BCDA that PPMC is in receipt of a letter from PAF reminding BCDA/PPMC on its remaining obligations in relation to PAF facilities/structures for replication and follow up on their request for the execution of a supplemental agreement to include the power line connection of Wallace Air Station in the list of facilities to be replicated. To date, no reply was received from BCDA yet

2. Board Resolution No. 2020-04-41 - PPMC has already submitted all the documentary requirements of the Department of Finance last May 07, 2020. To date, PPMC has not received any reply or feedback yet from the DOF.
3. Board Resolution No. 2020-10-121 - PPMC wrote BCDA in a letter dated November 04, 2020 sent to BCDA last November 05, 2020. To date, PPMC has not received any reply or feedback from BCDA yet.
4. Board Resolution No. 2020-11-141 - PPMC wrote BCDA in a letter dated February 05, 2021 and was sent last February 16, 2021

Another agenda was the Monitoring of Locators' Importation for CY2020. For the year 2020, the PPMC locators were able to import a total of Fifty-eight Million Four Hundred Three Thousand Ninety-eight Pesos & 15/100 (Php58,403,098.15). Out of this total, Forty-four Million One Hundred Fifty-nine Thousand Twenty-nine Pesos & 97/100 (Php44,159,029.97) were importations of Thunderbird Pilipinas Hotels and Resorts, Inc. and Fourteen Million Two Hundred Forty-four Thousand Sixty-eight Pesos & 18/100 (Php14,244,068.18) were importations of Leading Edge International Aviation Academy, Inc.

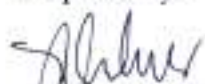
Due to the Pandemic, the total importation of the zone was decreased by Eighty-four Million Twenty Thousand Two Hundred Thirty & 07/100 (Php84,020,230.07) or 58.9933% decrease from last year's importation of One Hundred Forty-two Million Four Hundred Twenty-three Thousand Three Hundred Twenty-eight & 22/100 (Php142,423,328.22). The Board then noted the report of the internal auditor.

The Board then noted the report of the internal auditor.

## VI. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

Prepared by:

  
Rubilyn P. Cabiles  
Internal Auditor

Approved by:



DIR. EDGAR T. SANTOS  
Committee Chairman - Audit



DIR. WARLITO P. GUERRA  
Committee Member



DIR. JOEL G. CARINGAL  
Committee Member



# **PORO POINT MANAGEMENT CORPORATION**

A member of the Bases Conversion and Development Authority

## **MINUTES OF THE 2<sup>nd</sup> AUDIT AND RISK OVERSIGHT COMMITTEE MEETING OF THE PORO POINT MANAGEMENT CORPORATION'S BOARD OF DIRECTORS HELD ON 23 APRIL 2021, VIA ZOOM CONFERENCE**

### **PRESENT:**

DIR. EDGAR T. SANTOS  
DIR. WARLITO P. GUERRA  
DIR. JOEL G. CARINGAL

COMMITTEE CHAIRMAN  
COMMITTEE MEMBER  
COMMITTEE MEMBER

### **ALSO PRESENT:**

MS. RUBILYN P. CABILES

SECRETARIAT

### **I-III. CALL TO ORDER, PRAYER AND DETERMINATION OF QUORUM**

The Committee Chairman called the meeting to order. The committee secretariat confirmed the presence of a quorum for the proper conduct of business.

### **IV. APPROVAL OF THE AGENDA**

Director Santos proceeded with the approval of the Agenda. He asked if there were comments or additions thereto. There being none, the agenda was unanimously approved.

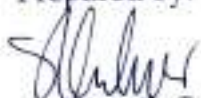
### **V. DISCUSSION/HIGHLIGHTS OF THE MEETING**

The Internal Auditor presented to the Board Audit Committee the proposed Audit Plan for the CY2021. She reported that the 2021 Internal Audit Plan is a combination of A Carry Forward Project, Annual Recurring Projects, New Projects and other initiatives. It also includes a formal follow up process to ensure implementation of the recommendations contained in previously issued audit reports. The auditor proceeded with the audit trust areas and reported the project that was carried forward, under the New Project as well as the Annual Responsibilities. She also enumerated other internal audit activities. After reviewing, the Board then approved the Proposed Audit Plan of the Internal Audit Service Office for CY2021.

### **VI. ADJOURNMENT**

There being no other matters to discuss, the meeting was adjourned.

Prepared by:



Rubilyn P. Cabiles  
Internal Auditor

Approved by:



DIR. EDGAR T. SANTOS  
Committee Chairman - Audit



DIR. WARLITO P. GUERRA  
Committee Member



DIR. JOEL G. CARINGAL  
Committee Member



## **PORO POINT MANAGEMENT**

A member of the Bases Conversion and Development Authority

### **MINUTES OF THE 3rd AUDIT AND RISK OVERSIGHT COMMITTEE MEETING OF THE PORO POINT MANAGEMENT CORPORATION'S BOARD OF DIRECTORS HELD ON 15 OCTOBER 2021, VIA ZOOM CONFERENCE**

#### **PRESENT:**

DIR. EDGAR T. SANTOS  
DIR. WARLITO P. GUERRA  
DIR. JOEL G. CARINGAL

COMMITTEE CHAIRMAN  
COMMITTEE MEMBER  
COMMITTEE MEMBER

#### **ALSO PRESENT:**

MS. RUBILYN P. CABILES

SECRETARIAT

#### **V. DISCUSSION/HIGHLIGHTS OF THE MEETING**

The Internal Auditor discussed the first agenda and presented the approved Board Resolutions for the period January to July 2021 and the status of the implementation of such resolutions by PPMC Management.

A total of Ninety-seven (97) Board Resolutions passed by the PPMC Board of Directors from January to July 2021. Sixty-three (63) of them require execution and implementation by Management. The rest were approvals of Agenda and Minutes which do not require actions from Management. Out of the Sixty-three (63) Board Resolutions that require execution and implementation, Four (4) were Ongoing:

1. For Board Resolution No. 2021-05-69 - Market Study is still ongoing.
2. Board Resolution No. 2021-05-72 - a. Conduct of Public bidding was held in abeyance pending the result of the conduct of Georesistivity Study inside the PPFZ; b. Done – Issued Notice to Proceed September 21, 2021; c. Done – Issued Notice to Proceed September 21, 2021.
3. Board Resolution No. 2021-06-85 - Ongoing Mandatory Review of the Terms of Reference.
4. Board Resolution No. 2021-06-89 - The PPMC Board of Directors approved for the conduct of Public Bidding

For the other agenda, the internal auditor discussed the Monitoring of Locators' Importation for the period January to July of CY2021, the PPMC locators were able to import a total of Thirty Million Forty-one Thousand Twenty-nine & 98/100 (Php30,041,029.98). Out of this total, Twelve Million Nine Hundred Sixty-three Thousand Four Hundred Seventy-two & 59/100 (Php12,963,472.59) were importations of Thunderbird Pilipinas Hotels and Resorts, Inc., Eleven Million Four Hundred Thirty-six Thousand Three Hundred Ninety-four & 73/100 (Php11,436,394.73) were importations of Leading Edge International Aviation Academy, Inc. and Five Million Six Hundred Forty-one Thousand One Hundred Sixty-two & 66/100(Php 5,641,162.66) were importations of AAG International Center for Aviation Training Corporation.

On the second year of the Pandemic, the volume of importations in the zone for the period has increased by Nine Million Four Hundred Four Thousand Eight Hundred Ten & 72/100 (Php9,404,810.72) or 45.57% increase from last year's importation of Twenty Million Six Hundred Thirty-six Thousand Two Hundred Nineteen & 26/100 (Php20,636,219.26).

The internal auditor also reported a comparative summary of collection from the Soiltech Pier operations for the period January to July 2020 and 2021. For 2020, we collected a total of One Million Eight Hundred Eighty-six Thousand Nine Hundred Ninety-eight & 62/100 (Php 1,886,998.62) while for 2021 a total of One Million Two Hundred Eighty-six Thousand Five Hundred Thirty-eight & 71/100 (Php1,286,538.71). Difference of Six Hundred Thousand Four Hundred Fifty-nine & 91/100 (Php 600,459.91) or a 32% decrease.

The Board then noted the report of the internal auditor.

## VI. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

Prepared by:



Rubilyn P. Cabiles  
Internal Auditor

Approved by:



DIR. EDGARM SANTOS  
Committee Chairman - Audit

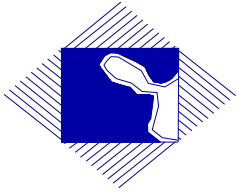


DIR. WARHOTT GUERRA  
Committed Member



DIR. JOEL G. CARANDANG  
Committee Member





# **PORO POINT MANAGEMENT CORPORATION**

A Member of the Bases Conversion and Development Authority Group

## ***2021 1st FINANCE COMMITTEE MEETING***

*January 8, 2021*

MINUTES OF THE FINANCE COMMITTEE HELD ON JANUARY 8, 2021 VIA ZOOM ONLINE MEETING.

### **PRESENT:**

DIR. JEREMIAS A. SINGSON, JR.	Committee Chairman
DIR. EDGAR T. SANTOS	Committee Member
DIR. ARMANDO M. SEDENTARIO	Committee Member
DIR. WARLITO P. GUERRA	Committee Member
DIR. ENRICO G. GADIAN, JR.	Committee Member

### **ALSO PRESENT:**

LENIMA B. JUDAN	Secretariat
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### **I-III. CALL TO ORDER AND DETERMINATION OF QUORUM**

At 1:00 p.m., Dir. Singson called the Finance Committee meeting to order. PPMC's Finance Committee Secretariat confirmed the presence of a quorum for the proper conduct of business, with all the members of the Finance Board Committee present.

### **IV. APPROVAL OF THE AGENDA**

### **V. DISCUSSIONS/HIGHLIGHTS OF MEETING**

#### **1. UN-AUDITED FINANCIAL STATEMENTS OF PPMC FOR THE PERIOD ENDING NOVEMBER 30, 2021**

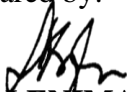
Ms. Judan reported to the Committee the following:

PPMC reported a Net Income of Php18.96 million for the period ending November 30, 2021 as compared to last year's Net Income of Php25.88 million. As a result, the Retained earnings balance as of November 30, 2021 is now at Php24.57 million. PPMC shall be remitting fifty percent (50%) of its Net Income to the DOF.

### **VI. ADJOURNMENT**

There being no other matters to be discussed, the meeting was adjourned at 1:10 p.m.

Prepared by:




**MS. LENIMA B. JUDAN**  
Finance Manager


Approved by:



**JEREMIAS A. SINGSON, JR.**  
Chairman



**ARMANDO M. SEDENTARIO**  
Member



**EDGAR T. SANTOS**  
Member



**WARLITO P. GUERRA**  
Member



**ENRICO G. GADIAN, JR.**  
Member



# **PORO POINT MANAGEMENT CORPORATION**

A Member of the Bases Conversion and Development Authority Group

## ***2021 2nd FINANCE COMMITTEE MEETING***

*January 22, 2021*

MINUTES OF THE FINANCE COMMITTEE HELD ON JANUARY 22, 2021 VIA ZOOM ONLINE MEETING.

### **PRESENT:**

DIR. JEREMIAS A. SINGSON, JR.	Committee Chairman
DIR. EDGAR T. SANTOS	Committee Member
DIR. ARMANDO M. SEDENTARIO	Committee Member
DIR. WARLITO P. GUERRA	Committee Member
DIR. ENRICO G. GADIAN, JR.	Committee Member

### **ALSO PRESENT:**

LENIMA B. JUDAN	Secretariat
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### **I-III. CALL TO ORDER AND DETERMINATION OF QUORUM**

At 1:30 p.m., Dir. Singson called the Finance Committee meeting to order. PPMC's Finance Committee Secretariat confirmed the presence of a quorum for the proper conduct of business, with all the members of the Finance Board Committee present.

### **IV. APPROVAL OF THE AGENDA**

### **V. DISCUSSIONS/HIGHLIGHTS OF MEETING**

#### **1. REQUEST FOR APPROVAL FOR THE REALIGNMENT OF OPEX FUNDS FOR CY 2020**

Ms. Judan reported to the Committee the following:

This is to respectfully request for your favorable consideration and approval and endorsement to the PPMC Board of the proposed realignment of OPEX funds for the budgetary items with negative variances as of December 31, 2020 as follows:

• Personal Services (Philhealth premiums)	P	32,628.86
• MOOE (Income Tax)		<u>9,694,546.39</u>
<b>Total Realignment</b>	<b>P</b>	<b><u>9,727,175.25</u></b>

As regards the Philhealth Contributions, the increase in premiums is due to the issuance of Philhealth Circular No. 2019-009 dated October 25, 2019, which prescribes the new contribution rate that became effective on January 2020.

Under MOOE, the increase in Income Tax expense can be summarized below:

<b>Particulars</b>	<b>CY-2020</b>	<b>CY-2019</b>
Net Income	28,667,254.79	25,063,334.85
Income Tax Expense	11,694,546.39	3,426,473.77
Income Tax Budget	2,000,000.00	3,426,473.77
<b>Amount for Realignment</b>	<b>9,694,546.39</b>	<b>-</b>

This is to note that, for the CY 2020, PPMC cancelled its Certificate of Registration as Locator of the Poro Point Freeport Zone as approved by the PPMC Board of Directors on April 29, 2020. To effect the said cancellation of Certificate of Registration, PPMC amended its BIR Certificate of Registration (BIR form 2303) on June 17, 2020 and PPMC is now subjected to the regular income tax rate of 30%.

We have attached the following schedules to support our request:

1. Annex "A" – Schedule of Approved Budget vs Actual Expense for CY 2020
2. Annex "B" – Proposed Summary of Realignment for Opex Accounts
3. Annex "C" – Revised Budget after realignments showing the same Opex Budget of Php102,979,531.75

The Finance Committee then approved the request for realignment of Opex funds for CY 2021 amounting to Nine Million Six Hundred Ninety Four Thousand Five Hundred Forty Six and 39/100 pesos (Php9,694,546.39) and further endorsed the same to the PPMC Board for approval.

## **2. UN-AUDITED FINANCIAL STATEMENTS OF PPMC FOR THE PERIOD ENDING NOVEMBER 30, 2021**

Ms. Judan reported to the Committee the following:

This is to respectfully request for your favorable consideration and approval and endorsement to the PPMC Board of Directors of the Financial Statements for the year ending December 31, 2021.

- I. **FINANCIAL HIGHLIGHTS.** Now on its 8th year of earning positive income, PPMC reported a Net Income of Php17,248,702.50 for the year ending December 31, 2021 as compared to last year's Net Income of Php29,752,111.08. The decrease in net income of Php12,503,408.58 was brought about by the decrease in Estate Management Fee amounting to Php11,267,900.54; decrease in regulatory fees of P2,828,701.18; decrease in miscellaneous income of Php936,834.86 and net decrease in expenses of Php2,530,028.00. As a result, the Retained earnings balance as of December 31, 2021

is now at Php22,181,794.09 which still qualifies PPMC to declare and remit dividends to the National Government. Actual zone revenue has reached to Php87,712,564.65 as of December 31, 2021 as compared to last year's revenues of Php89,581,380.77 or a minimal decrease of Php1,868,816.11, which was brought about by the decrease in regulatory fees and miscellaneous income. In 2021, the total approved budget of PPMC amounted to Php157,470,964.00, of which Php85,842,925.56 is for PPMC's operating expenses and Php71,628,038.44 is for BCDA's land related cost. As of December 31, 2021, PPMC generated a savings of Php19,887,123.79 for Personal Services (PS), Maintenance and Other Operating Expenses (MOOE) and Capital Outlay. As of to date, the Commission on Audit has zero audit suspensions, charges and disallowances from the COA for the years 2014 to 2021.

The Finance Committee then approved the Financial Statements for the year ending December 31, 2021 and further endorsed the same to the PPMC Board for approval.

## **VI. ADJOURNMENT**

There being no other matters to be discussed, the meeting was adjourned at 2:00 p.m.

Prepared by:

  
**MS. LENIMA B. JUDAN**  
Finance Manager

Approved by:

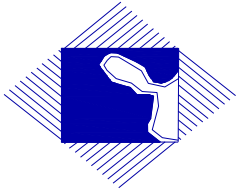
  
**JEREMIAS A. SINGSON, JR.**  
Chairman

  
**ARMANDO M. SEDENTARIO**  
Member

  
**EDGAR T. SANTOS**  
Member

  
**WARLITO P. GUERRA**  
Member

  
**ENRICO G. GADIAN, JR.**  
Member



# **PORO POINT MANAGEMENT CORPORATION**

A Member of the Bases Conversion and Development Authority Group

## ***2021 3rd FINANCE COMMITTEE MEETING***

*February 11, 2021*

MINUTES OF THE FINANCE COMMITTEE HELD ON FEBRUARY 11, 2021 VIA ZOOM ONLINE MEETING.

### **PRESENT:**

DIR. JEREMIAS A. SINGSON, JR.	Committee Chairman
DIR. EDGAR T. SANTOS	Committee Member
DIR. ARMANDO M. SEDENTARIO	Committee Member
DIR. WARLITO P. GUERRA	Committee Member
DIR. ENRICO G. GADIAN, JR.	Committee Member

### **ALSO PRESENT:**

LENIMA B. JUDAN	Secretariat
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### **I-III. CALL TO ORDER AND DETERMINATION OF QUORUM**

At 1:30 p.m., Dir. Singson called the Finance Committee meeting to order. PPMC's Finance Committee Secretariat confirmed the presence of a quorum for the proper conduct of business, with all the members of the Finance Board Committee present.

### **IV. APPROVAL OF THE AGENDA**

### **V. DISCUSSIONS/HIGHLIGHTS OF MEETING**

#### **1. REQUEST FOR APPROVAL OF THE INVESTMENT OF OPEX FUNDS FOR CY 2021**

Ms. Judan reported to the Committee the following:

On January 27, 2021, PPMC is in receipt of funds from BCDA in the amount of Seventy-Eight Million Five Hundred Ninety-One Thousand Three Hundred Twenty and 77/100 pesos (**Php78,591,320.77**) representing the CY 2021 Estate Management Fee of PPMC.

PPMC intends to invest such funds to short-term time deposit accounts to maximize interest earnings. During the CY2020, the PPMC Board approved the investment to short-term placement of Opex funds amounting to Eighty Million pesos (Php80,000,000.00) per PPMC Resolution No. 2020-02-27 dated February 21, 2020.

For this year, PPMC proposes an investment of Sixty Million pesos (Php60,000,000.00) to High Yield Savings Account (HYSA) with the Land Bank of the Philippines (LBP), broken down into two: a) Forty Million pesos (Php40,000,000.00) for a term of 150 days and b) Twenty Million pesos (Php20,000,000.00) for a term of 60 days and to designate the following officials as the authorized signatories of the said account, in accordance with the limitations indicated:

<b>SET A</b>	<b>INVESTMENT ACCOUNTS</b>
1. President & CEO	Set A Signatories only.
2. Corporate Treasurer	

*Limitation: The authority to sign checks pertaining to the position, not to the individual occupying the position.*

We have attached a copy of the projected cash flow requirement of PPMC for your perusal.

For your consideration and approval.

The Finance Committee then approved the request for approval of investment of Opex funds amounting to Php60 million and further endorsed the same to the PPMC Board for approval.

## **2. CHANGE OF SIGNATORIES FOR THE OPEX AND CAPEX FUNDS**

Ms. Judan explained to the Committee that the basis for the list of authorized signatories for OPEX and CAPEX accounts are Board Resolutions 2018-07-102 and 2018-07-112, respectively. Dir. Singson then asked if the Committee wishes to change or maintain the list of authorized signatories. PCEO Racadio then recommended that the limit for the OPEX amount be increased from the original amount of Php200,000.00 to Php300,000.00 and to retain the signatories. The Committee did not raise any objection, hence, the Committee approved then the designation of the following officials as the authorized signatories of OPEX account, in accordance with the limitations indicated herein:

SET A – President & CEO and Corporate Treasurer

SET B – Finance Manager and Vice President for HR and Administration

The authority to sign checks pertains to the position, not the individual occupying the position and the combination of signatories and the corresponding amount for which they are respectively authorized are as follows:

OPEX greater than or equal to Php1,000,000.00 – Set A

OPEX greater than Php 300,000.00 but less than Php1,000,000.00 – One signatory from Set A in combination with another signatory from Set B

OPEX less than or equal to Php300,000.00 – Set B

Authorized signatories for CAPEX account: President & CEO and Treasurer

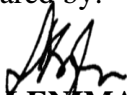
The authority to sign checks pertains to the position, not the individual occupying the position.

The Finance Committee then approved the change of signatories of Opex and Capex account and further endorsed the same to the PPMC Board for approval.


**VI. ADJOURNMENT**

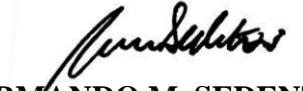
There being no other matters to be discussed, the meeting was adjourned at 2:00 p.m.

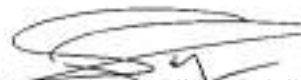
Prepared by:

  
**MS. LENIMA B. JUDAN**  
Finance Manager

Approved by:

  
**JEREMIAS A. SINGSON, JR.**  
Chairman

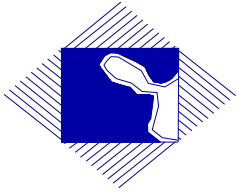
  
**ARMANDO M. SEDENTARIO**  
Member

  
**EDGAR T. SANTOS**  
Member

  
**WARLITO P. GUERRA**  
Member

  
**ENRICO G. GADIAN, JR.**  
Member





# **PORO POINT MANAGEMENT CORPORATION**

A Member of the Bases Conversion and Development Authority Group

## ***2021 4th FINANCE COMMITTEE MEETING***

*March 12, 2021*

MINUTES OF THE FINANCE COMMITTEE HELD ON MARCH 12, 2021 VIA ZOOM ONLINE MEETING.

### **PRESENT:**

DIR. JEREMIAS A. SINGSON, JR.	Committee Chairman
DIR. EDGAR T. SANTOS	Committee Member
DIR. ARMANDO M. SEDENTARIO	Committee Member
DIR. WARLITO P. GUERRA	Committee Member
DIR. ENRICO G. GADIAN, JR.	Committee Member

### **ALSO PRESENT:**

LENIMA B. JUDAN	Secretariat
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### **I-III. CALL TO ORDER AND DETERMINATION OF QUORUM**

At 1:30 p.m., Dir. Singson called the Finance Committee meeting to order. PPMC's Finance Committee Secretariat confirmed the presence of a quorum for the proper conduct of business, with all the members of the Finance Board Committee present.

### **IV. APPROVAL OF THE AGENDA**

### **V. DISCUSSIONS/HIGHLIGHTS OF MEETING**

- 1. REQUEST FOR APPROVAL FOR THE ALTERNATIVE SCHEDULE OF PAYMENT OF DIVIDENDS TO THE BUREAU OF TREASURY FOR CY 2019**

Ms. Judan reported to the Committee the following:

#### **I. Reference**

This refers to the letter of the Department of Finance (DOF) dated March 1, 2021 which we received through email on March 3, 2021, informing PPMC of the result of DOF's evaluation on the request for downward adjustment in dividend rate for the CY 2019 Net Earnings of PPMC, which states:

*“We regret that we cannot give favorable consideration to your request. Based on our evaluation of your financial position, PPMC can accommodate payment of the P33.14 million following the prescribed 50% dividend rate pursuant to Republic Act (RA) No. 7656 or the Dividend Law and Revised Implementing Rules and Regulations. Further, your retained earnings remain positive even after considering payment of dividend due on 2019 net earnings and estimated dividend for 2020 net earnings. We would appreciate your remittance of P33.14 million dividends to the Bureau of the Treasury, thirty days after receipt of this notice.”*

## **II. Background**

The DOF, in its email dated April 16, 2020, provided PPMC a copy of its dividend computation based on the 50% of gross income earned (GIE) in the amount of Thirty-Three Million One Hundred Thirty-Nine Thousand Seven Hundred Sixty-Three and 72/100 pesos only (Php33,139,763.72).

On April 30, 2020, PPMC requested DOF for a downward adjustment in Dividend Rate below the minimum 50% because the Dividends due of Php33.13 million exceeds the unrestricted retained earnings balance of Php27.18 million as of December 31, 2019 and the viability or the purpose for which PPMC has been established will be impaired by the payment of the required Dividends pursuant to the provisions of RA 7656 or the Dividend Law.

As of December 31, 2020, PPMC’s retained earnings balance amounted to P50,350,850.14 or an increase of P23,168,821.78 from the balance of P27,182,028.36 as of December 31, 2019.

## **III. Status of PPMC’s Dividend Remittance to the DOF**

As of to date, the status of PPMC’s dividend remittance to the DOF is summarized below:

<b>Dividend Year</b>	<b>Retained Earnings Balance</b>	<b>Net Income</b>	<b>50% Dividends</b>	<b>Status</b>
2016	(411,117.57)	10,076,835.62	5,038,418.16	Paid
2017	6,603,367.52	11,534,687.09	5,767,343.54	Paid
2018	16,517,803.56	16,826,644.14	8,413,322.07	Paid
2019	27,182,028.36	25,063,334.85	33,139,763.72*	Unpaid
2020	50,350,850.14	28,667,254.79	14,333,627.40	Unpaid, due on May 15, 2021

*\*50% of Gross Income Earned*

## **IV. Recommended Courses of Action for PPMC**

PPMC may request for alternative schedule of payment through the submission of a request to the Secretary of Finance pursuant to Section 6 (Schedule of Remittance) of Revised IRR of R.A. 7656, which provides that:

“d. In the case of GOCCs which may encounter cash flow difficulties in remitting cash dividends to the National Government, the GOCC may request an alternative schedule of payment through the submission of a request to the Secretary of Finance on or before 15 May of the year following the relevant Dividend Year, with the documentary requirements under Annex A.”

Under Annex “A” of the said Revised IRR of R.A. No. 7656, PPMC will submit the documentary requirements as follows:

- a. Letter from PPMC requesting the approval from the DOF citing the details to the request and specific reasons and justifications thereof;
- b. Copy of PPMC Board Resolution on this request upon approval of PPMC Board;
- c. Copy of quarterly financial statements for the relevant dividend year (CY 2019) and the year prior (CY 2018);
- d. Detailed dividend computation and necessary supporting schedules, including income tax return and financial statements of the relevant dividend year, duly received by the BIR or authorized agent banks; and
- e. Copy of Corporate Operating Budget, including projected financial statements and supporting schedules, for the year following the relevant dividend year submitted to the DBM (CY 2020). In the case of applications for an alternative schedule of payment, projected financial statements shall cover all applicable years up to the end of the proposed payment schedule.

The request for alternative schedule of payment of dividends should be submitted to the Secretary of Finance on or before April 2, 2021 (30 days after receipt of the notice from DOF dated March 3, 2021).

Based on the projected FS of PPMC as of December 31, 2021, the Retained Earnings balance would now amount to P9,909,417.28, hence, we respectfully request for your favorable consideration and approval and endorsement to the PPMC Board of Directors that the remittance of dividends for CY 2019 amounting to Php33,139,763.72 be paid on a quarterly basis amounting to Php8,284,940.93 per quarter until December 31, 2021, to maintain the liquidity and financial stability of PPMC especially during this time of pandemic.

The Finance Committee then approved the remittance of dividends on a quarterly basis amounting to Php8,284,940.93 and further endorsed the same to the PPMC Board for its approval.

## **2. FINANCIAL STATEMENTS OF PPMC FOR THE PERIOD ENDING FEBRUARY 28, 2021**


Ms. Judan reported to the Committee the following:

PPMC reported a Net Income of Php6.92 million for the period ending February 28, 2021 as compared to last year's Net Income of Php7.97 million. As a result, the Retained earnings balance as of February 28, 2021 is now at Php58.66 million.


## VI. ADJOURNMENT

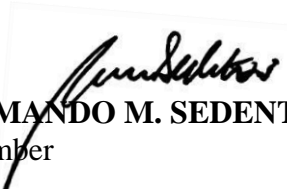
There being no other matters to be discussed, the meeting was adjourned at 2:00 p.m.


Prepared by:

  
**MS. LENIMA B. JUDAN**  
Finance Manager

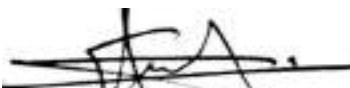
Approved by:

  
**JEREMIAS A. SINGSON, JR.**  
Chairman

  
**ARMANDO M. SEDENTARIO**  
Member

  
**EDGAR T. SANTOS**  
Member

  
**WARLITO P. GUERRA**  
Member

  
**ENRICO G. GADIAN, JR.**  
Member



# **PORO POINT MANAGEMENT CORPORATION**

A Member of the Bases Conversion and Development Authority Group

## ***2021 5th FINANCE COMMITTEE MEETING***

*May 7, 2021*

MINUTES OF THE FINANCE COMMITTEE HELD ON MAY 7, 2021 VIA ZOOM ONLINE MEETING.

### **PRESENT:**

DIR. JEREMIAS A. SINGSON, JR.	Committee Chairman
DIR. EDGAR T. SANTOS	Committee Member
DIR. ARMANDO M. SEDENTARIO	Committee Member
DIR. WARLITO P. GUERRA	Committee Member
DIR. ENRICO G. GADIAN, JR.	Committee Member
DIR. EDWIN D. RODRIGUEZ	Committee Member

### **ALSO PRESENT:**

LENIMA B. JUDAN	Secretariat
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### **I-III. CALL TO ORDER AND DETERMINATION OF QUORUM**

At 1:30 p.m., Dir. Singson called the Finance Committee meeting to order. PPMC's Finance Committee Secretariat confirmed the presence of a quorum for the proper conduct of business, with all the members of the Finance Board Committee present.

### **IV. APPROVAL OF THE AGENDA**

### **V. DISCUSSIONS/HIGHLIGHTS OF MEETING**

#### **1. REQUEST FOR APPROVAL FOR THE DECLARATION AND REMITTANCE OF DIVIDENDS TO THE BUREAU OF THE TREASURY FOR THE CY 2020**

Ms. Judan reported to the Committee the following:

This refers to the email of DOF dated April 12, 2021 and May 3, 2021 informing PPMC of its dividend remittance for 2020 net earnings and submission of proof of remittance on or before May 15, 2021 pursuant to the 2016 Implementing Rules and Regulations (IRR) of Republic Act No. 7656 or the Dividend Law. A copy of which is hereto attached and marked as Annex "A."

For the CY 2020, PPMC's Un-audited Financial Statements reflected a Net Income of Twenty-Nine Million Seven Hundred Fifty-Two Thousand One Hundred Eleven and 08/100 pesos

(Php29,752,111.08) and a Retained Earnings balance of Fifty-Four Million One Hundred Forty Thousand Six Hundred Eighteen and 74/100 pesos (Php54,140,618.74). The 50% Dividends due to the BTr amounted to Fourteen Million Eight Hundred Seventy-Six Thousand and Fifty-Five and 50/100 pesos only (Php14,876,055.50). The Dividends due was confirmed by DOF's Corporate Affairs Group Ms. Precious Alzate in an email dated May 4, 2021. A copy of which is hereto attached and marked as Annex "B."

In this regard, this is to respectfully request approval for the declaration and remittance of dividends to the Bureau of the Treasury in the amount of Fourteen Million Eight Hundred Seventy-Six Thousand and Fifty-Five and 50/100 pesos only (Php14,876,055.50). After payment of the said dividends, PPMC will be attending the GOCC Dividends Day (a ceremony witnessed by the President of the Philippines where GOCCs will turn-over their earnings to the national coffers) on June 2021.


As regards dividend remittance for CY 2019 amounting to Php33,139,763.72, PPMC is still awaiting for the reply from the DOF regarding their approval of PPMC's request for remittance of dividends on a quarterly basis until December 31, 2021 per letter dated March 15, 2021.

The Finance Committee then approved the remittance of dividends amounting to Php14,876,055.50 and further endorsed the same to the PPMC Board for its approval.


## VI. ADJOURNMENT

There being no other matters to be discussed, the meeting was adjourned at 2:00 p.m.

Prepared by:

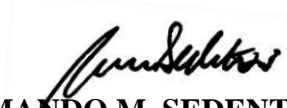
  
**MS. LENIMA B. JUDAN**  
Finance Manager


Approved by:


  
**JEREMIAS A. SINGSON, JR.**  
Chairman

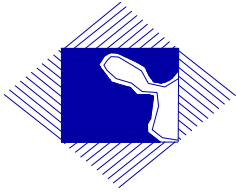
  
**EDGAR T. SANTOS**  
Member

  
**ENRICO G. GADIAN, JR.**  
Member

  
**ARMANDO M. SEDENTARIO**  
Member

  
**WARLITO P. GUERRA**  
Member

  
**EDWIN D. RODRIGUEZ**  
Member



# **PORO POINT MANAGEMENT CORPORATION**

A Member of the Bases Conversion and Development Authority Group

## ***2021 6th FINANCE COMMITTEE MEETING***

*June 11, 2021*

MINUTES OF THE FINANCE COMMITTEE HELD ON JUNE 11, 2021 VIA ZOOM ONLINE MEETING.

### **PRESENT:**

DIR. JEREMIAS A. SINGSON, JR.	Committee Chairman
DIR. EDGAR T. SANTOS	Committee Member
DIR. ARMANDO M. SEDENTARIO	Committee Member
DIR. WARLITO P. GUERRA	Committee Member
DIR. ENRICO G. GADIAN, JR.	Committee Member
DIR. EDWIN D. RODRIGUEZ	Committee Member

### **ALSO PRESENT:**

LENIMA B. JUDAN	Secretariat
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### **I-III. CALL TO ORDER AND DETERMINATION OF QUORUM**

At 1:15 p.m., Dir. Singson called the Finance Committee meeting to order. PPMC's Finance Committee Secretariat confirmed the presence of a quorum for the proper conduct of business, with all the members of the Finance Board Committee present.

### **IV. APPROVAL OF THE AGENDA**

### **V. DISCUSSIONS/HIGHLIGHTS OF MEETING**

#### **1. REQUEST FOR APPROVAL OF PPMC'S ANNUAL AUDIT REPORT FOR CY 2020**

Ms. Judan reported to the Committee the following:

This refers to PPMC's Annual Audit Report (AAR) for the CY 2020 which was received from the Commission on Audit (COA) on May 28, 2021.

The highlights of the said audit report are as follows:

1. Auditor's Opinion on the Financial Statements – The COA rendered an unmodified opinion on the fairness of presentation of PPMC's Financial Statements as to the financial position as of December 31, 2020, and the results of its operations and cash flows for the year then ended in conformity with Philippine Financial Reporting Standards (PFRS).

2. Summary of Audit Suspensions, Disallowances and Charges – For the CY 2020, PPMC has no outstanding suspensions, disallowance and charges.
3. Financial Data

<b>Particulars</b>	<b>Un-audited FS</b>	<b>FS as audited by COA</b>
Net Income	29,752,111.08	29,752,111.08
Retained Earnings	54,140,618.74	54,140,618.74
Total Assets	248,960,857.67	248,960,857.67

4. Significant Audit Observations and Recommendations (see Annex A) – PPMC is given within sixty (60) days from receipt of the AAR to fully address the audit observations and recommendations and informed COA of the action taken by PPMC.

As per Statement of Management Responsibility, the PPMC Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.

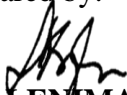
In this regard, this is to respectfully request for approval and endorsement to the PPMC Board of Directors for its approval of the Annual Audit Report of PPMC for the year ended December 31, 2020.

The Finance Committee then approved the Annual Audit Report of PPMC for the year ended December 31, 2020 and further endorsed the same to the PPMC Board for its approval.

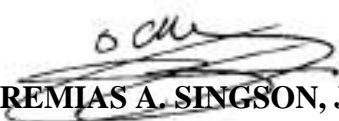
## **VI. ADJOURNMENT**

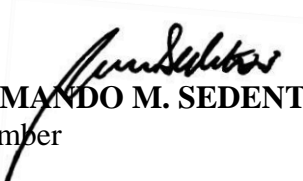
There being no other matters to be discussed, the meeting was adjourned at 1:40 p.m.

Prepared by:

  
**MS. LENIMA B. JUDAN**  
 Finance Manager

Approved by:

  
**JEREMIAS A. SINGSON, JR.**  
 Chairman

  
**ARMANDO M. SEDENTARIO**  
 Member

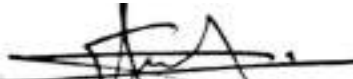




**EDGAR T. SANTOS**  
Member



**WARLITO P. GUERRA**  
Member



**ENRICO G. GADIAN, JR.**  
Member



**EDWIN D. RODRIGUEZ**  
Member



# **PORO POINT MANAGEMENT CORPORATION**

A Subsidiary of Bases Conversion and Development Authority

## **MINUTES OF THE MEETING OF THE JOINT PPMC BOARD HR COMMITTEE; NOMINATIONS & REMUNERATION COMMITTEE; AND LEGAL & REGULATORY CONCERNS COMMITTEE HELD VIA ZOOM ONLINE CONFERENCING ON SEPTEMBER 17, 2021**

### **PRESENT:**

PCEO/DIR./OIC CHAIRMAN OF THE BOARD ATTY. FELIX S. RACADIO, Chairperson, Nominations & Remuneration Committee & Chairperson, Legal & Regulatory Concerns Committee

DIR. JOEL G. CARINGAL, Chairperson, HR Committee; Member, Nominations & Remuneration Committee & Member, Legal & Regulatory Concerns Committee

DIR. EDGAR T. SANTOS, Member, HR Committee; Member, Nominations & Remuneration Committee & Member, Legal & Regulatory Concerns Committee

DIR. WARLITO P. GUERRA, Member, HR Committee & Member, Legal & Regulatory Concerns Committee

DIR. JEREMIAS A. SINGSON, JR., Member, HR Committee & Member, Legal & Regulatory Concerns Committee

DIR. ENRICO G. GADIAN, JR., Member, Legal & Regulatory Concerns Committee

DIR. ARMANDO M. SEDENTARIO, Member, Legal & Regulatory Concerns Committee

DIR. SERVILLANO C. FLORES, JR., Member, Legal & Regulatory Concerns Committee

### **ALSO PRESENT:**

MARIA VICTORIA REDEMPTA DE GUZMAN-SORIANO, Secretariat Staff

ATTY. MARLOU P. PACLEB, Secretariat Staff

### **I., II., III., IV. CALL TO ORDER, PRAYER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA**

The meeting was called to order, followed by a prayer and determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the item in the agenda.

## V. DISCUSSION

The following items were discussed:

### 5.1 Terms of Reference for the Selection of ISO 9001:2015 Certifying Body

This has reference to the ISO Re-Certification which is one of the PPMC deliverables under our Performance Scorecard submitted to the Governance Commission for Government Owned or Controlled Corporations (GCG).

This is to respectfully request for your favorable consideration, approval and endorsement to the honorable PPMC Board of Directors of the Terms of Reference for the Selection of ISO 9001:2015 Certifying Body with an Approved Budget for the Contract (ABC) of One Hundred Twenty-Eight Thousand Eight Hundred Pesos (Php 128,800.00).

A market study was conducted as basis for the ABC wherein the initial proposals of five (5) Certifying Bodies ranged from One Hundred Twenty-Eight Thousand Eight Hundred Pesos (Php 128,800.00) to Four Hundred Fifty-Three Thousand Six Hundred Pesos (Php 453,600.00). The comparative matrix is made an integral part hereof as Annex "A."

Pursuant to the 2016 Revised Implementing Rules and Regulations of Republic Act No. 9184, this is to further respectfully request that the procurement process will be through Alternative Mode of Procurement, specifically Small Value Procurement.

The Joint Committee approved the aforesaid Terms of Reference.

### 5.2 Contract for Security Services

The Terms of Reference of the Contract for Security Services was discussed by Mr. Leo G. Mayaen, Senior Security Officer. A copy of the Terms of Reference was provided.

The existing contract will expire on January 1, 2022. The Approved Budget for the Contract was in the amount of Php15,715,520.71.

There will be 48 guards to be deployed inside the Poro Point Freeport Zone with 10 relievers. There will be two shifts of 12 hours each. The TOR includes provisions on health and safety protocols in the light of the COVID-19 pandemic.

## VI. ADJOURNMENT

There being no other matters to be discussed, the meeting was adjourned.

**Prepared by:**

  
**MARIA VICTORIA REDEMPTA DE GUZMAN-SORIANO**  
Committee Secretariat Staff

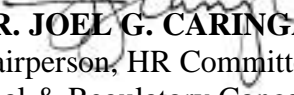


**ATTY. MARLOU P. PACLEB**  
Committee Secretariat Staff


**Approved by:**



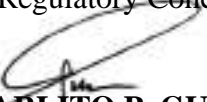
**PCEO/DIR./OIC CHAIRMAN OF THE BOARD ATTY. FELIX S. RACADIO**  
Chairperson, Nominations & Remuneration Committee & Chairperson, Legal & Regulatory Concerns Committee




**DIR. JOEL G. CARINGAL**  
Chairperson, HR Committee; Member, Nominations & Remuneration Committee & Member, Legal & Regulatory Concerns Committee



**DIR. EDGAR T. SANTOS**  
Member, HR Committee; Member, Nominations & Remuneration Committee & Member, Legal & Regulatory Concerns Committee



**DIR. WARLITO P. GUERRA**  
Member, HR Committee & Member, Legal & Regulatory Concerns Committee



**DIR. JEREMIAS A. SINGSON, JR.**  
Member, HR Committee & Member, Legal & Regulatory Concerns Committee



**DIR. ENRICO G. GADIAN, JR.**  
Member, Legal & Regulatory Concerns Committee



**DIR. ARMANDO M. SEDENTARIO**  
Member, Legal & Regulatory Concerns Committee



**DIR. SERVILLANO C. FLORES, JR.**  
Member, Legal & Regulatory Concerns Committee



# **PORO POINT MANAGEMENT CORPORATION**

A Subsidiary of Bases Conversion and Development Authority

## **MINUTES OF THE MEETING OF THE JOINT PPMC BOARD HR COMMITTEE; NOMINATIONS & REMUNERATION COMMITTEE; AND LEGAL & REGULATORY CONCERNS COMMITTEE HELD VIA ZOOM ONLINE CONFERENCING ON OCTOBER 1, 2021**

### **PRESENT:**

PCEO/DIR./OIC CHAIRMAN OF THE BOARD ATTY. FELIX S. RACADIO, Chairperson,  
Nominations & Remuneration Committee & Chairperson, Legal & Regulatory Concerns  
Committee

DIR. JOEL G. CARINGAL, Chairperson, HR Committee; Member, Nominations &  
Remuneration Committee & Member, Legal & Regulatory Concerns Committee

DIR. EDGAR T. SANTOS, Member, HR Committee; Member, Nominations & Remuneration  
Committee & Member, Legal & Regulatory Concerns Committee

DIR. WARLITO P. GUERRA, Member, HR Committee & Member, Legal & Regulatory  
Concerns Committee

DIR. JEREMIAS A. SINGSON, JR., Member, HR Committee & Member, Legal & Regulatory  
Concerns Committee

DIR. ENRICO G. GADIAN, JR., Member, Legal & Regulatory Concerns Committee

DIR. ARMANDO M. SEDENTARIO, Member, Legal & Regulatory Concerns Committee

DIR. SERVILLANO C. FLORES, JR., Member, Legal & Regulatory Concerns Committee

### **ALSO PRESENT:**

MARIA VICTORIA REDEMPTA DE GUZMAN-SORIANO, Secretariat

ATTY. MARLOU P. PACLEB, Secretariat Staff

### **I., II., III., IV. CALL TO ORDER, PRAYER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA**

The meeting was called to order, followed by a prayer and determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the item in the agenda.

## V. DISCUSSION

The following item was discussed:

### 5.1 Provident Fund

An overview of the agenda was provided by Atty. Marlou P. Pacleb, the Secretariat and Legal Counsel. He then asked the President of PPMC's Provident Fund, Ms. Maria Victoria DG. Soriano (VP Soriano) to discuss thoroughly the matter.

VP Soriano proceeded in mentioning that the matter was raised for the purpose of proposing the dissolution of the PPMC's Provident Fund (the Fund). As a background, when PPMC adopted the compensation of government personnel in 2018 which was implemented retroactively from January 1, 2017, the Fund was not among the benefits of the compensation package. Since then, there were no more contributions coming from PPMC and the employees.

She continued that the Fund was intended for the retirement of employees. However, given that there were no contributions made from both PPMC and the employees, the fund is already not earning. The other feature of the Fund which was to lend salary loans to employees also ceased.

The policy of the Fund was approved by the PPMC Board in 2003 and the provision on its dissolution is under Section 3.8.5, to wit:

*"In the event of termination or dissolution of the Fund, balances to the credit of each member including PPMC's contributions and all earnings shall be paid to the members in full unless otherwise provided in the rules and regulations."*

VP Soriano then asked for the guidance of the Committees on how to go about the process of dissolving the Fund so as to proceed in giving the contributions back to the employees.

PCEO Racadio asked if there is a list of total contributions of all members to which VP Soriano answered affirmatively. VP Soriano then requested Ms. Lenima Judan (Ms. Judan), the Fund's Treasurer, to share the aforesaid list.

Atty. Pacleb put on record that all members of the Fund's Board of Trustees were present, namely: Dir. Joel G. Caringal, Dir. Armando Sedentario, Dir. Warlito P. Guerra, VP Soriano, Ms. Judan, and Ms. Michelle A. Subala. PCEO Racadio then asked about the function/role of the Board of Trustees. Atty. Pacleb explained that the Board of Trustees conducts its annual Board meeting and the President may as well call for a special meeting.

PCEO Racadio also asked what are the advantages of the Fund and why is there a need for dissolution now. Atty. Pacleb reiterated the statement of VP Soriano regarding the advantages of the Fund and why the same has to be dissolved now, that is, that the Fund was for the retirement of the employees and it used to provide salary loan to employees however given the adoption of a new salary scheme which does not provide for such benefit, the Fund has to be dissolved. PCEO Racadio then asked how many years is the Fund's lifespan to which Atty. Pacleb replied 50 years. VP Soriano then added that the Fund was created in 2003 but was just registered with the Securities and Exchange Commission and incorporated in 2007.

Dir. Enrico Gadian, Jr. (Dir. Gadian) asked where the Fund is to which VP Soriano responded that the Corporation has its own account being managed by its Treasurer, Ms. Judan. Dir. Gadian then asked the Board of Trustees' participation to which VP Soriano explained that two-thirds of the Fund came from PPMC as its contribution for the benefits of the employees. Monthly contributions comprised of 5% from PPMC and 2.5% from employees. Dir. Gadian expressed his reservation on the dissolution especially taking note the need to carefully review all provisions.

PCEO Racadio inquired how much was the interest for salary loan to which VP Soriano replied that it was 3% per annum. PCEO Racadio then asked how much was the minimum and maximum amounts of said loan. VP Soriano explained that there were different types of loans offered, one of which was the salary loan that was based on the member's total contribution. Members were only allowed to loan such amount but not withdraw their contributions as the contributions are forced savings for retirement. The personal contributions of each employee can be readily given back to them however, there might be issues on releasing PPMC's contribution, according to VP Soriano. PCEO Racadio commented that PPMC's contribution should be given together with the personal employees' contribution as the two go together based on the Fund's policy. VP Soriano explained that the policy regarding the creation of the Fund in 2003 was not included as an attachment to the incorporation of the same in 2007. She mentioned also that based on the policy, there are three instances when the contribution comprising PPMC and employee share shall be given to the members, namely: the Fund's dissolution, employee's death and employee's resignation/retirement.

PCEO Racadio further asked if members of the Fund can apply for loan more than the amount of their total contribution/balance. VP Soriano mentioned about the Aid to Individuals in Distressful Situations which is another benefit the employees can avail of from the Fund. This was approved by the general membership of the Fund. As to the payment of loans, based on the records of Ms. Judan, VP Soriano mentioned that only one employee has outstanding balance.

PCEO Racadio asked VP Soriano if in her opinion, the Fund benefitted the employees of PPMC. VP Soriano responded that the Fund was advantageous to PPMC employees and she suggested that the matter should have been consulted with the general membership so as to know their thoughts on the proposed dissolution of the Fund. PCEO Racadio then asked who has the final decision on the matter, to which Atty. Pacleb replied that the Board of Trustees shall decide subject to the approval of the general membership. PCEO Racadio clarified what will happen if for instance the majority of the members voted against the decision of the Board of Trustees. VP Soriano explained that the Board of Trustees represent certain sectors such as the rank and file, the supervisors, managers hence the Board of Trustees should first ask the thoughts of each sector prior to voting for or against the proposed dissolution. Dir. Gadian agreed to the suggestion. PCEO Racadio then queried if the PPMC Board has representatives to the Fund's Board of Trustees to which VP Soriano answered affirmatively identifying the Board's representatives, namely: Dir. Caringal, Dir. Sedentario and Dir. Guerra.

The committees agreed to first consult with the general membership of the Fund then proceed with the meeting among the Board of Trustees in order to gather data to be used as basis for decision-making. PCEO Racadio then asked that a general assembly among the members of the Fund be conducted in the following week taking note of the urgency of the matter. VP Soriano mentioned that the meeting be scheduled in the afternoon of October 6, 2021. Dir. Gadian reminded that the meeting should be documented and there should be supporting

records of the Referendum to be conducted among the members of the Fund such as the Minutes of the meeting, attendance of the meeting and others to which VP Soriano agreed.

## **VI. ADJOURNMENT**

There being no other matters to be discussed, the meeting was adjourned.

Prepared By:



**DENNICA DYAN C. GONOWON**

Legal Researcher

Certified Corrected By:



**ATTY. MARLOU P. PACLEB**

Legal Counsel/Corporate Secretary

Approved by:



**PCEO/DIR./OIC CHAIRMAN OF THE BOARD ATTY. FELIX S. RACADIO**

Chairperson, Nominations & Remuneration Committee & Chairperson, Legal & Regulatory Concerns Committee



**DIR. JOEL G. CARINGAL**

Chairperson, HR Committee; Member, Nominations & Remuneration Committee & Member, Legal & Regulatory Concerns Committee



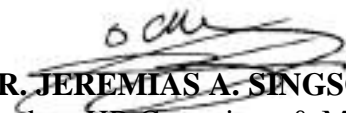
**DIR. EDGAR T. SANTOS**

Member, HR Committee; Member, Nominations & Remuneration Committee & Member, Legal & Regulatory Concerns Committee



**DIR. WARLITO P. GUERRA**

Member, HR Committee & Member, Legal & Regulatory Concerns Committee



**DIR. JEREMIAS A. SINGSON, JR.**

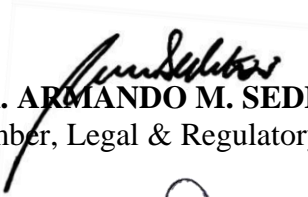
Member, HR Committee & Member, Legal & Regulatory Concerns Committee





**DIR. ENRICO G. GADIAN, JR.**

Member, Legal & Regulatory Concerns Committee



**DIR. ARMANDO M. SEDENTARIO**

Member, Legal & Regulatory Concerns Committee



**DIR. SERVILLANO C. FLORES, JR.**

Member, Legal & Regulatory Concerns Committee



# **PORO POINT MANAGEMENT CORPORATION**

A Subsidiary of Bases Conversion and Development Authority

## **MINUTES OF THE MEETING OF THE JOINT PPMC BOARD HR COMMITTEE; NOMINATIONS & REMUNERATION COMMITTEE; FINANCE COMMITTEE; AND LEGAL & REGULATORY CONCERNS COMMITTEE HELD VIA ZOOM ONLINE CONFERENCING ON NOVEMBER 4, 2021**

### **PRESENT:**

PCEO/DIR./OIC CHAIRMAN OF THE BOARD ATTY. FELIX S. RACADIO, Chairperson, Nominations & Remuneration Committee; Chairperson, Legal & Regulatory Concerns Committee

DIR. JOEL G. CARINGAL, Chairperson, HR Committee; Member, Nominations & Remuneration Committee; Member, Legal & Regulatory Concerns Committee

DIR. EDGAR T. SANTOS, Member, HR Committee; Member, Nominations & Remuneration Committee; Member, Legal & Regulatory Concerns Committee; Member Finance Committee

DIR. WARLITO P. GUERRA, Member, HR Committee; Member, Legal & Regulatory Concerns Committee; Member, Finance Committee

DIR. JEREMIAS A. SINGSON, JR., Chairperson, Finance Committee; Member, HR Committee; Member, Legal & Regulatory Concerns Committee

DIR. ENRICO G. GADIAN, JR., Member, Legal & Regulatory Concerns Committee; Member, Finance Committee

DIR. ARMANDO M. SEDENTARIO, Member, Legal & Regulatory Concerns Committee; Member, Finance Committee

DIR. SERVILLANO C. FLORES, JR., Member, Legal & Regulatory Concerns Committee

### **ALSO PRESENT:**

MARIA VICTORIA REDEMPTA DE GUZMAN-SORIANO, Secretariat

ATTY. MARLOU P. PACLEB, Secretariat Staff

LENIMA B. JUDAN, Secretariat Staff

## **I., II., III., IV. CALL TO ORDER, PRAYER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA**

The meeting was called to order, followed by a prayer and determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the item in the agenda.

## **V. DISCUSSION**

The following items were discussed:

## **5.1 Terms of Reference for the Conduct of Stakeholders Satisfaction Survey for CY 2021**

Ms. Maria Victoria Soriano discussed that one of the strategic objectives under the Performance Agreement between Poro Point Management Corporation (PPMC) and the Governance Commission for Government Owned or Controlled Corporations (GCG) is to achieve stakeholder satisfaction, the basis of which is a Stakeholders Satisfaction Survey conducted by a Third Party. For CY 2021, PPMC's target is that 90% of the respondents must have given PPMC a rating of either Satisfied or Very Satisfied.

For the past six (6) years, PPMC engaged the services of Saint Louis College to undertake the Stakeholders Satisfaction Survey. The mode of procurement was Negotiated Procurement under Section 53.6 Scientific, Scholarly or Artistic Work, Exclusive Technology and Media Services of the 2016 Revised Implementing Rules and Regulations of Republic Act No. 9184.

Pursuant to the Annex "H" Consolidated Guidelines for Alternative Methods of Procurement of the 2016 Revised IRR of RA No. 9184, a market study was conducted to justify the need to procure through this negotiated modality and to confirm that the proposed consultant could undertake the project at more advantageous terms.

Initial proposals were requested from four (4) firms: Saint Louis College, Contact Asia Services, Inc., Philippine Survey and Research Center, Inc. and Strategic Research and Development Center, Inc.

Among the four (4) firms, two (2) firms submitted their respective proposals, as follows:

1. Saint Louis College; and
2. Philippine Survey and Research Center, Inc.

Strategic Research and Development Center, Inc. stated that due to the pandemic, their research services are not operating at the moment. Contact Asia Services, Inc. did not submit any proposal.

Between the two (2) firms which submitted their proposals, the lowest proposal was in the amount of One Hundred Ninety-Seven Thousand Nine Hundred Thirty-Seven Pesos and Sixty Centavos (Php197,937.60), which was submitted by Saint Louis College.

Last year the approved budget was Two Hundred One Thousand Six Hundred Eighty-Nine Pesos and Sixty Centavos (Php 201,689.60).

Ms. Soriano requested the Committee's favorable consideration, approval and endorsement to the PPMC Board of the following:

1. Terms of Reference for the Conduct of Stakeholders Satisfaction Survey including the method of procurement which is Negotiated Procurement pursuant to Section 53.6 of the 2016 Revised Implementing Rules and Regulations (IRR) of Republic Act No. 9184 under Scientific, Scholarly or Artistic Work, Exclusive Technology and Media Services with an Approved Budget for the Contract (ABC) of One Hundred Ninety-Seven Thousand Nine Hundred Thirty-Seven Pesos and Sixty Centavos (Php197,937.60); and

**2. Request Saint Louis College to conduct the survey pursuant to the Terms of Reference.**

SLC was able to complete the survey in the past six (6) years with highly favorable results. As an advantage, SLC having conducted the surveys for the past years is already familiar with PPMC's services and stakeholders which will facilitate the process of project completion. The Terms of Reference for the Conduct of Stakeholders Satisfaction Survey proposed to be conducted by SLC was discussed. SLC is PhilGEPS-registered.

The Joint Committee approved the aforesaid Terms of Reference and for SLC to undertake the survey.

**5.2 Budget for Christmas Gift Packs**

The Committee's favorable consideration and endorsement to the PPMC Board of Directors was requested for the grant of Christmas Gift Packs to PPMC Board of Directors, employees, other government personnel assigned to PPMC, utility workers and security guards. This has been the company practice since the creation of PPMC in 2003.

The proposed amount per gift pack to be given to the PPMC Board of Directors, employees and COA Officers is Eleven Thousand Pesos (Php 11,000.00) or an increase of 10% from last year's budget per gift pack of Ten Thousand Pesos (Php 10,000.00). The others will be given a gift pack worth Two Thousand Two Hundred Pesos (Php 2,200.00) each or an increase of 10% from last year's budget per gift pack of Two Thousand Pesos (Php 2,000.00). The proposed gift packs will have a total proposed budget of Nine Hundred Ninety-Four Thousand Four Hundred Pesos (Php 994,400.00).

It was further requested that the aforesaid budget will be realigned from the following item under the MOOE Budget:

<b>PARTICULARS</b>	<b>APPROVED BUDGET</b>	<b>REALIGNMENT</b>	<b>FINAL BUDGET</b>
Office Supplies and Materials	Php 2,951,457.00	Php 994,400.00	Php 1,957,057.00

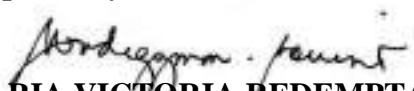
The actual expense for the Office Supplies and Materials as of September 30, 2021 is One Million One Hundred Seven Thousand Five Hundred Eighty-Six Pesos and Nine Centavos (Php 1,107,586.09).

The Committee approved the aforesaid request.

**VI. ADJOURNMENT**

There being no other matters to be discussed, the meeting was adjourned.

**Prepared by:**

  
**MARIA VICTORIA REDEMPTA DE GUZMAN-SORIANO**  
Committee Secretariat Staff



**ATTY. MARLOU P. PACLEB**  
Committee Secretariat Staff

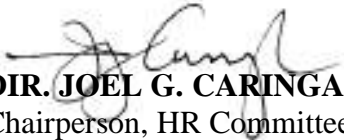


**LENIMA B. JUDAN**  
Committee Secretariat Staff

**Approved by:**



**PCEO/DIR./OIG CHAIRMAN OF THE BOARD ATTY. FELIX S. RACADIO**  
Chairperson, Nominations & Remuneration Committee  
Chairperson, Legal & Regulatory Concerns Committee



**DIR. JOEL G. CARINGAL**  
Chairperson, HR Committee  
Member, Nominations & Remuneration Committee  
Member, Legal & Regulatory Concerns Committee



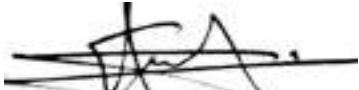
**DIR. EDGAR T. SANTOS**  
Member, HR Committee  
Member, Nominations & Remuneration Committee  
Member, Legal & Regulatory Concerns Committee  
Member Finance Committee



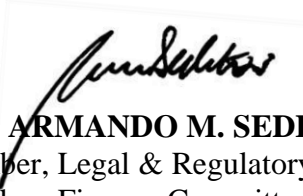
**DIR. WARLITO P. GUERRA**  
Member, HR Committee  
Member, Legal & Regulatory Concerns Committee  
Member, Finance Committee



**DIR. JEREMIAS A. SINGSON, JR.,**  
Chairperson, Finance Committee  
Member, HR Committee  
Member, Legal & Regulatory Concerns Committee



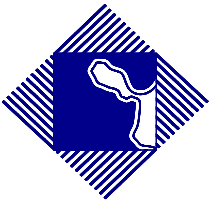
**DIR. ENRICO G. GADIAN, JR.**  
Member, Legal & Regulatory Concerns Committee  
Member, Finance Committee



**DIR. ARMANDO M. SEDENTARIO**  
Member, Legal & Regulatory Concerns Committee  
Member, Finance Committee



**DIR. SERVILLANO C. FLORES, JR.**  
Member, Legal & Regulatory Concerns Committee



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## COMMITTEE ON INFRASTRUCTURE

### MINUTES OF THE MEETING OF THE INFRASTRUCTURE COMMITTEE HELD ON 11 FEBRUARY 2021 VIA ZOOM ONLINE CONFERENCING

#### PRESENT:

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Director Servillano C. Flores Jr. | - | Chairman |
| 2. Director Enrico G. Gadian Jr.     | - | Member   |
| 3. Director Joel G. Caringal         | - | Member   |
| 4. Director Warlito P. Guerra        | - | Member   |
| 5. Director Edgar T. Santos          | - | Member   |
| 6. Director Jeremias A. Singson Jr.  | - | Member   |
| 7. Director Armando M. Sedentario    | - | Member   |

#### ALSO PRESENT:

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Engr. Cerila A. Corpuz        | - | Secretariat/Vice President for Infrastructure Management |
| 2. Arch. Marc Lawrence P. Aquino | - | Secretariat/Facilities Manager                           |

#### I., II., III., CALL TO ORDER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA

The meeting was called to order by Director Servillano C. Flores Jr., followed by the determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the items in the agenda.

#### IV. DISCUSSIONS/HIGHLIGHTS OF MEETING

The Committee discussed the following:

##### 1. Proposed bicycle lanes at the Poro Point Baywalk

Arch. Marc Lawrence P. Aquino thoroughly discussed to the body his proposal on the bicycle lanes at the Poro Point Baywalk. In his proposal, bicycle lanes will be established and painted on both sides of the road from the entrance to the Poro Point Baywalk going to the former leased area of the Voice of America.

#### V. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

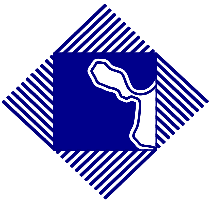
#### Prepared by:

**ENGR. CERILA A. CORPUZ**

Secretariat/Vice President for Infrastructure Management

**ARCH. MARC LAWRENCE P. AQUINO**

Secretariat/Facilities Manager



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by:

**DIR. SERVILLANO C. FLORES JR.**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

**DIR. ENRICO G. GADIAN JR.**  
Member

**DIR. WARLITO P. GUERRA**  
Member

**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member





# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## COMMITTEE ON INFRASTRUCTURE

### MINUTES OF THE MEETING OF THE INFRASTRUCTURE COMMITTEE HELD ON 19 MARCH 2021 VIA ZOOM ONLINE CONFERENCING

#### PRESENT:

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Director Servillano C. Flores Jr. | - | Chairman |
| 2. Director Enrico G. Gadian Jr.     | - | Member   |
| 3. Director Joel G. Caringal         | - | Member   |
| 4. Director Warlito P. Guerra        | - | Member   |
| 5. Director Edgar T. Santos          | - | Member   |
| 6. Director Jeremias A. Singson Jr.  | - | Member   |
| 7. Director Armando M. Sedentario    | - | Member   |

#### ALSO PRESENT:

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Engr. Cerila A. Corpuz        | - | Secretariat/Vice President for Infrastructure Management |
| 2. Arch. Marc Lawrence P. Aquino | - | Secretariat/Facilities Manager                           |

#### I., II., III., CALL TO ORDER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA

The meeting was called to order by Director Servillano C. Flores Jr., followed by the determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the items in the agenda.

#### IV. DISCUSSIONS/HIGHLIGHTS OF MEETING

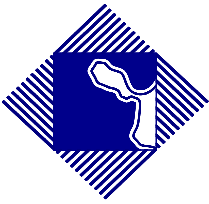
The Committee discussed the following:

##### 1. Update on plants for the beautification of the Poro Point Freeport Zone

Arch. Marc Lawrence P. Aquino discussed to the body that his team is on their way to Damortis to pick up the remaining Bougainvillea seedlings. He added that more than 200 seedlings were already planted around the San Fernando Airport, PPMC Administration Building and Poro Point Baywalk. As to the planting program, the committee in-charge for the same conducted a meeting last March 16, 2021. The planting ceremony is tentatively scheduled on April 8, 19 2021 at the Poro Point Baywalk. The target participants include the Provincial Government of La Union, civil groups such as cycling clubs, professional organizations, and PPFZ locators. The target is to plant 1,000 seedlings. In addition, according to Arch. Aquino the committee will finalize the concept of the program and at the same time prepare letters of invitation addressed to the participants as well as other logistical requirements.

Dir. Gadian asked if the necessary budget for the program was already requested from and approved by the Board, to which Arch. Aquino replied in the affirmative.

Dir. Flores requested Arch. Aquino to prepare a letter addressed to the Philippine Coconut Authority to request 2,000 seedlings of coconut.



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## 2. Update on the bicycle lane project

Arch. Aquino informed the committee that the Purchase Order for the materials needed was already issued to the supplier and the expected time of delivery will be on Monday or Tuesday the following week. Upon delivery of materials, Arch. Aquino shall request for manpower and will commence the project immediately which will take 14 days to complete the same.

## V. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

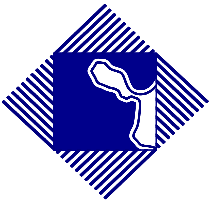
Prepared by:

  
**ENGR. CERILA A. CORPUZ**

Secretariat/Vice President for Infrastructure Management

  
**ARCH. MARC LAWRENCE P. AQUINO**

Secretariat/Facilities Manager



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by:

**DIR. SERVILLANO C. FLORES JR.**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

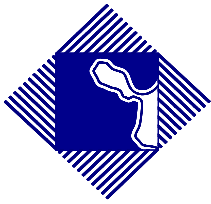
**DIR. ENRICO G. GADIAN JR.**  
Member

**DIR. WARLITO P. GUERRA**  
Member

**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## COMMITTEE ON INFRASTRUCTURE

### MINUTES OF THE MEETING OF THE INFRASTRUCTURE COMMITTEE HELD ON 23 APRIL 2021 VIA ZOOM ONLINE CONFERENCING

#### PRESENT:

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Director Servillano C. Flores Jr. | - | Chairman |
| 2. Director Enrico G. Gadian Jr.     | - | Member   |
| 3. Director Joel G. Caringal         | - | Member   |
| 4. Director Warlito P. Guerra        | - | Member   |
| 5. Director Edgar T. Santos          | - | Member   |
| 6. Director Jeremias A. Singson Jr.  | - | Member   |
| 7. Director Armando M. Sedentario    | - | Member   |
| 8. Director Edwin D. Rodriguez       | - | Member   |

#### ALSO PRESENT:

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Engr. Cerila A. Corpuz        | - | Secretariat/Vice President for Infrastructure Management |
| 2. Arch. Marc Lawrence P. Aquino | - | Secretariat/Facilities Manager                           |

#### I., II., III., CALL TO ORDER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA

The meeting was called to order by Director Servillano C. Flores Jr., followed by the determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the items in the agenda.

#### IV. DISCUSSIONS/HIGHLIGHTS OF MEETING

The Committee discussed the following:

##### 1. Proposed Construction of Additional Office Rooms

Engr. Cerila A. Corpuz discussed to the body the proposed construction of office rooms (two-storey ready) with estimated construction cost amounting to Php 1,150,000.00. However, the proposal regarding the construction of additional office room shall be revised and presented in the next Board meeting.

#### V. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

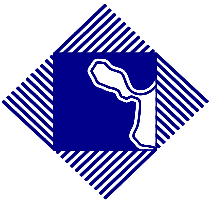
Prepared by:

  
**ENGR. CERILA A. CORPUZ**

Secretariat/Vice President for Infrastructure Management

  
**ARCH. MARC LAWRENCE P. AQUINO**

Secretariat/Facilities Manager



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by:

**DIR. SERVILLANO C. FLORES JR.**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

**DIR. ENRICO G. GADIAN JR.**  
Member

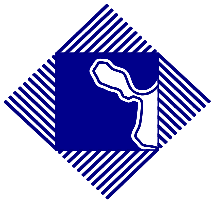
**DIR. WARLITO P. GUERRA**  
Member

**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member

**DIR. EDWIN D. RODRIGUEZ**  
Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## COMMITTEE ON INFRASTRUCTURE

### MINUTES OF THE MEETING OF THE INFRASTRUCTURE COMMITTEE HELD ON 7 MAY 2021 VIA ZOOM ONLINE CONFERENCING

#### PRESENT:

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Director Servillano C. Flores Jr. | - | Chairman |
| 2. Director Enrico G. Gadian Jr.     | - | Member   |
| 3. Director Joel G. Caringal         | - | Member   |
| 4. Director Warlito P. Guerra        | - | Member   |
| 5. Director Edgar T. Santos          | - | Member   |
| 6. Director Jeremias A. Singson Jr.  | - | Member   |
| 7. Director Armando M. Sedentario    | - | Member   |
| 8. Director Edwin D. Rodriguez       | - | Member   |

#### ALSO PRESENT:

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Engr. Cerila A. Corpuz        | - | Secretariat/Vice President for Infrastructure Management |
| 2. Arch. Marc Lawrence P. Aquino | - | Secretariat/Facilities Manager                           |

#### I., II., III., CALL TO ORDER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA

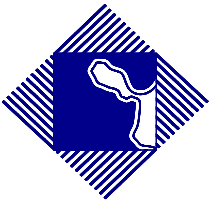
The meeting was called to order by Director Servillano C. Flores Jr., followed by the determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the items in the agenda.

#### IV. DISCUSSIONS/HIGHLIGHTS OF MEETING

The Committee discussed the following:

##### 1. Proposed Construction of PPMC Multi- Purpose Rooms (Office/Isolation Room)

Engr. Cerila A. Corpuz presented to the body the revised plan for the additional room to be used as isolation rooms/office. The two additional rooms shall have separate toilets, kitchen, and entry/exit. Engr. Corpuz also mentioned that the provision of second floor was considered in planning the structure. PCEO Racadio asked about the cost of the revised plan and how much is the difference from the cost of the original plan. Engr. Corpuz responded that the original plan costs Php 1.1million while the revised plan costs Php 1.3million. Dir. Caringal suggested that an adjoining door be added between the two rooms, to which the Board agreed. Engr. Corpuz noted that adding an adjoining door will not affect the total cost of the project. Dir. Gadian recommended that the future provision for staircase and other future developments be indicated in the plan. Engr. Corpuz put on record that the budget for the construction of additional rooms shall be sourced from PPMC's internally generated fund. She then mentioned that she shall prepare an endorsement letter to BCDA requesting for their approval to use PPMC's internally generated fund for the above stated purpose.



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## 2. **Result of the Meeting of Dir. Servillano Flores, Jr. with a prospective water locator/provider**

Dir. Servillano Flores, Jr. informed the committee that a meeting/ocular inspection with prospective investors is scheduled on Wednesday, May 12, 2021.

## V. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

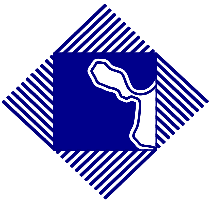
### Prepared by:

**ENGR. CERILA A. CORPUZ**

Secretariat/Vice President for Infrastructure Management

**ARCH. MARC LAWRENCE P. AQUINO**

Secretariat/Facilities Manager



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by:

**DIR. SERVILLANO C. FLORES JR.**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

**DIR. ENRICO G. GADIAN JR.**  
Member

**DIR. WARLITO P. GUERRA**  
Member

**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member

**DIR. EDWIN D. RODRIGUEZ**  
Member





# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## COMMITTEE ON INFRASTRUCTURE

### MINUTES OF THE MEETING OF THE INFRASTRUCTURE COMMITTEE HELD ON 25 JUNE 2021 VIA ZOOM ONLINE CONFERENCING

#### PRESENT:

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Director Servillano C. Flores Jr. | - | Chairman |
| 2. Director Enrico G. Gadian Jr.     | - | Member   |
| 3. Director Joel G. Caringal         | - | Member   |
| 4. Director Warlito P. Guerra        | - | Member   |
| 5. Director Edgar T. Santos          | - | Member   |
| 6. Director Jeremias A. Singson Jr.  | - | Member   |
| 7. Director Armando M. Sedentario    | - | Member   |
| 8. Director Edwin D. Rodriguez       | - | Member   |

#### ALSO PRESENT:

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Engr. Cerila A. Corpuz        | - | Secretariat/Vice President for Infrastructure Management |
| 2. Arch. Marc Lawrence P. Aquino | - | Secretariat/Facilities Manager                           |

#### I., II., III., CALL TO ORDER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA

The meeting was called to order by Director Servillano C. Flores Jr., followed by the determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the items in the agenda.

#### IV. DISCUSSIONS/HIGHLIGHTS OF MEETING

The Committee discussed the following:

##### 1. Proposed Construction of a Php 2M Structure at the Poro Point Baywalk

Engr. Cerila A. Corpuz discussed to the body the details of the proposed construction of a Php 2 million structure at the Poro Point Baywalk. The revised plan presented was an Al Fresco Restaurant with an area of 140 square 15 meters and the estimated construction cost amounting to Php 2 million shall be sourced from PPMC's internally generated funds. According to Engr. Corpuz, the said proposed construction at the Poro Point Baywalk will be a revenue generating project that will attract prospective locators to invest in PPFZ. The proposed structure will not fully occupy the 20x20meters cut lot at the Baywalk as the proposed dimensions would be 14x10meters. Dir. Edgar Santos asked if the project will be bided out to which PCEO Atty. Felix S. Racadio answered in the affirmative. Dir. Santos mentioned that he visited the Baywalk and noticed men conducting soil test. Engr. Corpuz informed the Board that the soil test is in connection to the construction of the Ferry Terminal which commenced on June 9, 2021. Dir. Enrico Gadian Jr. was delighted to learn that the project already started. He asked when will it be completed. Engr. Corpuz replied that it will take 360 days for the project to be completed, hence that will be on 27 June 4, 2022. Dir. Gadian inquired about the timeline of the Php 2 million structure at the Baywalk. Engr. Corpuz answered that they estimated the construction to be completed within 60 calendar days but if we are to consider the processing of permits and compliance with COVID-19 requirements, it will take about three months. Dir. Gadian suggested that PPMC should consider the ratio of occupants to the toilets. He



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

recommended to add urinals for the males' toilet and another cubicle for the females' toilet. PCEO Atty. Racadio asked Atty. Marlou Pacleb to research if there is a law mandating the provision of toilet for LGBT.

## 2. Update on the DICT GovNet Project

Engr. Cerila A. Corpuz discussed to the body that last June 28, 2021 the DICT conducted a survey at the PPMC Building. Last June 15, 2021, Engr. Corpuz was informed by Mr. Hipolito Palaganas, the La Union Provincial Officer of DICT, that they are just waiting for the approval of the materials to be used at the PPMC Building and that they will also include PPMC's office in the installation. PCEO Atty. Felix S. Racadio clarified if the target completion date by June 15, 2021 was not met. Engr. Corpuz replied that the installation was not yet completed because based on their survey, the lines going to PPMC must be installed underground. PCEO Atty. Racadio further asked when is the new target date of completion to which Engr. Corpuz responded that DICT did not provide the final date yet. PCEO Atty. Racadio requested Engr. Corpuz to follow up the same with DICT.

## 3. Update on BCDA/DICT Project: National Fiber Backbone Project Phase 1 in BCDA Ecozones

Engr. Cerila A. Corpuz briefed the body that the project was a continuation of the Luzon Bypass Project of BCDA and DICT. They are currently at the Third Phase of the implementation. They will lay the fiber cables from the San Fernando cable landing station going to the ecozones. One area identified is the PPMC Administration Building. The technical survey was done last June 23, 2021. PCEO Atty. Felix S. Racadio asked if the PPMC Administration building will be demolished or will the lines be laid underground. Engr. Corpuz explained that they will not demolish the building but instead conduct Horizontal Direct Drilling at PPMC's IT room.

## V. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

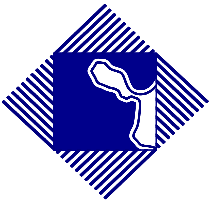
Prepared by:

**ENGR. CERILA A. CORPUZ**

Secretariat/Vice President for Infrastructure Management

**ARCH. MARC LAWRENCE P. AQUINO**

Secretariat/Facilities Manager



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by:

**DIR. SERVILLANO C. FLORES JR.**

Chairman

**DIR. JOEL G. CARINGAL**

Member

**DIR. ENRICO G. GADIAN JR.**

Member

**DIR. WARLITO P. GUERRA**

Member

**DIR. EDGAR T. SANTOS**

Member

**DIR. JEREMIAS A. SINGSON JR.**

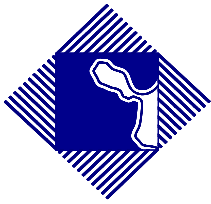
Member

**DIR. ARMANDO M. SEDENTARIO**

Member

**DIR. EDWIN D. RODRIGUEZ**

Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## COMMITTEE ON INFRASTRUCTURE

### MINUTES OF THE MEETING OF THE INFRASTRUCTURE COMMITTEE HELD ON 2 JULY 2020 VIA ZOOM ONLINE CONFERENCING

#### PRESENT:

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Director Servillano C. Flores Jr. | - | Chairman |
| 2. Director Enrico G. Gadian Jr.     | - | Member   |
| 3. Director Joel G. Caringal         | - | Member   |
| 4. Director Warlito P. Guerra        | - | Member   |
| 5. Director Edgar T. Santos          | - | Member   |
| 6. Director Jeremias A. Singson Jr.  | - | Member   |
| 7. Director Armando M. Sedentario    | - | Member   |
| 8. Director Edwin D. Rodriguez       | - | Member   |

#### ALSO PRESENT:

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Engr. Cerila A. Corpuz        | - | Secretariat/Vice President for Infrastructure Management |
| 2. Arch. Marc Lawrence P. Aquino | - | Secretariat/Facilities Manager                           |

#### I., II., III., CALL TO ORDER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA

The meeting was called to order by Director Servillano C. Flores Jr., followed by the determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the items in the agenda.

#### IV. DISCUSSIONS/HIGHLIGHTS OF MEETING

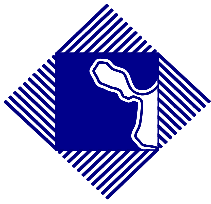
The Committee discussed the following:

##### 1. Revised plan of the proposed Construction of a Php 2M Structure at the Poro Point Baywalk

Dir. Joel Caringal suggested that a toilet for Persons with Disabilities (PWDs) be added in the plan to which the body agreed. Engr. Cerila A. Corpuz was instructed to incorporate Dir. Caringal's suggestion in the plan.

##### 2. Update on the DICT GovNet Project

Engr. Cerila A. Corpuz updated the body that the GovNet Project plan was already emailed by Mr. Paul Palaganas of DICT. When asked about the cause of the delay in the project's implementation, Engr. Corpuz explained that DICT is in need of 26-meter PVC pipe to be installed underground going inside the IT room of the New PPMC Building. DICT's budget did not include the cost of the material as well as the labor cost as the initial design was aerial. PCEO Atty. Felix S. Racadio wanted to clarify the reason why DICT revised the initial plan to include the underground installation going to the PPMC's IT room yet did not revise its budget to include the purchase of 26-meter PVC pipe and labor cost. Engr. Corpuz was instructed to report on the estimated cost of the materials and manpower for the same next Board meeting.



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

### 3. Update on the Four Rivers Water Treatment and Supply Services

Dir. Servillano Flores Jr. informed the body that he received a phone call from Mr. Diaz of Four Rivers informing him that they are not able to comply with the requirements of PPMC for the Water treatment and Supply services. PCEO Atty. Felix S. Racadio requested Engr. Cerila Corpuz to read the following list of requirements sent to Four Rivers as follows: 1.) Submit to PPMC list of similar feasibility studies conducted by Four Rivers Water Treatment and Supply Services, if there was any; 2.) Include in the Memorandum of Agreement how the Four Rivers Water Treatment and Supply Services will undertake their full blown study and also include its approach and methodology, including the timelines in the undertaking of such full blown study; 3.) The duration of the study of one (1) year is long and it could be shortened. Other companies of similar works undertake 2-4 months study only; 4.) Space requirement for the study area, if there is a need for it; 5.) Clarification on the access to all possible sources of water (ground water and sea water). Dir. Warlito Guerra commented that asking for the above requirements is correct so as to check the credibility of the proponent however, he noted that PPMC should welcome joint studies with the private sector such as this. PCEO Atty. Racadio agreed and mentioned that he wanted to know what specific requirement is difficult for the proponent to comply with so that proper adjustments can be made. Dir. Flores mentioned that he shall inform Four Rivers to reply to PPMC's letter in writing.

### V. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

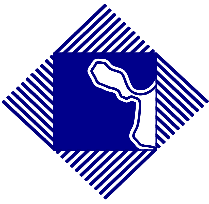
#### Prepared by:

**ENGR. CERILA A. CORPUZ**

Secretariat/Vice President for Infrastructure Management

**ARCH. MARC LAWRENCE P. AQUINO**

Secretariat/Facilities Manager



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by:

**DIR. SERVILLANO C. FLORES JR.**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

**DIR. ENRICO G. GADIAN JR.**  
Member

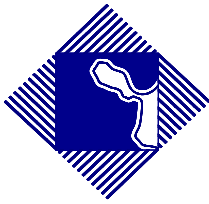
**DIR. WARLITO P. GUERRA**  
Member

**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member

**DIR. EDWIN D. RODRIGUEZ**  
Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## COMMITTEE ON INFRASTRUCTURE

### MINUTES OF THE MEETING OF THE INFRASTRUCTURE COMMITTEE HELD ON 3 SEPTEMBER 2021 VIA ZOOM ONLINE CONFERENCING

#### PRESENT:

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Director Servillano C. Flores Jr. | - | Chairman |
| 2. Director Enrico G. Gadian Jr.     | - | Member   |
| 3. Director Joel G. Caringal         | - | Member   |
| 4. Director Warlito P. Guerra        | - | Member   |
| 5. Director Edgar T. Santos          | - | Member   |
| 6. Director Jeremias A. Singson Jr.  | - | Member   |
| 7. Director Armando M. Sedentario    | - | Member   |
| 8. Director Edwin D. Rodriguez       | - | Member   |

#### ALSO PRESENT:

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Engr. Cerila A. Corpuz        | - | Secretariat/Vice President for Infrastructure Management |
| 2. Arch. Marc Lawrence P. Aquino | - | Secretariat/Facilities Manager                           |

#### I., II., III., CALL TO ORDER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA

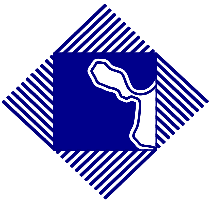
The meeting was called to order by Director Servillano C. Flores Jr., followed by the determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the items in the agenda.

#### IV. DISCUSSIONS/HIGHLIGHTS OF MEETING

The Committee discussed the following:

##### 1. Project Proposal of LUECO

Engr. Cerila Corpuz discussed to the body the project proposal of LUECO regarding the upgrading of distribution transformer at Poro Point from 3 units 25kVA to 3 units 50kVA. Engr. Corpuz expounded that the existing distribution transformer servicing the PPMC Administration building composed of 3 units 25kVA. However, due to the newly constructed additional rooms and ongoing renovations where additional air conditioning units will be installed, PPMC Electromechanical Officer, Mr. Epifanio Balangue, informed Engr. Corpuz that the estimated future electrical reading will be 34.37kVA. Thus, the existing distribution transformer will not be enough to service all electronics used in the PPMC Building. As of the amount provided by LUECO on August 26, 2021, the allotted budget for this purpose is Php 800,000.00. PCEO Atty. Felix S. Racadio clarified if the amount would cover labor and materials to which Engr. Corpuz replied in the affirmative. PCEO Atty. Racadio queried if it is not possible for PPMC to conduct its own market study for the purchase of the materials. Engr. Corpuz responded that the option was not yet explored. PCEO Atty. Racadio then mentioned that in case LUECO would not agree to install, PPMC may seek other service providers. PCEO Atty. Racadio further inquired if the project will go through bidding to which Engr. Corpuz replied that she is not sure if LUECO can be a direct provider of utility and not go through public bidding.



# PORO POINT MANAGEMENT CORPORATION


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Upon the inquiry of Dir. Enrico Gadian Jr., Engr. Corpuz explained that the transformer being used in the PPMC building is owned by LUECO. Since the upgrading is not covered under LUECO's maintenance work, PPMC has to shoulder the expenses. PCEO Atty. Racadio raised his concern that in Manila, upgrading of transformers are shouldered by Meralco without any expense from consumers. Engr. Corpuz expounded that the transformer is solely dedicated for the use of PPMC hence, the cost shall be shouldered by PPMC. Dir. Gadian put on record that this shall be a precedent case and asked if LUECO has the capacity to support the distribution lines of end-users for future developments in the CIMDP. Dir. Gadian asked who will provide transformer to PPMC's future locator? Engr. Corpuz cited that BCDA provided for the ongoing Ferry Terminal Project. PCEO Atty. Racadio advised Engr. Corpuz to explore options and/or negotiate with LUECO to lower the cost of upgrading of distribution transformer. Dir. Gadian suggested that one option is that LUECO may offset the amount in PPMC's billing to which PCEO Atty. Racadio agreed.

## V. ADJOURNMENT

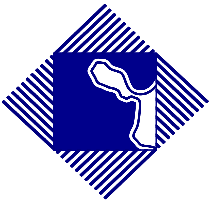
There being no other matters to discuss, the meeting was adjourned.

### Prepared by:

  
**ENGR. CERILA A. CORPUZ**  
Secretariat/Vice President for Infrastructure Management

  
**ARCH. MARC LAWRENCE P. AQUINO**  
Secretariat/Facilities Manager





# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by:

**DIR. SERVILLANO C. FLORES JR.**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

**DIR. ENRICO G. GADIAN JR.**  
Member

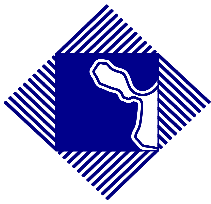
**DIR. WARLITO P. GUERRA**  
Member

**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member

**DIR. EDWIN D. RODRIGUEZ**  
Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## COMMITTEE ON INVESTMENT AND PROMOTION MEETING

January 22, 2021

MINUTES OF THE ONLINE MEETING OF THE COMMITTEE ON INVESTMENT AND PROMOTION HELD ON JANUARY 22, 2021 VIA ZOOM APP

### PRESENT:

DIRECTOR WARLITO P. GUERRA	Committee Chairman
DIRECTOR/PRESIDENT & CEO (ACTING CHAIRMAN OF THE BOARD) FELIX S. RACADIO	Committee Member
DIRECTOR JOEL G. CARINGAL	Committee Member
DIRECTOR ARMANDO M. SEDENTARIO	Committee Member
DIRECTOR EDGAR T. SANTOS	Committee Member
DIRECTOR JEREMIAS A. SINGSON, JR.	Committee Member
DIRECTOR ENRICO G. GADIAN, JR.	Committee Member
DIRECTOR SERVILLANO C. FLORES, JR.	Committee Member

### ALSO PRESENT:

JOSEFA CATHERINE T. BADA	Secretariat/VP for Airport Management
ELIZA M. MACONOCIDO	Secretariat/Business Development Manager

### I - III. CALL TO ORDER, DETERMINATION OF QUORUM AND APPROVAL OF THE AGENDA

The meeting was called to order, followed by a prayer and determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the item in the Agenda.

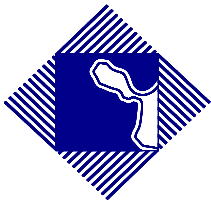
### IV. DISCUSSIONS

The following item was discussed:

#### 1. APPLICATION OF OMNI AVIATION CORPORATION TO LEASE THE NEW AVIATION FUEL SHED AT THE SAN FERNANDO AIRPORT

Ms. Maconocido presented to the Committee the application of Omni Aviation Corporation (OMNI) for the lease of one (1) room/compartment of the new Aviation Fuel Shed at the San Fernando Airport.

She informed that as background, one (1) room/compartment of the old Aviation Fuel Shed was leased by Omni Aviation Corporation. The Contract of Lease already expired on January 30, 2020. The old Aviation Fuel Shed need to be demolished and relocated to give way for the Construction of the Access Road at the San Fernando Airport. PPMC built a New Aviation Fuel Shed with five (5) rooms/compartments with an area of 25 square meters per



# PORO POINT MANAGEMENT CORPORATION

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compartment/room plus 20 square meters entrance pavement per compartment/room.

Ms. Maconocido explained that the PPMC Board during its Board Meeting held on February 21, 2020 has already approved the lease rate for the new aviation fuel shed in the amount of PhP15,000.00 per month with 5% escalation every year plus CUSA Fee of 10% of the monthly lease rate. She presented the following salient lease terms and conditions:

<b>Area for Lease:</b>	Twenty-five (25)-square meter aviation fuel shed room plus the twenty (20)-square meter entrance pavement with a gross area of Forty-Five (45) Square Meters
<b>Lease Rate:</b>	PhP15,000.00 monthly rental, subject to an escalation of five percent (5%) every year
<b>Lease Period/Term:</b>	Five (5) years
<b>CUSA Fee</b>	Equivalent to ten percent (10%) of the fixed monthly rental rate
<b>Security Deposit:</b>	Equivalent to six (6) months rental or for a total of Ninety Thousand Pesos (PhP90,000.00)

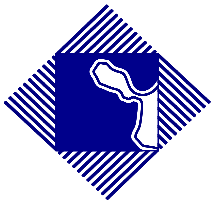
She added the draft Contract of Lease was already submitted and reviewed by the Office of the Government Corporate Counsel (OGCC). Thus, Ms. Maconocido is recommending for the approval of the application for lease of OMNI.

Chairman and President Racadio asked if OMNI will be a registered locator or not. Ms. Maconocido answered that OMNI will only be a lessee locator without incentives. Director Sedentario asked how many square meters is the area and Ms. Maconocido responded that the area to be leased is twenty-five (25)-square meter aviation fuel shed room plus the twenty (20)-square meter entrance pavement with a gross area of forty-five (45) square meters.

Director Guerra asked for comments from the body, hearing none, the Committee approved the application and recommended that the application of Omni Aviation Corporation and the Contract of Lease be endorsed to the Board Meeting proper for approval.

## 2. REQUEST FOR PPMC ENDORSEMENT OF AMENDMENTS TO THE ARTICLES OF INCORPORATION AND BY-LAWS OF AAG INTERNATIONAL CENTER FOR AVIATION TRAINING CORPORATION (AICAT)

Ms. Maconocido informed the Committee that PPMC is in receipt of a letter from Poblador Bautista & Reyes Law Offices dated December 15, 2020, requesting, in behalf of AAG International Center for Aviation Training Corporation (AICAT), for PPMC endorsement of AICAT's application for amendments of its Articles of Incorporation and Amended By-Laws to be filed with the Securities and Exchange Commission (SEC). The following are the details of the amendments:



# PORO POINT MANAGEMENT CORPORATION

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- a) AICAT will amend its Articles of Corporation to specify and particularize its authorized activities under its Primary and Secondary Purposes; and
- b) AICAT will further amend its Amended By-Laws to authorize the conduct of meetings of the stockholders and Board of Directors by remote communication and to designate and define the functions and duties of the Accountable Manager as a corporate officer.

She explained that for the amendments of the Articles of Incorporation, since the amendments are on the Purposes of the corporation, there is a need for PPMC to check if the amendments affect the purpose of AICAT's lease and registration inside the PPFZ. Since the amendments are still aviation-related activities, use and purpose, the same does not affect the purpose of its lease. However, as regards to its registration, the proposed amendments will affect Article I or the registered activities written on the previously issued PPFZ Certificate of Registration by PPMC, thus, the PPFZ Certificate of Registration will also have to be amended.

However, as regards to the amendments of AICAT's By-Laws, the said amendments such as the conduct of meetings of stockholders and Board of Directors by remote communication and defining the functions and duties of corporate officers, among others, are purely internal matters of the corporation and therefore PPMC's favorable endorsement to SEC may not be issued by PPMC.

Chairman and President Racadio said that there was already a precedent case similar to the request of AICAT, which is amendment before of Thunderbird. Director Guerra asked for comments from the body, hearing none, the Committee recommended that the request for endorsement of AICAT be endorsed to the Board Meeting proper for approval.

### 3. PROPOSED SITE VISIT OF A PROSPECTIVE LOCATOR

Director Guerra informed the Committee that he is coordinating with a prospective locator engaged in putting up Data Centers. They are interested to be a locator and would like to visit the Zone for an ocular inspection. He said that they will be sending a letter to Chairman and President Racadio regarding their intent and the site visit.

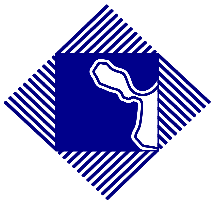
## V. ADJOURNMENT

There being no matters to discussed, the meeting was adjourned.

Prepared by:

  
**JOSEFA CATHERINE T. BADA**  
VP for Airport Management/Secretariat

  
**ELIZA M. MACONOCIDO**  
Business Development Manager/Secretariat



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by:

**DIRECTOR WARLITO P. GUERRA**  
Committee Chairman

**DIRECTOR/PRESIDENT & CEO  
(ACTING CHAIRMAN OF THE  
BOARD) ATTY. FELIX S. RACADIO**  
Committee Member

**DIRECTOR JEREMIAS A. SINGSON, JR.**  
Committee Member

**DIRECTOR JOEL G. CARINGAL**  
Committee Member

**DIRECTOR SERVILLANO C. FLORES, JR.**  
Committee Member

**DIRECTOR EDGAR T. SANTOS**  
Committee Member

**DIRECTOR ARMANDO M. SEDENTARIO**  
Committee Member

**DIRECTOR ENRICO G. GADIAN, JR.**  
Committee Member



**PORO POINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**LEGAL AND REGULATORY CONCERNS  
COMMITTEE MEETING**

July 2, 2021  
(Via Zoom)

**AGENDA:**

1. Construction of the Php 2million Structure at the Baywalk (Research if there is law mandating the provision of separate toilet for LGBT);
2. Notice from GCG, re: Directors Performance Review (DPR);
3. National Housing Authority; and

**SUMMARY/HIGHLIGHTS:**

Chairperson, President and CEO, Atty. Felix S. Racadio (PCEO Racadio) called the meeting to order at 1:34 p.m. The existence of quorum was confirmed by Atty. Marlou P. Pacleb, the Secretariat and Legal Counsel. He also noted that all the members of the committee are present. Since the members of the committee did not raise any comment/objection/correction in the agenda, accordingly, it was approved.

**1. Construction of the Php 2million Structure at the Baywalk (Research if there is law mandating the provision of separate toilet for LGBT)**

Atty. Pacleb informed the Board during the Legal and Regulatory Concerns Committee that there is no law mandating the provision of a separate toilet for the LGBT community. He added that the city or provincial government of La Union may have issued an ordinance on this which he was not able to check yet. However, based on his observation, there are no public toilets specifically for LGBT around the City of San Fernando yet.

Dir. Caringal suggested that a toilet for Persons with Disabilities (PWDs) be added in the plan to which the Board agreed. Engr. Cerila A. Corpuz (VP Corpuz) was instructed to incorporate Dir. Caringal's suggestion in the plan.

**2. Notice from GCG, re: Directors Performance Review (DPR)**

VP Ma. Victoria Redempta DG. Soriano (VP Soriano) informed the Board that PPMC received an email from GCG regarding the commencement of the Directors Performance Review (DPR) which is due on August 6, 2021. Based on GCG's email, the following are required to fill out the forms online:

- a. Atty. Felix S. Racadio
- b. Dir. Joel Caringal
- c. Dir. Servillano Flores
- d. Dir. Enrico Gadian, Jr.
- e. Dir. Warlito Guerra
- f. Dir. Edgar Santos
- g. Dir. Armando Sedentario
- h. Dir. Ferdinando Sevilla
- i. Dir. Jeremias Singson, Jr.

VP Soriano emphasized that this is for the 2020 internet-based performance evaluation for Directors. She added that the appraisal has to be done on two levels, namely: self appraisal and peer appraisal. The performance evaluation of Directors is based on the following:

- a. evaluation of the GOCC as a whole
- b. attendance of the Board
- c. length of service of the Director
- d. Directors Performance Review.

For Directors having difficulty in accessing the system, Ms. Felynel Mariano was requested to assist them. PCEO Racadio asked if Ms. Mariano can download the form and have it filled out by the Directors and then encode the same to the system. VP Soriano replied that she is not sure if the current system allows such procedure.

### **3. National Housing Authority**

PCEO Racadio explained that the National Housing Authority (NHA) signified its intent to build its structure inside the Poro Point Freeport Zone. VP Bada and Ms. Eliza Maconocido were instructed to research if the construction of mass housing is allowed based on the Comprehensive Integrated Master Development Plan (CIMDP). Ms. Maconocido informed the Board that upon initial scanning of the CIMDP, there is a provision for mix use residential buildings with amenities however PPMC needs to clarify with the NHA their concept and if this can be integrated with the provision of the CIMDP.

PCEO then instructed Ms. Maconocido to coordinate with the NHA to ask for details about their plan. Dir. Caringal recalled that there was a proposal of constructing housing facility for PPMC employees before. PCEO Racadio mentioned that it could be an initiative of the previous PPMC Board. Dir. Sedentario mentioned that NHA has an ongoing project for government employees' housing. He also said that he shall ask a team from the regional office of NHA to coordinate with VP Bada and Ms. Maconocido regarding the project.

There being no matters to discuss, the meeting ended at 1:54 p.m.

Prepared By:




**DENNICA DYAN C. GONOWON**  
Legal Researcher


Certified Corrected By:




**ATTY. MARLOU P. PACLEB**  
Legal Counsel/Corporate Secretary

APPROVED BY:


  
**ATTY. FELIX S. RACADIO**  
Director/President & CEO

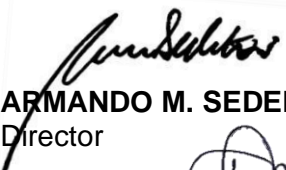
  
**JOEL G. CARINGAL**  
Director

  
**JEREMIAS A. SINGSON, JR.**  
Director

  
**EDGAR T. SANTOS**  
Director

  
**ENRICO G. GADIAN, JR.**  
Director

  
**WARLITO P. GUERRA**  
Director

  
**ARMANDO M. SEDENTARIO**  
Director

  
**SERVILLANO C. FLORES, JR.**  
Director





**PORO POINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**Legal & Regulatory Concerns Committee Meeting**

Via Zoom Online Conferencing

January 08, 2021

**AGENDA:**

Dyquiango vs. BCDA, et. al., Civil Case No. 11042

**SUMMARY/HIGHLIGHTS:**

The meeting started at 2:37 p.m. Headed by the Chairperson, President and CEO, Atty. Felix S. Racadio. The existence of quorum was confirmed by Atty. Marlou P. Pacleb, the Secretariat and Legal Counsel. He also noted that all the members of the committee are present. Since the members of the committee did not raise any comment/objection/correction in the agenda, accordingly, it was approved.

PCEO Racadio stated that as BCDA is the owner of the real estate property and PPMC has been referred as mere "estate manager," it is therefore proper to endorse the aforesaid case to the Legal Office of BCDA. Further, PCEO Racadio shared that PPMC had a previous experience with OGCC wherein OGCC sent a written Special Assessment for the support and maintenance of GOCC in the amount of Php 600,000.00. The same was not part of PPMC budget hence, PPMC did not pay the said amount.

In view of the foregoing, Atty. Pacleb was instructed to prepare a Manifestation and Motion for Extension of Time to File Appropriate Pleading regarding the same and to prepare a letter addressed to BCDA regarding PPMC's legal stand on the matter and the instance wherein OGCC asked for payment or donation for representing PPMC and/or BCDA in legal cases.

There being no matters to discuss, the meeting ended at 3:14 p.m.

Prepared By:

**DENNICA DYAN C. GONOWON**  
Legal Researcher

Certified Corrected By:

**ATTY. MARLOU P. PACLEB**  
Legal Counsel/Corporate Secretary

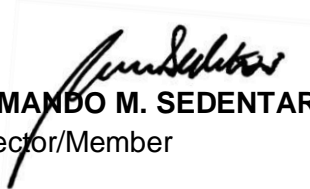
APPROVED BY:



**ATTY. FELIX S. RACADIO**  
Director/President and CEO  
Chairperson



**JOEL G. CARINGAL**  
Director/Member



**ARMANDO M. SEDENTARIO**  
Director/Member



**EDGAR T. SANTOS**  
Director/Member



**PORO POINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**LEGAL AND REGULATORY CONCERNS  
COMMITTEE MEETING**

June 25, 2021  
(Via Zoom)

**AGENDA:**

1. Update, re: Status of Poro Exim Case; and
2. Update, re: Infrastructure Projects for CY 2021

**SUMMARY/HIGHLIGHTS:**

**1. Update, re: Status of Poro Exim Case**

The committee was updated about the PPMC vs Poro Exim Corp. case by Atty. Pacleb. He mentioned that the next court hearing is on June 30, 2021 at 2:00pm. The plaintiff, PPMC, will present the last witness for cross examination in the person of Atty. Felix S. Racadio. PCEO Racadio added that after the aforesaid cross examination, Atty. Pacleb will be presenting the Finance Manager to update the court regarding the amount of back rentals plus interest plus penalties of Poro Exim Corp. Afterwards, the defendants will present their evidence.

Dir. Santos queried further regarding the implications of winning the case. PCEO Racadio clarified that it was the Ombudsman case that was finalized but the civil case against Poro Exim Corp is still ongoing. PCEO Racadio also mentioned that a case was again filed at the Supreme Court but he is confident that the same shall be dismissed considering that their complaints did not state a cause of action.

**2. Update, re: Infrastructure Projects for CY 2021**

As to the requested updates on the infrastructure projects by Dir. Santos, Atty. Pacleb mentioned that there are two projects ready to be bidded out. The pre-procurement conference was already conducted for the Airport Runway Slope Protection and Airport Runway Drainage. The pre-bid conference is scheduled on June 30, 2021 and July 1, 2021 for the Airport Runway Slope Protection and Airport Runway Drainage, respectively. PCEO Racadio inquired if the Terms of Reference for the Water Connectivity Project was already provided to Atty. Pacleb. VP Corpuz

explained that the TOR for the Water Connectivity Project is still being finalized because the piping route is yet to be revised.

PCEO Racadio asked the committee to refer to the Minutes of the 219<sup>th</sup> Regular Board Meeting on June 11, 2021, to wit:

*“Dir. Gadian further asked if the TOR indicates that the water be of substantial volume to which VP Corpuz replied in the negative. Dir. Gadian then recommended to include in the objective of the consulting services the following: “Determination of the thickness and depth of potential aquifer layer/s and selection of favorable site/s for drilling of well/s, with adequate volume to support the CIMDP water requirement in phases.”*

He then asked VP Corpuz if the recommendation of Dir. Gadian is already incorporated in the TOR. VP Corpuz elucidated that the TOR mentioned is for the Georesistivity Study, different from the TOR for the construction of the water connectivity project. PCEO Racadio asked Atty. Pacleb to rectify Board Resolution No. 2021-06-85 to reflect the recommendation of Dir. Gadian. Dir. Gadian however, confirmed that the Board Resolution was able to capture his recommendation. Consequently, Dir. Gadian asked about the status of the Georesistivity study. VP Corpuz stated that the letter together with the notarized Secretary’s Certificate will be transmitted to BCDA for them to approve the use of the budget. Once approved, PPMC may proceed with the small value procurement under consultancy.

Prepared By:



**DENNICA DYAN C. GONOWON**  
Legal Researcher

Certified Corrected By:



**ATTY. MARLOU P. PACLEB**  
Legal Counsel/Corporate Secretary

APPROVED BY:



**ATTY. FELIX S. RACADIO**  
Director/President & CEO




**ENRICO G. GADIAN, JR.**  
Director




**JOEL G. CARINGAL**  
Director



**WARLITO P. GUERRA**  
Director



**JEREMIAS A. SINGSON, JR.**  
Director



**ARMANDO M. SEDENTARIO**  
Director



**EDGAR T. SANTOS**  
Director



**SERVILLANO C. FLORES, JR.**  
Director



**PORO POINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**LEGAL AND REGULATORY CONCERNS  
COMMITTEE MEETING**

March 12, 2021  
Via Zoom Online Conferencing

**AGENDA:**

1. Insurance of PPMC Directors and Officers
2. Update re: Revision of Purchase Order

**SUMMARY/HIGHLIGHTS:**

Chairperson, President and CEO, Atty. Felix S. Racadio (PCEO Racadio) called the meeting to order at 1:21 p.m. The existence of quorum was confirmed by Atty. Marlou P. Pacleb (Atty. Pacleb), the Secretariat and Legal Counsel. He also noted that all the members of the committee are present. Since the members of the committee did not raise any comment/objection/correction in the agenda, accordingly, it was approved.

**Insurance of PPMC Directors and Officers**

VP Soriano apprised the Board regarding GCG's letter dated February 17, 2021 provisionally accepting PPMC DOLF Revised Guidelines as substantial compliance with Good Governance Conditions, subject to the submission of a feasibility study conducted by a third party or individual consultant or the submission of a Board Resolution approving the adoption by PPMC of BCDA's study/evaluation in establishing a DOLF, within twenty (20) working days from receipt of the same.

Accordingly, the Board raised no objection in adopting BCDA's study in establishing a DOLF thereby passing a Resolution approving the same during the Board meeting proper.

Further, VP Soriano informed the Board that per communication with Ms. Analiza Gregorio, Land Bank of the Philippines (LBP) representative, PPMC may request for the reduction of the amount to be paid for the establishment of the DOLF. The fees to be paid include an acceptance fee amounting to Php 35,000.00, opening fee of Php 15,000.00 and an Annual Trust Fee of 0.75% or  $\frac{3}{4}$  of 1% of the gross portfolio value per annum or a minimum of Php 25,000.00 per annum. PCEO Racadio asked if the total fees amounting to Php 75,000.00 will be paid annually to which VP Soriano responded that only the Annual Trust Fee with a minimum amount of Php 25,000.00 shall be paid per annum while the acceptance fee and opening fee shall only be paid once.

She also mentioned the requirements in establishing PPMC's DOLF which include a Secretary's Certificate stating the authority to open a DOLF account with LBP, the designated officers to sign the agreement and a Certified True Copy of GCG approved DOLF guidelines, among others. However, VP Soriano said that she still has to secure a copy of the agreement once finalized.

#### **Update re: Revision of Purchase Order**

VP Soriano reported that the revised Purchase Order (PO) is already being used by PPMC. She mentioned that the POs previously used by PPMC were only approved by the President and CEO and not endorsed for the Board's consideration and approval. PCEO Racadio expressed his desire to endorse the same for the Board's approval. PCEO Racadio further queried about the format of the Purchase Request (PR) to which VP Soriano explained that the PR may be revised through the Acumatica if the Board wishes to do so.

VP Soriano was requested to read the contents of the revised PO. The Board raised no objection to the same, thus the Board Resolution was passed during the Board meeting proper approving the revised PO to be implemented on March 15, 2021.

There being no matters to discuss, the meeting ended at 1:48p.m.

Prepared By:




**DENNICA DYAN C. GONOWON**  
Legal Researcher

Certified Corrected By:




**ATTY. MARLOU P. PACLEB**  
Legal Counsel/Corporate Secretary

APPROVED BY:



**ATTY. FELIX S. RACADIO**  
Director/President & CEO




**JOEL G. CARINGAL**  
Director




**ENRICO G. GADIAN, JR.**  
Director



**WARLITO P. GUERRA**  
Director



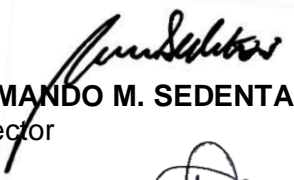
**JEREMIAS A. SINGSON, JR.**  
Director



**EDGAR T. SANTOS**  
Director



**NICKY A. OLLER**  
Director



**ARMANDO M. SEDENTARIO**  
Director



**SERVILLANO C. FLORES, JR.**  
Director



**POROPOINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**LEGAL AND REGULATORY CONCERNS  
COMMITTEE MEETING**

September 3, 2021  
(Via Zoom)

**AGENDA**

**I. CALL TO ORDER**

**II. AGENDA**

- *MOA between PPMC and BFP.*
- *Bidding Advice.*
- *City of San Fernando Airport.*

**III. OTHER MATTERS**

**IV. ADJOURNMENT**





**POROPOINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**LEGAL AND REGULATORY CONCERNS  
COMMITTEE MEETING**

September 3, 2021  
(Via Zoom)

**LEGAL AND REGULATORY CONCERNS COMMITTEE**

Atty. FELIX S. RACADIO  
(Chairperson)



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Dir. JOEL G. CARINGAL  
(Member)



---

Dir. ARMANDO M. SEDENTARIO  
(Member)



---

Dir. EDGAR T. SANTOS  
(Member)



---

Dir. ENRICO G. GADIAN, JR.  
(Member)



---

Atty. MARLOU P. PACLEB  
(Secretariat)



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**PORO POINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**JOINT INFRASTRUCTURE AND  
LEGAL AND REGULATORY CONCERNS  
COMMITTEE MEETING**

February 26, 2021  
(Via Zoom)

**AGENDA:**

1. Proposed Road Projects by DPWH for CY 2021
2. Update, re: Bicycle Lane
3. PPMC's letter to the Provincial Governor's Office requesting for cuttings/seedlings of Bougainvillea for the beautification of the Poro Point Freeport Zone

**SUMMARY/HIGHLIGHTS:**

Chairperson, President and CEO, Atty. Felix S. Racadio (PCEO Racadio) called the meeting to order at 2:30 p.m. The existence of quorum was confirmed by Atty. Marlou P. Pacleb, the Secretariat and Legal Counsel. He also noted that all the members of the committee are present. Since the members of the committee did not raise any comment/objection/correction in the agenda, accordingly, it was approved.

**1. Proposed Road Projects by DPWH for CY 2021**

PCEO Racadio requested VP Cerila A. Corpuz (VP Corpuz) to provide updates on the proposed road projects by DPWH for CY 2021. VP Corpuz informed the Committee that DPWH allocated Php 150million for the CY 2021 project and requested PPMC to identify areas where the funds may be allocated. Three areas were identified, namely: VOA Area, PPMC Area and Airport Area. PCEO Racadio recommended to include the drainage for the road going to the PPMC cottages. VP Corpuz shall revise the proposal and present the same in the next Board meeting. Finally, Dir. Joel G. Caringal (Dir. Caringal) and PCEO Racadio reiterated the need for PPMC to submit the proposal as soon as possible so as not to cause delay in the project to which VP Corpuz agreed.

**2. Update, re: Bicycle Lane**

Arch. Marc Lawrence P. Aquino presented the revised proposal for the bicycle lane at the Baywalk pursuant to the guidelines prescribed by DPWH for bicycle lanes. Accordingly, the cost for the project was also revised and estimated to amount to Php 67,000.00 more or less to be sourced

from 2021 repair and maintenance fund. Moreover, the project shall be completed within 12 days. The proposal was endorsed by the Committee for the approval of the Board.

### **3. PPMC's letter to the Provincial Governor's Office requesting for cuttings/seedlings of Bougainvillea for the beautification of the Poro Point Freeport Zone**

Dir. Caringal informed the Committee that a letter dated February 22, 2021 was sent to the Office of the Provincial Governor requesting for cuttings/seeds of Bougainvillea plants to be planted within the Poro Point Freeport Zone. Mr. Harry Gatchalian (Mr. Gatchalian) was recognized to report on the updates on the said request.

Mr. Gatchalian reported that he is coordinating with Ms. Grace Libong from DENR-PENRO who went to PPMC and inspected the area to estimate how many cuttings/seeds are needed. PCEO Racadio asked if they will assist in planting the same, to which Mr. Gatchalian replied in the affirmative but PPMC still has to provide manpower.

There being no matters to discuss, the meeting ended at 3:16 p.m.

Prepared By: Secretariat  
Legal and Regulatory Concerns



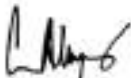
**DENNICA DYAN C. GONOWON**  
Legal Researcher

Certified Corrected By:



**ATTY. MARLOU P. PACLEB**  
Legal Counsel/Corporate Secretary

Prepared By: Secretariat  
Infrastructure Committee




**ENGR. CERILA A. CORPUZ**  
Vice President for  
Infrastructure Management



**ARCH. MARC LAWRENCE P. AQUINO**  
Facilities Manager

**APPROVED BY: COMMITTEE ON LEGAL AND REGULATORY CONCERNS**

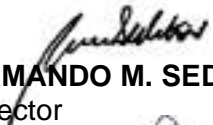
  
**ATTY. FELIX S. RACADIO**  
Director/President & CEO

  
**ENRICO G. GADIAN, JR.**  
Director

  
**JOEL G. CARINGAL**  
Director

  
**WARLITO P. GUERRA**  
Director

  
**JEREMIAS A. SINGSON, JR.**  
Director

  
**ARMANDO M. SEDENTARIO**  
Director

  
**EDGAR T. SANTOS**  
Director

  
**SERVILLANO C. FLORES, JR.**  
Director

**APPROVED BY: COMMITTEE OF INFRASTRUCTURE**


  
**DIR. SERVILLANO C. FLORES JR.**  
Chairman

  
**DIR. JOEL G. CARINGAL**  
Member

  
**DIR. ENRICO G. GADIAN JR.**  
Member

  
**DIR. WARLITO P. GUERRA**  
Member

  
**DIR. EDGAR T. SANTOS**  
Member

  
**DIR. JEREMIAS A. SINGSON JR.**  
Member

  
**DIR. ARMANDO M. SEDENTARIO**  
Member



# **PORO POINT MANAGEMENT CORPORATION**

A Subsidiary of Bases Conversion and Development Authority

## **MINUTES OF THE MEETING OF THE JOINT PPMC BOARD HR COMMITTEE; NOMINATIONS & REMUNERATION COMMITTEE; AND INFRASTRUCTURE COMMITTEE HELD VIA ZOOM ONLINE CONFERENCING ON MARCH 12, 2021**

### **PRESENT:**

PCEO/DIR. FELIX S. RACADIO, Chairperson, Nominations & Remuneration Committee  
DIR. JOEL G. CARINGAL, Chairperson, HR Committee & Member, Nominations & Remuneration Committee & Infrastructure Committee  
DIR. EDGAR T. SANTOS, Member, HR Committee & Member, Nominations & Remuneration Committee & Infrastructure Committee  
DIR. WARLITO P. GUERRA, Member, HR Committee & Infrastructure Committee  
DIR. JEREMIAS A. SINGSON, JR., Member, HR Committee & Infrastructure Committee  
DIR. SERVILLANO C. FLORES JR., Chairperson, Infrastructure Committee  
DIR. ENRICO G. GADIAN JR., Member, Infrastructure Committee  
DIR. ARMANDO M. SEDENTARIO, Member, Infrastructure Committee

### **ALSO PRESENT:**

MARIA VICTORIA REDEMPTA DE GUZMAN-SORIANO, Secretariat Staff  
ENGR. CERILA A. CORPUZ, Secretariat Staff  
ARCH. MARC LAWRENCE P. AQUINO, Secretariat Staff

### **I., II., III., IV. CALL TO ORDER, PRAYER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA**

The meeting was called to order, followed by a prayer and determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the item in the agenda.

### **V. DISCUSSION**

The following items was discussed:

**5.1 BAC Resolution declaring the Bid of Mckleene Premium Products, Inc. as Single Calculated and Responsive Bid for the Contract for Manpower Services**

The following BAC Resolution was discussed:

**BAC Resolution PB 2021-03-01**

**WHEREAS**, the Poro Point Management Corporation (PPMC) Bids and Awards Committee (BAC) for the Procurement of Goods conducted a Public Bidding of the Contract for Manpower Services;

**WHEREAS**, the Invitation to Bid of the Contract for Manpower Services was posted for 7 consecutive days at the PPMC Website, the Philippine Government Electronic Procurement System (PhilGEPS) and bulletin boards in the premises of PPMC on January 21, 2021 up to January 27, 2021;

**WHEREAS**, a Pre-Bid Conference was held on January 28, 2021;

**WHEREAS**, in response to the said invitation, Mckleene Premium Products, Inc. purchased the bidding documents;

**WHEREAS**, Mckleene Premium Products, Inc. submitted its bid before the deadline for submission on February 9, 2021;

**WHEREAS**, immediately after the deadline of submission of bids on February 9, 2021, the Bids and Awards Committee convened to open the bid;

**WHEREAS**, the Technical Component of the bid of Mckleene Premium Products Inc., in sealed envelope was opened. The Technical Component of the bid was rated “passed;”

**WHEREAS**, the Financial Component of the bid of Mckleene Premium Products, Inc, was opened, to wit;

Name of Bidder	Bid Amount (As Read)
Mckleene Premium Products, Inc.	Php 2,235,139.20

**WHEREAS**, the detailed evaluation of bid conducted on February 10, 2021 resulted in the following:

Name of Bidder	Bid Amount (As Calculated)
Mckleene Premium Products, Inc.	Php 2,235,139.20

**WHEREAS**, on February 10, 2021, the BAC passed a resolution recommending the bid of McKleene Premium Products, Inc. as the Single Calculated Bid and recommending the conduct of post-qualification pursuant to Section 34 and 36 of the 2016 Revised IRR of R.A. No. 9184;

**WHEREAS**, the President & CEO approved the aforesaid recommendations;

**WHEREAS**, pursuant to Section 34 of the 2016 Revised IRR of RA 9184, a post-qualification was conducted;

**WHEREAS**, in a letter dated February 11, 2021, the BAC notified McKleene Premium Products, Inc. that its bid has been declared as Single Calculated Bid and was directed to submit the requirements as stated in Section 34.2 of the 2016 Revised IRR of RA 9184 and the Bidding Documents;

**WHEREAS**, the said Notice was received by McKleene Premium Products, Inc. on February 11, 2021;

**WHEREAS**, on February 15, 2021, McKleene Premium Products, Inc. submitted the required requirements as stated in Section 34.2 of the 2016 Revised IRR of R.A. No. 9184 and Bidding Documents;

**WHEREAS**, upon careful examination, verification, validation and ascertainment of all statements made and documents submitted by McKleene Premium Products, Inc., McKleene Premium Products, Inc. passed all the criteria on post-qualification;

**WHEREAS**, a copy of the results of the post-qualification to McKleene Premium Products, Inc. is hereto marked and attached as Annex "A;"

**NOW, THEREFORE**, we, the Members of the BAC, hereby **RESOLVE** as it is hereby **RESOLVED** to:

- a. Declare the bid of McKleene Premium Products, Inc. as Single Calculated and Responsive Bid for the Contract for Manpower Services;
- b. Recommend for approval by the Head of the Procuring Entity of Poro Point Management Corporation the foregoing findings; and
- c. Recommend to the Head of the Procuring Entity the award of the Contract for Manpower Services to McKleene Premium Products, Inc. with an annual contract price of Two Million Two Hundred Thirty Five Thousand One Hundred Thirty Nine Pesos and Twenty Centavos (Php 2,235,139.20).

The Joint Committee approved the aforesaid BAC Resolution.

## **5.2 Update on the plants for the beautification of the Poro Point Freeport Zone**

Arch. Marc Lawrence P. Aquino informed the body that PPMC is given 3,000 seedlings by the Provincial Government of La Union comprised of 1,000 Santan, 1,000 Yellow Bell and 1,000 Bougainvillea seedlings for the purpose of beautifying PPFZ. He added that his team has already secured the Santan and Yellow Bell seedlings from Balaoan Provincial Nursery while the Bougainvillea seedlings will be picked up from the nurseries in Tubao and Damortis. As to the planting of the aforementioned plants, Arch. Aquino reported that they already started planting some seedlings around the Baywalk but PPMC is in the process of coordinating with the LGU and locators to organize a program/ceremony for the same. Dir. Servillano Flores Jr. mentioned that the Philippine Coconut Authority is also willing to provide coconut seedlings to PPMC.

## **5.3 Update on the bicycle lane at the Poro Point Baywalk**

Arch. Marc Lawrence P. Aquino provided the body an update on the matter stating that according to PPMC's Procurement Officer, quotations are already being prepared after which the Purchase Order for the materials to be used will be submitted for the approval of the BAC and PCEO Atty. Felix S. Racadio. Upon the completion of documents and delivery of materials, Arch. Aquino shall request manpower to commence the project the following week.

## **5.4 Proposed Road Projects by DPWH for CY 2021**

Engr. Cerila A. Corpuz explained to the body the revisions made to the proposal on road projects by DPWH. Engr. Corpuz presented the additional inputs to the proposal, namely: (a) the drainage going to Poro Point cottages, (b) drainage near the Customs Clearance Area and (c) concreting works near PPMC's old Administration building. Engr. Corpuz further stated that she was informed by DPWH Project Head that the projects are for CY 2022 to be bidded out in the fourth quarter of CY 2021.

## **5.5 Update on the San Fernando Airport Runway Lights**

Engr. Cerila A. Corpuz provided to the body the activities conducted in relation to the San Fernando airport runway lights restoration. She mentioned that last March 5, 2021, Engr. Epifanio Balangue and Mr. Edgardo Pacio conducted testing works on Circuit No. 1 of the San Fernando Airport lighting system. On March 9, 2021, testing works were conducted on Circuit No. 2. Based on the testing conducted, they found out that there are four busted bulbs of the runway edge light, three sets damaged runway edge light, one busted identifier light and one set damaged threshold light. PCEO Atty. Felix S. Racadio asked about the total cost of repairing the airport runway lights to which Engr. Corpuz replied that the same could not yet be determined. PCEO Racadio reiterated the need to repair the lights at the San Fernando Airport runway especially in anticipation of the visitors who may be coming to La Union during the election season to which Engr. Corpuz agreed.



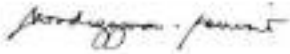
## 5.6. Update on PPMC's Construction Projects

Engr. Cerila A. Corpuz presented the status of PPMC's Construction projects as of March 11, 2021. Six PPMC Infrastructure Projects under one contract were completed on February 28, 2021 which include the Construction of drainage at the Poro Point Baywalk Commercial Strip, Construction of San Fernando Airport Fuel Shed, Rehabilitation of CAAP quarters with proposed expansion, Application of asphalt sealant for the San Fernando Airport runway, Relocation and construction of PNP AVSEG Office and quarters, and Construction of San Fernando Airport road for leasable areas. Dir. Edgar Santos asked permission to visit the San Fernando airport to inspect the area where asphalt sealant was applied to which PCEO Atty. Felix S. Racadio agreed. PCEO Atty. Racadio asked the criteria in determining which areas needed asphalt sealant to which Engr. Corpuz replied that because of the limited budget for the project, only areas which were dilapidated were considered.

## VI. ADJOURNMENT

There being no other matters to be discussed, the meeting was adjourned.

### Prepared by:



**MARIA VICTORIA REDEMPTA DE GUZMAN-SORIANO**

Committee Secretariat Staff



**ENGR. CERILA A. CORPUZ**

Committee Secretariat Staff



**ARCH. MARC LAWRENCE P. AQUINO**

Committee Secretariat Staff

Approved by:



**PCEO/DIR. FELIX S. RACADIO**

Chairperson, Nominations & Remuneration Committee



**DIR. JOEL G. CARINGAL**

Chairperson, HR Committee & Member, Nominations & Remuneration Committee & Infrastructure Committee



**DIR. EDGAR T. SANTOS**

Member, HR Committee & Member, Nominations & Remuneration Committee & Infrastructure Committee



**DIR. WARLITO P. GUERRA**

Member, HR Committee & Infrastructure Committee



**DIR. JEREMIAS A. SINGSON, JR.**

Member, HR Committee & Infrastructure Committee



**DIR. SERVILLANO C. FLORES JR.**

Chairperson, Infrastructure Committee



**DIR. ENRICO G. GADIAN JR.**

Member, Infrastructure Committee



**DIR. ARMANDO M. SEDENTARIO**

Member, Infrastructure Committee



**PORO POINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**JOINT LEGAL AND REGULATORY CONCERNS &  
INFRASTRUCTURE COMMITTEE MEETING**

April 8, 2021  
Via Zoom Online Conferencing

**AGENDA:**

1. Update on the plants for the beautification of the Poro Point Freeport Zone

**SUMMARY/HIGHLIGHTS:**

Chairperson, President and CEO, Atty. Felix S. Racadio (PCEO Racadio) called the meeting to order at 2:40 p.m.

**Update on the plants for the beautification of the Poro Point Freeport Zone**

Arch. Marc Lawrence P. Aquino (Arch. Aquino) explained that representatives from the Philippine Coconut Authority will schedule a site visit to assess the Poro Point Freeport Zone and determine the number of coconuts needed in the area.

Arch. Aquino also mentioned that the scheduled planting ceremony on that day, April 8, 2021, was cancelled due to the surge in COVID-19 positive cases in the province. Despite that, PPMC's utility personnel have already planted more than 1,000 seedlings around the zone.

There being no matters to discuss, the meeting ended at 2:44p.m.

Prepared By: Secretariat  
Legal and Regulatory Concerns

**DENNICA DYAN C. GONOWON**  
Legal Researcher

Certified Corrected By:

**ATTY. MARLOU P. PACLEB**  
Legal Counsel/Corporate Secretary

Prepared By: Secretariat  
Infrastructure Committee

**ENGR. CERILA A. CORPUZ**  
Vice President for  
Infrastructure Management

**ARCH. MARC LAWRENCE P. AQUINO**  
Facilities Manager

**APPROVED BY: COMMITTEE ON LEGAL AND REGULATORY CONCERNS**

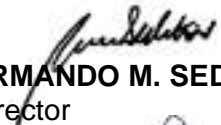
  
**ATTY. FELIX S. RACADIO**  
Director/President & CEO

  
**ENRICO G. GADIAN, JR.**  
Director

  
**JOEL G. CARINGAL**  
Director

  
**WARLITO P. GUERRA**  
Director

  
**JEREMIAS A. SINGSON, JR.**  
Director

  
**ARMANDO M. SEDENTARIO**  
Director

  
**EDGAR T. SANTOS**  
Director

  
**SERVILLANO C. FLORES, JR.**  
Director

**APPROVED BY: COMMITTEE OF INFRASTRUCTURE**

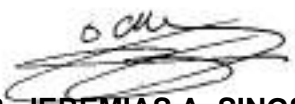
  
**DIR. SERVILLANO C. FLORES JR.**  
Chairman

  
**DIR. JOEL G. CARINGAL**  
Member

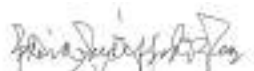
  
**DIR. ENRICO G. GADIAN JR.**  
Member

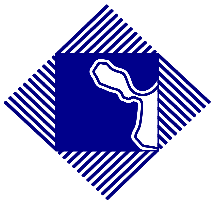
  
**DIR. WARLITO P. GUERRA**  
Member

  
**DIR. EDGAR T. SANTOS**  
Member

  
**DIR. JEREMIAS A. SINGSON JR.**  
Member

  
**DIR. ARMANDO M. SEDENTARIO**  
Member

  
**DIR. EDWIN D. RODRIGUEZ**  
Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## JOINT COMMITTEE MEETING OF LEGAL AND REGULATORY CONCERNS AND INVESTMENT AND PROMOTION

April 23, 2021

MINUTES OF THE ONLINE JOINT MEETING OF THE LEGAL AND REGULATORY CONCERNS COMMITTEE AND COMMITTEE ON INVESTMENT AND PROMOTION HELD ON APRIL 23, 2021 VIA ZOOM APP

### PRESENT:

DIRECTOR/PRESIDENT & CEO

(ACTING CHAIRMAN) FELIX S. RACADIO

Legal and Regulatory Concerns  
Committee Chairman and Investment  
& Promotion Committee Member  
& Promotion Committee  
Chairman

DIRECTOR WARLITO P. GUERRA

DIRECTOR JOEL G. CARINGAL

Legal and Regulatory Concerns  
Committee Member and Investment  
& Promotion Committee Member

DIRECTOR ARMANDO M. SEDENTARIO

Legal and Regulatory Concerns  
Committee Member and Investment  
& Promotion Committee Member

DIRECTOR EDGAR T. SANTOS

Legal and Regulatory Concerns  
Committee Member and Investment &  
Promotion Committee Member

DIRECTOR JEREMIAS A. SINGSON, JR.

Investment & Promotion  
Committee Member

DIRECTOR ENRICO G. GADIAN, JR.

Legal and Regulatory Concerns  
Committee Member and Investment &  
Promotion Committee Member

DIRECTOR SERVILLANO C. FLORES, JR.

Investment & Promotion Committee  
Member

DIRECTOR EDWIN D. RODRIGUEZ

Investment & Promotion Committee  
Member

### ALSO PRESENT:

JOSEFA CATHERINE T. BADA

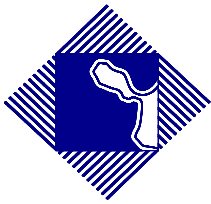
Secretariat/VP for Airport Management

ELIZA M. MACONOCIDO

Secretariat/Business Development Manager

### I - III. CALL TO ORDER, DETERMINATION OF QUORUM AND APPROVAL OF THE AGENDA

The meeting was called to order, followed by a prayer and determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the item in the Agenda.



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## IV. DISCUSSIONS

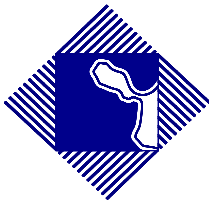
The following item was discussed:

### 1. PROPOSED UPDATED TERM SHEET, DESIGN GUIDELINES AND INCENTIVES FOR THE LEASE OF THE PORO POINT BAYWALK COMMERCIAL LOTS

Ms. Maconocido presented to the Committee the proposed updated Term Sheet, Design Guidelines and Incentives for the Lease of the Poro Point Baywalk Commercial Lots. She explained to the Committee that the proposed updates took into consideration the various suggestions, comment and concerns from prospective baywalk locators, the pandemic and the escalation of lease rates and fees with respect to the lease terms and conditions at the baywalk, the design guidelines as well as the incentives to attract prospective baywalk locators.

Ms. Maconocido presented to the Committee the following proposed updated lease terms and conditions:

Lease Period	OPTION 1 - Ten (10) years which may be renewed for another ten (10) years upon mutual agreement by both parties with building/structure investment of below PhP3 Million  OPTION 2 – Twenty (20) years which may be renewed for another ten (10) years upon mutual agreement by both parties with building/structure investment of PhP3 Million and above
Lease Rate	PhP44.00 per square meter per month
CUSA Fee	PhP33.00 per square meter per month The CUSA Fee shall be subject to escalation of ten percent (10%) every three (3) years.
Performance Commitments	Construction period - Eight (8) Months
Early Bird Incentive	The following incentives will be given to baywalk lots for the next two (2) years: <ol style="list-style-type: none"><li>Grace Period on lease payments of ten (10) months from signing of the Contract of Lease;</li><li>Reduced lease rate of PhP33.00 per square meter per month with a condition that the lessee should build/construct within the ten (10) months grace period;</li><li>The lessee may sub-lease the lot(s) or a portion thereof subject to prior written approval of PPMC. In the event the lessee sub-leases the lot(s) or a portion thereof, it is understood and agreed that PPMC will receive ten percent (10%) of any and all gross revenues paid by the sub-lessee/sub-lease tenants to the lessee;</li><li>A building/facility constructed on one (1) lot may be sub-leased by the lessee for a maximum of four (4) different commercial businesses/establishments subject to prior written approval of PPMC; and</li></ol>



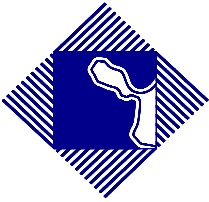
# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

	<p>e. Reduced CUSA Fee of PhP22.00/square meter/month for the first (1st) year of operation starting from the actual date of operation. The Standard Rate of PhP33.00/square meter/month will be charged starting on the second (2nd) year of the operation until the duration of the lease.</p>
Architectural Design Requirements	<ol style="list-style-type: none"> <li>1. All structures/buildings should depict Filipino Neo Vernacular OR Modern Neo Vernacular architectural character.</li> <li>2. Required materials should be any of the following but not limited to for architectural finishes; <ul style="list-style-type: none"> <li>• Nipa (nipa look)</li> <li>• Pan-aw (pan-aw look)</li> <li>• Bamboo</li> <li>• Paint (earth colors)</li> <li>• Decorative blocks</li> <li>• Wood</li> <li>• Cement</li> </ul> </li> <li>3. Consider Covid and Post-Covid Architectural Design</li> </ol>
Building/Structural Design Requirements	<ol style="list-style-type: none"> <li>1. Building/Structure Storey <ul style="list-style-type: none"> <li>• Option 1 - One (1) storey commercial structure with or without roof deck is allowed. For one-storey structure with roof deck, all structures must have a structure height not to exceed 7.00 meters. For roof decks, railings must be provided for safety.</li> <li>• Option 2 – Two (2) storey commercial structure. For two-storey structure, all structures must have a structure height not to exceed 9.00 meters.</li> </ul> </li> </ol>
Utilities	<ol style="list-style-type: none"> <li>1. Shall be for the account of the lessee</li> <li>2. Option for Water Supply <ol style="list-style-type: none"> <li>A. Water Delivery</li> <li>B. Lessee may construct its own temporary deep well within its leased lot as an interim source of water, however, Lessee agrees that the temporary deep well will be closed and will no longer be used once the water supply and connectivity for the Zone becomes available.</li> </ol> </li> </ol>

PCEO Racadio clarified if the PhP3 million pertains to the total investment of the lessee or only the cost of building/structure to be constructed at the Baywalk, Ms. Maconocido answered that the same only refers to the cost of the building excluding the furniture, equipment and other investment. PCEO Racadio further asked if there will be no difference in the lease period granted to a lessee constructing a PhP3 million-worth building versus a lessee constructing a structure that costs PhP50million, for example. He then instructed Ms. Maconocido to reconsider the options presented to provide graduated length of lease period vis-à-vis the amount of investment of a locator.

PCEO Racadio asked if the building/facility constructed on one (1) lot may still be sub-leased by the lessee for a maximum of four (4) different commercial businesses/establishments, Ms. Maconocido responded in the affirmative.



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Director Flores mentioned that an interested investor would want to visit the Baywalk once the community quarantine is lifted. PCEO Racadio advised that the said party may already request for the list of requirements from Ms. Maconocido. Ms. Maconocido agreed to provide the list of requirements to Dir. Flores who will hand the same to the interested investor.

PCEO Racadio noted that for investors who shall lease several lots, PPMC should have restrictions on the type of industry that may be allowed to operate at the Baywalk. Factories or any structure that may cause pollution should not be allowed in the area. Director Rodriguez clarified what establishments are allowed at the Baywalk to which Ms. Maconocido cited commercial establishments such as restaurants, gym, parlor, wellness spa and retail shops.

Director Guerra asked for further comments from the body, hearing none, the Committee recommended that the updated terms and conditions, design guidelines and incentives for the lease of the Poro Point Baywalk Lots be endorsed to the Board Meeting proper for approval subject to the reconsideration on the lease period based on the amount of investment.

## V. ADJOURNMENT


There being no matters to discussed, the meeting was adjourned.

### Prepared by:


  
**JOSEFA CATHERINE T. BADA**  
VP for Airport Management/Secretariat

  
**ELIZA M. MACONOCIDO**  
Business Development Manager/Secretariat

### Approved by:

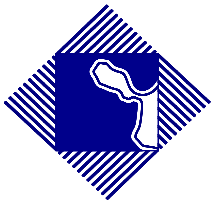
  
**DIRECTOR/PRESIDENT & CEO**  
**(ACTING CHAIRMAN) ATTY. FELIX S. RACADIO**  
Legal and Regulatory Concerns Committee Chairman and  
Investment & Promotion Committee Member

  
**DIRECTOR WARLITO P. GUERRA**  
Investment & Promotion Committee  
Chairman

  
**DIRECTOR JEREMIAS A. SINGSON, JR.**  
Investment & Promotion Committee Member

  
**DIRECTOR JOEL G. CARINGAL**  
Legal and Regulatory Concerns Committee  
Member and Investment & Promotion  
Committee Member





# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

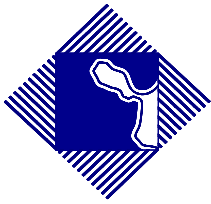
**DIRECTOR SERVILLANO C. FLORES, JR.**  
Investment & Promotion Committee Member

**DIRECTOR EDGAR T. SANTOS**  
Legal and Regulatory Concerns Committee  
Member and Investment & Promotion  
Committee Member

**DIRECTOR ARMANDO M. SEDENTARIO**  
Legal and Regulatory Concerns Committee Member and  
Investment & Promotion Committee Member

**DIRECTOR ENRICO G. GADIAN, JR.**  
Legal and Regulatory Concerns Committee  
Member and Investment & Promotion  
Committee Member

**DIRECTOR EDWIN D. RODRIGUEZ**  
Investment & Promotion Committee Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## MINUTES OF THE MEETING OF THE JOINT LEGAL AND REGULATORY CONCERNS AND INFRASTRUCTURE COMMITTEE HELD ON 21 MAY 2021 VIA ZOOM ONLINE CONFERENCING

### PRESENT:

#### INFRASTRUCTURE COMMITTEE

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Director Servillano C. Flores Jr. | - | Chairman |
| 2. Director Enrico G. Gadian Jr.     | - | Member   |
| 3. Director Joel G. Caringal         | - | Member   |
| 4. Director Warlito P. Guerra        | - | Member   |
| 5. Director Edgar T. Santos          | - | Member   |
| 6. Director Jeremias A. Singson Jr.  | - | Member   |
| 7. Director Armando M. Sedentario    | - | Member   |
| 8. Director Edwin D. Rodriguez       | - | Member   |

#### LEGAL AND REGULATORY CONCERNS COMMITTEE

- |   |   |          |
|---|---|----------|
| 1. Director and PCEO Atty. Felix S. Racadio | - | Chairman |
| 2. Director Enrico G. Gadian, Jr.           | - | Member   |
| 3. Director Joel G. Caringal                | - | Member   |
| 4. Director Warlito P. Guerra               | - | Member   |
| 5. Director Jeremias A. Singson Jr.         | - | Member   |
| 6. Director Armando M. Sedentario           | - | Member   |
| 7. Director Edgar T. Santos                 | - | Member   |
| 8. Director Servillano C. Flores Jr.        | - | Member   |

### ALSO PRESENT:

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Engr. Cerila A. Corpuz        | - | Secretariat/Vice President for Infrastructure Management |
| 2. Arch. Marc Lawrence P. Aquino | - | Secretariat/Facilities Manager                           |
| 3. Atty. Marlou C. Pacleb        | - | Secretariat/Legal Counsel/Corporate Secretary            |

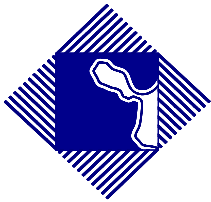
### I., II., III., CALL TO ORDER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA

The meeting was called to order by Director Servillano C. Flores Jr., followed by the determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the items in the agenda.

### IV. DISCUSSIONS/HIGHLIGHTS OF MEETING

The Committee discussed the following:

- 1. Interim Water Connectivity – Find source of water other than Galvan**



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Engr. Cerila Corpuz discussed to the body the Terms of Reference (TOR) for the Consulting services for the conduct of a Georesistivity study inside the Poro Point Freeport Zone to determine the exact location of the deep well and water level/condition. The aforesaid TOR was requested to be revised to reflect the comments of the committee such as that the minimum qualification of both the consultant and team leader must be at least three years and the adjustment of timeline of submission of reports. In relation to the conduct of a Georesistivity study, Dir. Enrico Gadian Jr. asked about the result of the similar project conducted by BCDA. Engr. Corpuz explained that BCDA was able to find three locations for the source of water however all are within the Philippine Air Force area.

## 2. Estimate Cost of constructing basic structure at the Poro Point Baywalk

Engr. Cerila Corpuz informed the body that the estimated cost for constructing basic structure at the Baywalk is around Php 2 million exclusive of taxes, OCM and contractor's profit. The average estimated cost per square meter is Php 13,791.28. PCEO Atty. Felix S. Racadio asked how much should be the rental fees for such structure and details about the Return on Investment. Ms. Eliza M. Maconocido mentioned that they still have to compute for the same. Dir. Joel Caringal suggested to consider building low-cost stalls that could be rented out similar to Shiplside so as to generate revenue to which PCEO Racadio agreed. Engr. Corpuz asked how many structures should be built initially to which PCEO Racadio replied that as this is experimental, PPMC shall only build one structure. Dir. Enrico Gadian Jr. added that PPMC may later on add more structures depending on the demand of prospective investors coming in the zone.


## 3. Proposed planting of Dates at the Poro Point Baywalk

Arch. Marc Lawrence Aquino reported to the body that Philippine Coconut Authority (PCA) already informed him that they are already assessing PPMC's request for coconut seedlings. Dir. Servillano Flores Jr. also mentioned that DENR proposed to plant Dates around the Baywalk. Dir. Gadian asked if there are areas in La Union where Dates are planted to which Dir. Flores answered in the affirmative and added that Dates are planted in Agoo, La Union.

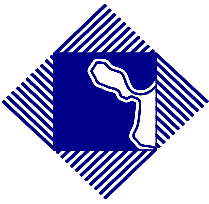
## V. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

Prepared by:

  
**ENGR. CERILA A. CORPUZ**  
Secretariat/Vice President for Infrastructure Management

  
**ARCH. MARC LAWRENCE P. AQUINO**  
Secretariat/Facilities Manager



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by Infrastructure Committee:

**DIR. SERVILLANO C. FLORES JR.**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

**DIR. ENRICO G. GADIAN JR.**  
Member

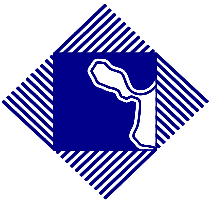
**DIR. WARLITO P. GUERRA**  
Member

**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member

**DIR. EDWIN D. RODRIGUEZ**  
Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by Legal and Regulatory Concerns Committee:

**DIR. AND PCEO ATTY. FELIX S. RACADIO**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

**DIR. ENRICO G. GADIAN JR.**  
Member

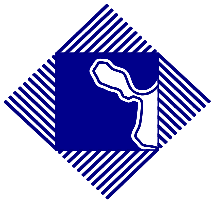
**DIR. WARLITO P. GUERRA**  
Member

**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member

**DIR. SERVILLANO C. FLORES JR.**  
Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## MINUTES OF THE MEETING OF THE JOINT LEGAL AND REGULATORY CONCERNS AND INFRASTRUCTURE COMMITTEE HELD ON 11 JUNE 2021 VIA ZOOM ONLINE CONFERENCING

### PRESENT:

#### INFRASTRUCTURE COMMITTEE

- |                                      |   |          |
|--------------------------------------|---|----------|
| 1. Director Servillano C. Flores Jr. | - | Chairman |
| 2. Director Enrico G. Gadian Jr.     | - | Member   |
| 3. Director Joel G. Caringal         | - | Member   |
| 4. Director Warlito P. Guerra        | - | Member   |
| 5. Director Edgar T. Santos          | - | Member   |
| 6. Director Jeremias A. Singson Jr.  | - | Member   |
| 7. Director Armando M. Sedentario    | - | Member   |
| 8. Director Edwin D. Rodriguez       | - | Member   |

#### LEGAL AND REGULATORY CONCERNS COMMITTEE

- |   |   |          |
|---|---|----------|
| 1. Director and PCEO Atty. Felix S. Racadio | - | Chairman |
| 2. Director Enrico G. Gadian, Jr.           | - | Member   |
| 3. Director Joel G. Caringal                | - | Member   |
| 4. Director Warlito P. Guerra               | - | Member   |
| 5. Director Jeremias A. Singson Jr.         | - | Member   |
| 6. Director Armando M. Sedentario           | - | Member   |
| 7. Director Edgar T. Santos                 | - | Member   |
| 8. Director Servillano C. Flores Jr.        | - | Member   |

### ALSO PRESENT:

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Engr. Cerila A. Corpuz        | - | Secretariat/Vice President for Infrastructure Management |
| 2. Arch. Marc Lawrence P. Aquino | - | Secretariat/Facilities Manager                           |
| 3. Atty. Marlou C. Pacleb        | - | Secretariat/Legal Counsel/Corporate Secretary            |

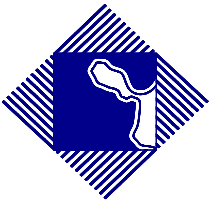
### I., II., III., CALL TO ORDER AND DETERMINATION OF QUORUM, APPROVAL OF THE AGENDA

The meeting was called to order by Director Servillano C. Flores Jr., followed by the determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the items in the agenda.

### IV. DISCUSSIONS/HIGHLIGHTS OF MEETING

The Committee discussed the following:

- 1. Interim Water Connectivity**



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

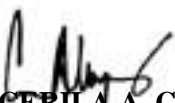
Engr. Cerila Corpuz discussed to the body the revised Terms of Reference (TOR) for the Consulting services for the conduct of a Georesistivity study inside the Poro Point Freeport Zone incorporating the comments of the Directors last Board meeting as follows: 1) Minimum qualification of both the Consultant and the Team Leader must be at least 18 three (3) years; 2) The timelines for the submission of reports were revised/adjusted accordingly and 3) No similar project was required, however it was stated that the Team Leader should have at least three (3) years of experience of finding water. Dir. Enrico Gadian Jr. inquired about the budget of the consulting services, to which Engr. Corpuz answered that it would cost around Php 400,000.00. He further queried if the project would cover the whole zone or will they identify random spots for possible source of water. Engr. Corpuz explained that the TOR requires them to locate at least five possible locations for deep well pumps and piping systems within the PPFZ. Dir. Gadian further asked if the TOR indicates that the water be of substantial volume to which VP Corpuz replied in the negative. Dir. Gadian then recommended to include in the objective of the consulting services the following: "Determination of the thickness and depth of potential aquifer layer/s and selection of favorable site/s for drilling of well/s, with adequate volume to support the CIMDP water requirement in phases." PCEO Atty. Racadio added that the quality of water be specified if it is salty or rusty, to which Engr. Corpuz agreed. Dir. Gadian commented that the budget may be increased so that the consultant will just find a contractor who would proceed with the drilling of well/s. Dir. Caringal also agreed with the suggestion. PCEO Atty. Racadio however mentioned that since the cost/budget was based on BCDA, they may later on suggest changes on the project. PCEO Atty. Racadio opined that it would be best to take it one step at a time.

Dir. Servillano Flores Jr. informed the body that a private contractor would like to present their proposal on providing source of water in the PPFZ. He then advised the aforesaid contractor to prepare a letter of intent addressed to PPMC for their proposal to be assessed by the Board. Atty. PCEO Racadio noted that while the contractor may submit their letter of intent, they still have to undergo the bidding process.

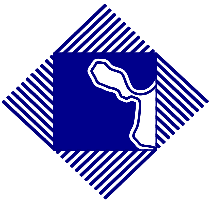
## V. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned.

### Prepared by:

  
**ENGR. CERILA A. CORPUZ**  
Secretariat/Vice President for Infrastructure Management

  
**ARCH. MARC LAWRENCE P. AQUINO**  
Secretariat/Facilities Manager



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by Infrastructure Committee:

**DIR. SERVILLANO C. FLORES JR.**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

**DIR. ENRICO G. GADIAN JR.**  
Member

**DIR. WARLITO P. GUERRA**  
Member

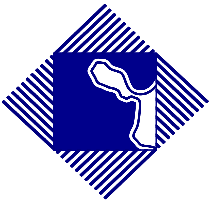
**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member

**DIR. EDWIN D. RODRIGUEZ**  
Member





# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by Legal and Regulatory Concerns Committee:

**DIR. AND PCEO ATTY. FELIX S. RACADIO**  
Chairman

**DIR. JOEL G. CARINGAL**  
Member

**DIR. ENRICO G. GADIAN JR.**  
Member

**DIR. WARLITO P. GUERRA**  
Member

**DIR. EDGAR T. SANTOS**  
Member

**DIR. JEREMIAS A. SINGSON JR.**  
Member

**DIR. ARMANDO M. SEDENTARIO**  
Member

**DIR. SERVILLANO C. FLORES JR.**  
Member



# **PORO POINT MANAGEMENT CORPORATION**

A Member of the Bases Conversion and Development Authority Group

## ***2021 7th FINANCE COMMITTEE MEETING JOINT WITH HR, NOMINATION & REMUNERATION COMMITTEE***

*August 6, 2021*

MINUTES OF THE FINANCE COMMITTEE MEETING JOINT WITH HR, NOMINATION & REMUNERATION COMMITTEE HELD ON AUGUST 6, 2021 VIA ZOOM ONLINE MEETING.

### **PRESENT:**

DIRECTOR JEREMIAS A. SINGSON, JR.	Finance Committee Chairman and HR Committee Member
DIRECTOR JOEL G. CARINGAL	HR Committee Chairman and Nomination & Remuneration Committee Member
DIRECTOR/PRESIDENT & CEO	Nomination & Remuneration Committee Chairman
(ACTING CHAIRMAN OF THE BOARD) FELIX S. RACADIO)	
DIRECTOR WARLITO P. GUERRA	Finance Committee Member & HR Committee Member
DIRECTOR ARMANDO M. SEDENTARIO	Finance Committee Member
DIRECTOR EDGAR T. SANTOS	Finance, HR, Nomination & Remuneration Committee Member
DIRECTOR ENRICO G. GADIAN, JR.	Finance Committee Member
DIRECTOR EDWIN D. RODRIGUEZ	Finance Committee Member

### **ALSO PRESENT:**

MARIA VICTORIA DE GUZMAN-SORIANO	Secretariat/VP for HR and Administration
LENIMA B. JUDAN	Secretariat/Finance Manager

### **I-III. CALL TO ORDER AND DETERMINATION OF QUORUM**

At 1:15 p.m., Dir. Singson called the Finance Committee meeting to order. PPMC's Finance Committee Secretariat confirmed the presence of a quorum for the proper conduct of business, with all the members of the Finance Board Committee present.

### **IV. APPROVAL OF THE AGENDA**

### **V. DISCUSSIONS/HIGHLIGHTS OF MEETING**

**1. REQUEST FOR APPROVAL FOR SUPPLEMENTAL BUDGET FOR THE MONETIZATION OF ACCUMULATED LEAVE CREDITS OF EMPLOYEES FOR CY 2021**

Ms. Judan reported to the Committee the following:

This has reference to the monetization of leave credits of PPMC employees for the CY 2021.

Pursuant to Section 23 of the Omnibus Rules on Leaves, monetization of 50% or more of the accumulated leave credits may be allowed for valid and justifiable reasons such as:

- a) Health, medical and hospital needs of the employee and the immediate members of his/her family;
- b) Financial aid and assistance brought about by force majeure events such as calamities, typhoons, fire, earthquake and accidents that affect the life, limb and property of the employee and his/her immediate family;
- c) Educational needs of the employee and the immediate members of his/her family;
- d) Payment of mortgages and loans which were entered into for the benefit or which inured to the benefit of the employee and his/her immediate family;
- e) In cases of extreme financial needs of the employee or his/her immediate family where the present sources of income are not enough to fulfill basic needs such as food, shelter and clothing;
- f) Other analogous cases as may be determined by the Commission.

We have projected the monetization of leaves as of December 31, 2021 and the computed amount is Five Million One Hundred Eighty-Six Thousand Six Hundred Seventy-Two and 85/00 pesos (Php5,186,672.85) per attached computation.

The budget for the monetization of leaves and actual expenses as of July 31, 2021 are summarized below:

<b>Particulars</b>	<b>Amount</b>
Approved Budget for CY 2021	1,063,483.73
Less: Actual Expense as of July 31, 2021	1,059,031.30
Budget Balance	4,452.43
Projected Monetization of Leaves as of December 31, 2021	5,186,672.85
<b>Amount for Supplemental Budget</b>	<b>5,182,220.42</b>

In view of which, this is to respectfully request for your favorable consideration and approval of a Supplemental Budget amounting to **Five Million One Hundred Eighty-Two Thousand Two Hundred Twenty and 42/100 pesos (Php5,182,220.42)** to cover the monetization of leaves of employees for the CY 2021 to be requested from BCDA. Further, upon your favorable approval, this is to respectfully request for your endorsement of this matter to the PPMC Board for its approval.

The Committee then approved the request for Supplemental Budget amounting to Php5,182,220.42 to cover the monetization of leaves of employees for the CY 2021 to be requested from BCDA and further endorsed the same to the PPMC Board for its approval.

**2. FINANCIAL STATEMENTS OF PPMC FOR THE PERIOD ENDING JUNE 30, 2021**

Ms. Judan reported to the Committee the following:


PPMC reported a Net Income of Php10.54 million for the period ending June 30, 2021 as compared to last year's Net Income of Php13.78 million. As a result, the Retained earnings balance as of June 30, 2021 is now at Php16.17 million.

**VI. ADJOURNMENT**


There being no other matters to be discussed, the meeting was adjourned at 1:35 p.m.


Prepared by:

  
**MS. MARIA VICTORIA DG SORIANO**  
VP for HR & Admin

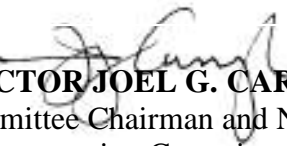
  
**MS. LENIMA B. JUDAN**  
Finance Manager

Approved by:


  
**DIRECTOR JEREMIAS A. SINGSON, JR.**  
Finance Committee Chairman and HR Committee Member

  
**DIRECTOR/PRESIDENT & CEO  
(ACTING CHAIRMAN OF THE  
BOARD) ATTY. FELIX S. RACADIO**  
Nomination and Remuneration  
Committee Chairman

  
**DIRECTOR WARLITO P. GUERRA**  
Finance Committee Member and HR Committee  
Member

  
**DIRECTOR JOEL G. CARINGAL**  
HR Committee Chairman and Nomination  
and Remuneration Committee Member

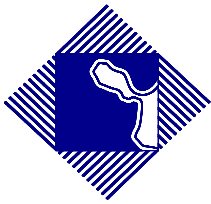
  
**DIRECTOR ENRICO G. GADIAN, JR.**  
Finance Committee Member

  
**DIRECTOR EDGAR T. SANTOS**  
Finance, HR and Nomination &  
Remuneration Committee Member

  
**DIRECTOR ARMANDO M. SEDENTARIO**  
Finance Committee Member

  
**DIRECTOR EDWIN D. RODRIGUEZ**  
Finance Committee Member





# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## JOINT COMMITTEE MEETING OF COMMITTEE ON FINANCE AND COMMITTEE ON INVESTMENT AND PROMOTION

Online Meeting via Zoom App

August 20, 2021

MINUTES OF THE JOINT ONLINE MEETING OF THE COMMITTEE ON FINANCE  
AND INVESTMENT AND PROMOTION HELD ON AUGUST 20, 2021 VIA ZOOM APP

### PRESENT:

DIRECTOR WARLITO P. GUERRA

Investment & Promotion  
Committee Chairman and Finance  
Committee Member

DIRECTOR JEREMIAS A. SINGSON, JR.

Finance Committee Chairman and  
Investment & Promotion  
Committee Member

DIRECTOR/PRESIDENT & CEO  
(ACTING CHAIRMAN) FELIX S. RACADIO

Investment & Promotion  
Committee Member

DIRECTOR JOEL G. CARINGAL

Investment & Promotion Committee  
Member

DIRECTOR ARMANDO M. SEDENTARIO

Finance Committee Member and  
Investment & Promotion Committee  
Member

DIRECTOR EDGAR T. SANTOS

Finance Committee Member and  
Investment & Promotion Committee  
Member

DIRECTOR ENRICO G. GADIAN, JR.

Finance Committee Member and  
Investment & Promotion Committee  
Member

DIRECTOR SERVILLANO C. FLORES, JR.

Investment & Promotion Committee  
Member

DIRECTOR EDWIN D. RODRIGUEZ

Investment & Promotion Committee  
Member

### ALSO PRESENT:

LENIMA B. JUDAN

Secretariat/Finance Manager

JOSEFA CATHERINE T. BADA

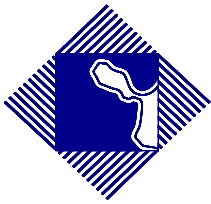
Secretariat/VP for Airport Management

ELIZA M. MACONOCIDO

Secretariat/Business Development Manager

### I - III. CALL TO ORDER, DETERMINATION OF QUORUM AND APPROVAL OF THE AGENDA

The meeting was called to order, followed by a prayer and determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the item in the Agenda.



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## IV. DISCUSSIONS

The following item was discussed:

### 1. PPMC 5-YEAR BUSINESS PLAN 2022-2026

Ms. Maconocido presented to the Committee the proposed PPMC 5-Year Business Plan 2022-2026 consisting of the following:

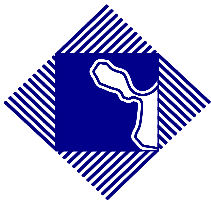
- Background
- PPMC Charter Statement and Strategy Map
- Five (5) – Year Plan
  - Performance Scorecard Years 2022-2026
  - Operational Plan for CY 2022
  - Marketing Plan Years 2022-2026
  - Legal Plan Years 2022-2026
  - Development Plan Years 2022-2026
  - Financial Plan Years 2022-2026
  - Projected Sources of Revenues

PCEO Racadio clarified if the 2022 PPMC plans and programs were discussed during the Corporate Planning to which Ms. Maconocido replied that the comments and inputs of the Board during the Corporate Planning were already incorporated in the plans and programs.

As one of the programs of PPMC is the commercial operation of Soiltech Private Pier, Director Gadian inquired if Soiltech is already in operation commercially. Ms. Maconocido informed the Board that Soiltech is still in the process of determining their tariff rates to be reviewed and approved by PPMC. PCEO Racadio then instructed Ms. Maconocido to prepare a letter addressed to Soiltech requesting for the tariff rates.

Director Flores raised his query regarding the construction of the Php2 million Structure at Baywalk as a prospective investor is interested in leasing Lots 1, 2, and 3 at the Baywalk for a fast-food chain. He added that the investor is looking at investing Php5million for each lot area. Ms. Maconocido explained that Lot 1 was allocated for the proposed Php2 million Baywalk Structure. Director Gadian asked Director Flores about the investor's timeline to which the latter replied that the investor would invest as soon as possible. Director Gadian added to put on record that PPMC may accommodate the request of the investor to lease Lot 1 provided that they would invest immediately. Ms. Maconocido mentioned that Lot 1 is right beside the Ferry Port Passenger Terminal and that could be the reason why the investor is interested to lease the area.

For the Performance Scorecard, Director Gadian suggested to have a monthly status update on the plans and programs presented to which Ms. Maconocido agreed. Director Gadian mentioned that this does not need to be comprehensive. A one-pager summary will suffice.



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

PCEO Racadio clarified about the information from GCG regarding the revenue generation in the Zone based on the number of employment generated in PPFZ as compared to the number of locators. Will the projections for 2022 satisfy the conditions of GCG. Maconocido responded that the targets just presented already include employment, locator and revenue.

PCEO Racadio also queried if there was any instance when PPMC's Mission and Vision were not aligned with BCDA's Mission and Vision. Ms. Maconocido opined that though PPMC's Vision is different from that of BCDA, PPMC follows BCDA's direction/guidance.

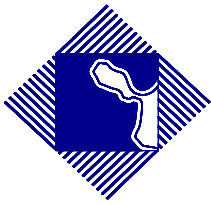
PCEO Racadio asked for further comments from the body, hearing none, the Committee recommended that the PPMC Business Plan 2022-2026 be endorsed to the Board Meeting proper for approval.

## 2. REQUEST FOR APPROVAL OF PPMC'S CORPORATE OPERATING BUDGET FOR CY 2022

Ms. Judan discussed the Corporate Operating Budget for CY 2022 to the Committee. The same is due to be submitted to BCDA on or before August 31, 2021 while the presentation of plans and budget to the BCDA Finance Board Committee is scheduled on September 7, 2021 at 11:30am, according to Ms. Judan. In the preparation of plans and budget, PPMC was being guided by BCDA Financial 16 Policy No. 502-03 dated June 29, 2013, which states the following: The budget proposals should be aligned with PPMC's corporate mandate and approved business plans and programs and consistent with its Master Development Plan approved by BCDA. Major expense amounts in any schedules (10% or more of the total expenses) and variances over current year's estimated actual in excess of inflation rate should be sufficiently explained and justified. For Capital Outlay proposals costing P20.0 million and above, PPMC shall submit a Pre-Feasibility Study and/or Conceptual Plan and Cost-Benefit Analysis and/or IRR Analysis. PPMC should exert best efforts to be profitable or at least financially viable. Hence, PPMC is expected to show cost-effective operations and prudence in spending government funds and to justify expenses or expenditures which are beyond their means. BCDA shall have the prerogative to cut or reduce the proposed budgets which, in its judgment, are not sufficiently justified or explained.

Ms. Judan further stated that, on May 12, 2021, a budget consultation meeting was conducted between PPMC and BCDA wherein PPMC was advised to continuously exercise due diligence in the preparation of budget due to budget constraint brought about by Covid-19 pandemic. After the budget consultation meeting with BCDA, the Management Committee (Man Com) conducted an initial meeting to discuss the preparation of plans and programs and budget on July 12, 2021. Succeeding meetings were held on August 12 and 17, 2021. PPMC Man Com is now submitting the Proposed Corporate Operating Budget of PPMC for CY 2022 amounting to One Hundred Thirty-Nine Million Twenty-Two Thousand Nine Hundred Sixty Seven and 24/100 pesos (Php139,022,967.24). Ms. Judan further expounded the breakdown of the





# PORO POINT MANAGEMENT CORPORATION

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proposed budget which is reflected in the memorandum attached as Board meeting material.

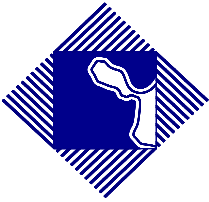
PCEO Racadio questioned why the total proposed budget decreased despite taking into account the effects of inflation due to the pandemic. Ms. Judan explained that the major decrease was in the budget for CAPEX projects.

For CY 2022, PPMC expects to generate a total revenue of P102.13 million, of which P89.41 million pertains to cash revenues. Non-cash revenues include the lease rental of Poro Point Industrial Corporation (PPIC) amounting to P12.72 million. As regards revenue assumptions for CY 2022, PPMC projected a revenue from Seaport Dues and Fees (Soiltech Pier) amounting to P4.74 million for the 6 vessels. For the additional projected revenues at the San Fernando Airport, an amount of P0.89 million is expected to be earned from the lease with Topflite Aviation Academy and lease of the New Aviation Fuel Shed.

In summary, PPMC's proposed Corporate Operating Budget for CY 2022 excluding BCDA Land Related Cost of P53.30 million amounted to P85.72 million which is within the projected revenues of P102.13 million. This is to note that, PPMC's Corporate Operating Budget for CY 2022 amounting to P139.02 million has a decrease of 9.79% or equivalent to P15.09 million from the CY 2021 budget of P154.11 million. PCEO Racadio asked if a detailed presentation is required during the BCDA Finance Board meeting to which Ms. Judan responded that Ms. Maconocido shall present the plans and programs of PPMC while she will present the summary of the budget breakdown along with the projected revenue for CY 2022.

Dir. Gadian agreed with the concern of PCEO Racadio regarding the decrease in budget and suggested to at least maintain the current total budget if not, increase it especially the Operating Expense. Ms. Judan clarified that the projected Operating Expenses increased however the CAPEX decreased greatly from Php 37.6million to Php 20.3million. Ms. Judan added that there are Special Projects budgeted for this year which are no longer included for next year's budget such as the Competency-based HR system and the Georesistivity Study. Ms. Judan reported that the budget for Office Supplies and Repairs and Maintenance increased by Php600,000 and Php2.7million, respectively. Dir. Caringal opined that the major increases in other government agencies are allotted for COVID-19 related expenses. PCEO Racadio asked if the budget allotted for COVID-19 is enough to which Ms. Judan explained that the proposed budget for CY 2022 is Php2million.

Dir. Gadian reiterated to at least maintain the current budget and for Management to identify additional projects to increase the proposed budget. Ms. Judan mentioned about the five-year development plan and suggested that projects scheduled to be implemented in CY 2023 can be moved to CY 2022. Upon the query of VP Corpuz, Ms. Judan opined that PPMC has to identify projects with a total cost of around Php16million in order to maintain the current total budget. The following projects were then identified to be budgeted in CY 2022: San Fernando Slope Protection Project Phase 2 and 3 amounting to



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Php10.5 million; Improvement of Fire Crash Gate with Access Road amounting to Php2.8million; Repair and Maintenance-Php1.5million.

Dir. Caringal pointed out that the budget for ground maintenance can be increased while VP Maria Victoria DG. Soriano (VP Soriano) recommended to add budget for the re-engineering of existing rooms to increase the ventilation in existing buildings.

Consequently, the Committee approved the Corporate Operating Budget for CY 2022 in the amount of Php155,022,967.24.

## V. ADJOURNMENT

There being no matters to discussed, the meeting was adjourned.

### Prepared by:


  
**LENIMA BAJUDAN**  
Finance Manager/Secretariat


  
**JOSEFA CATHERINE T. BADA**  
VP for Airport Management/Secretariat

  
**ELIZA M. MACONOCIDO**  
Business Development Manager/Secretariat

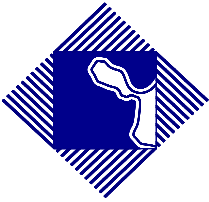
### Approved by:

  
**DIRECTOR WARLITO P. GUERRA**  
Investment and Promotion Committee Chairman  
and Finance Committee Member

  
**DIRECTOR JEREMIAS A. SINGSON, JR.**  
Finance Committee Chairman and Investment  
and Promotion Committee Member

  
**DIRECTOR/PRESIDENT & CEO  
(ACTING CHAIRMAN) ATTY. FELIX S. RACADIO**  
Investment and Promotion Committee Member

  
**DIRECTOR JOEL G. CARINGAL**  
Investment and Promotion Committee Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

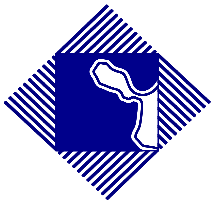
**DIRECTOR ENRICO G. GADIAN, JR.**  
Finance and Investment & Promotion Committee  
Member

**DIRECTOR EDGAR T. SANTOS**  
Finance and Investment & Promotion  
Committee Member

**DIRECTOR ARMANDO M. SEDENTARIO**  
Finance and Investment & Promotion Committee  
Member

**DIRECTOR SERVILLANOC. FLORES, JR.**  
Investment and Promotion Committee  
Member

**DIRECTOR EDWIN D. RODRIGUEZ**  
Investment and Promotion Committee Member



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## JOINT COMMITTEE MEETING OF LEGAL AND REGULATORY CONCERNS AND INVESTMENT AND PROMOTION

November 4, 2021

MINUTES OF THE ONLINE JOINT MEETING OF THE LEGAL AND REGULATORY CONCERNS COMMITTEE AND COMMITTEE ON INVESTMENT AND PROMOTION HELD ON NOVEMBER 4, 2021 VIA ZOOM APP

### PRESENT:

DIRECTOR/PRESIDENT & CEO

(ACTING CHAIRMAN) FELIX S. RACADIO

Legal and Regulatory Concerns  
Committee Chairman and Investment  
& Promotion Committee Member  
& Promotion Committee  
Chairman

DIRECTOR WARLITO P. GUERRA

DIRECTOR JOEL G. CARINGAL

Legal and Regulatory Concerns  
Committee Member and Investment  
& Promotion Committee Member

DIRECTOR ARMANDO M. SEDENTARIO

Legal and Regulatory Concerns  
Committee Member and Investment  
& Promotion Committee Member

DIRECTOR EDGAR T. SANTOS

Legal and Regulatory Concerns  
Committee Member and Investment &  
Promotion Committee Member

DIRECTOR JEREMIAS A. SINGSON, JR.

Investment & Promotion  
Committee Member

DIRECTOR ENRICO G. GADIAN, JR.

Legal and Regulatory Concerns  
Committee Member and Investment &  
Promotion Committee Member

DIRECTOR SERVILLANO C. FLORES, JR.

Investment & Promotion Committee  
Member

DIRECTOR EDWIN D. RODRIGUEZ

Investment & Promotion Committee  
Member

DIRECTOR NICKY A. OLLER

Investment & Promotion Committee  
Member

### ALSO PRESENT:

JOSEFA CATHERINE T. BADA

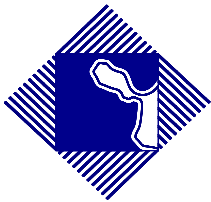
ELIZA M. MACONOCIDO

Secretariat/VP for Airport Management

Secretariat/Business Development Manager

### I - III. CALL TO ORDER, DETERMINATION OF QUORUM AND APPROVAL OF THE AGENDA

The meeting was called to order, followed by a prayer and determination of quorum. Having determined the presence of a quorum and approval of the agenda, the Committee proceeded to discuss the item in the Agenda.



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

## IV. DISCUSSIONS

The following item was discussed:

1. APPLICATION OF LEADING EDGE INTERNATIONAL AVIATION ACADEMY, INC. TO LEASE THE NEW AVIATION FUEL SHED ROOMS AT THE SAN FERNANDO AIRPORT

Ms. Maconocido presented to the Committee the application of Leading Edge International Aviation Academy, Inc. (LEIAAI) to lease the new Aviation Fuel Shed Rooms at the San Fernando Airport. She mentioned that on LEIAAI's letters of intent dated February 6, 2020 and April 22, 2021, it signified its intention to lease three (3) rooms/compartments of the new Aviation Fuel Shed at the San Fernando Airport.

Ms. Maconocido explained that the PPMC Board during its Board Meeting held on February 21, 2020 has approved the lease rate for the new aviation fuel shed in the amount of PhP15,000.00 per month with 5% escalation every year plus CUSA Fee of 10% of the monthly lease rate. She added that Omni Aviation Corporation already leased one (1) room/compartment of the new Aviation Fuel Shed last February 15, 2021. She mentioned that the draft Contract of Lease was already submitted and reviewed by the Office of the Government Corporate Counsel (OGCC).

PCEO Racadio asked for comments from the body, hearing none, the Joint Committee recommended that the application of LEIAAI be endorsed to the Board Meeting proper for approval.

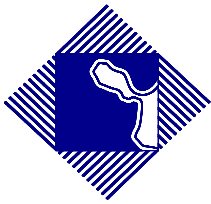
## V. ADJOURNMENT

There being no matters to discussed, the meeting was adjourned.

**Prepared by:**

  
**JOSEFA CATHERINE T. BADA**  
VP for Airport Management/Scretariat

  
**ELIZA M. MACONOCIDO**  
Business Development Manager/Scretariat



# PORO POINT MANAGEMENT CORPORATION

A member of The BCDA Group

Approved by:

**DIRECTOR/PRESIDENT & CEO**  
**(ACTING CHAIRMAN) ATTY. FELIX S. RACADIO**  
Legal and Regulatory Concerns Committee Chairman and  
Investment & Promotion Committee Member

**DIRECTOR WARLITO P. GUERRA**  
Investment & Promotion Committee  
Chairman

**DIRECTOR JEREMIAS A. SINGSON, JR.**  
Investment & Promotion Committee Member

**DIRECTOR JOEL G. CARINGAL**  
Legal and Regulatory Concerns Committee  
Member and Investment & Promotion  
Committee Member

**DIRECTOR SERVILLANO C. FLORES, JR.**  
Investment & Promotion Committee Member

**DIRECTOR EDGAR T. SANTOS**  
Legal and Regulatory Concerns Committee  
Member and Investment & Promotion  
Committee Member

**DIRECTOR ARMANDO M. SEDENTARIO**  
Legal and Regulatory Concerns Committee Member and  
Investment & Promotion Committee Member

**DIRECTOR ENRICO G. GADIAN, JR.**  
Legal and Regulatory Concerns Committee  
Member and Investment & Promotion  
Committee Member

**DIRECTOR EDWIN D. RODRIGUEZ**  
Investment & Promotion Committee Member

**DIRECTOR NICKY A. OLLER**  
Investment & Promotion Committee  
Member



**PORO POINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**JOINT CORPORATE GOVERNANCE AND LEGAL AND  
REGULATORY CONCERNS  
COMMITTEE MEETING**

November 4, 2021  
(Via Zoom)

**AGENDA**

**I. CALL TO ORDER**

**II. AGENDA**

- Revisit of PPMC's Manual of Corporate Governance

**III. OTHER MATTERS**

**IV. ADJOURNMENT**



**POROPOINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**JOINT CORPORATE GOVERNANCE AND LEGAL &  
REGULATORY CONCERNS  
COMMITTEE MEETING**

November 4, 2021  
(Via Zoom)

**Atty. FELIX S. RACADIO**  
Chairperson, Legal and Regulatory Concerns Committee

**Dir. JOEL G. CARINGAL**  
Member, Legal and Regulatory Concerns Committee  
Member, Corporate Governance Committee

**Dir. ARMANDO M. SEDENTARIO**  
Member, Legal and Regulatory Concerns Committee

PASSENT

**Dir. EDGAR T. SANTOS**  
Member, Corporate Governance Committee  
Member, Legal and Regulatory Concerns Committee

**Dir. ENRICO G. GADIAN, JR.**  
Member, Legal and Regulatory Concerns Committee

**Dir. NICKY A. OLLER**  
Chairman, Corporate Governance Committee

**Atty. MARLOU P. PACLEB**  
Legal Counsel/Secretariat Staff





**PORO POINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**JOINT LEGAL AND REGULATORY CONCERNS &  
INFRASTRUCTURE COMMITTEE MEETING**

November 18, 2021  
Via Zoom Online Conferencing

**AGENDA:**

1. BAC Resolution No. PB 2021-11-01 Declaring Failure of Public Bidding of the Contract for the Construction of Poro Point Baywalk Structure (Alfresco Restaurant)

**SUMMARY/HIGHLIGHTS:**

Chairperson, President and CEO, Atty. Felix S. Racadio (PCEO Racadio) called the meeting to order at 2:07 p.m.

**BAC Resolution No. PB 2021-11-01 Declaring Failure of Public Bidding of the Contract for the Construction of Poro Point Baywalk Structure (Alfresco Restaurant)**

The matter was discussed by Atty. Pacleb. He reported that the BAC did not receive any bidding documents during the opening of bids of the Contract for the Construction of Poro Point Baywalk Structure (Alfresco Restaurant) on November 8, 2021. Hence, the BAC declared the failure of Public Bidding for the aforesaid contract on the ground that there was no bidder and further recommended the mandatory review of the bidding documents including the Approved Budget for the Contract and Terms of Reference of the project.

PCEO Racadio asked the opinion of Atty. Pacleb as to why there was no bidder. Atty. Pacleb cited that the contractors may find the project cost amounting to Php 2million very low. Atty. Pacleb asked Ms. Eliza M. Maconocido (Ms. Maconocido) if there were contractors who viewed the invitation to bid posted at PhilGEPS. The latter replied that she can ask the BAC Secretariat about it.

PCEO Racadio also asked the opinion VP Corpuz. VP Corpuz explained that the Php 2million budget was based on and corresponds to the approved plan of the structure. Based on Section 35.2 and 35.3 of the IRR of R.A. 9184, VP Corpuz further recommended the following:

*“Sec. 35.2. In order to determine the reason for the failed bidding, the BAC shall conduct a mandatory review and evaluation of the terms, conditions, and specifications in the Bidding Documents, including its cost estimates.*”

*Sec. 35.3 Based on its findings, the BAC shall revise the terms, conditions, and specifications, and if necessary, adjust the ABC, subject to the required approvals, and conduct a re-bidding with re-advertisement and/or posting, as provided for in Section 21.2 of this IRR.”*

VP Corpuz also informed the Board that in case the cost estimates will be adjusted, the project cost can only be increased up to an additional amount of 20% of the project cost. PCEO Racadio clarified who will be in-charge of the mandatory review to which VP Corpuz replied that it will be a joint effort of the BAC and the end-user which is the Office for Infrastructure Management.

Atty. Pacleb was asked if the BAC can finish its mandatory review and submit its recommendation in the next Board meeting. Atty. Pacleb responded that he shall ask the assistance of Arch. Marc Lawrence Aquino.

Dir. Singson inquired if in case the project is not awarded by the end of the year, will the budget be returned to BCDA to which Atty. Pacleb answered in the negative because its funding will be sourced from the internally generated savings of PPMC.

Dir. Santos asked about the specifications of the project. VP Corpuz mentioned that it is a 140sqm one-storey Alfresco restaurant. Dir. Santos commented that the specifications must be reviewed by the technical personnel especially VP Corpuz and not the BAC. VP Corpuz explained that the proposed plan was approved sometime in July 2021. By this time, prices of construction materials already increased. Also, she mentioned that another possible concern of contractors could be the project duration which is only 90 calendar days.

Dir. Oller clarified again the dimensions of the structure and informed the body that the standard cost per square meter is Php 20,000.00 hence, the project cost should be at Php2.8million. VP Corpuz explained that the structure is an open-type/alfresco restaurant and only 30% of the area is closed hence, the cost estimate is lower than the computed cost estimate of Dir. Oller. VP Corpuz added that the cost estimate is based on the plan presented to the Board sometime in May and its budget was pegged at Php2million as recommended previously by Dir. Gadian.

In view of the foregoing, VP Corpuz together with the BAC Chairperson, Atty. Pacleb, were instructed to conduct the review to be presented in the next Board meeting. Dir. Caringal clarified if the project is not awarded this year, will there be a need to request for the approval of BCDA next year. Ms. Judan responded that while the budget is with PPMC, there is still a need for BCDA approval.

Dir. Oller suggested that in case of another failure of public bidding, the project can be implemented by administration. PCEO Racadio agreed but emphasized that as much as possible, the project should be awarded this year. A Board resolution on the matter was passed during the Board meeting proper.

There being no matters to discuss, the meeting ended at 2:44p.m.

Prepared By:



**DENNICA DYAN C. GONOWON**  
Legal Researcher

Certified Corrected By:



**ATTY. MARLOU P. PACLEB**  
Legal Counsel/Corporate Secretary

APPROVED BY:



**ATTY. FELIX S. RACADIO**  
Director/President & CEO



**JOEL G. CARINGAL**  
Director



**JEREMIAS A. SINGSON, JR.**  
Director



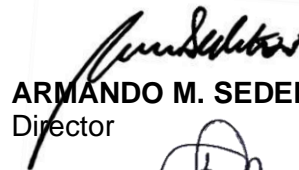
**EDGAR T. SANTOS**  
Director



**ENRICO G. GADIAN, JR.**  
Director



**WARLITO P. GUERRA**  
Director



**ARMANDO M. SEDENTARIO**  
Director



**SERVILLANO C. FLORES, JR.**  
Director



# **PORO POINT MANAGEMENT CORPORATION**

A Member of the BCDA Group

## **JOINT INFRASTRUCTURE AND LEGAL AND REGULATORY CONCERNS COMMITTEE MEETING**

December 9, 2021  
(Via Zoom)

### **AGENDA:**

1. Computation of Liquidated Damages for Delayed Infrastructure Projects;
2. Approval of Variation Order No. 2- Final Quantification of Construction of Various 2019 CAPEX Infrastructure Projects;
3. Request of Leading Edge International Aviation Academy, Inc. (LEIAAI) for access road from the Fuel Shed to the airport apron
4. Approval of the realignment of the air-conditioning units under the Office Equipment for the Capital Outlay for CY 2021

### **SUMMARY/HIGHLIGHTS:**

Chairperson, President and CEO, Atty. Felix S. Racadio (PCEO Racadio) called the meeting to order at 9:10a.m. The existence of quorum was confirmed by Atty. Marlou P. Pacleb, the Secretariat and Legal Counsel. He also noted that all the members of the committee are present. Since the members of the committee did not raise any comment/objection/correction in the agenda, accordingly, it was approved.

#### **1. Computation of Liquidated Damages for Delayed Infrastructure Projects**

Atty. Pacleb informed the Committee that the legal basis for the computation of Liquidated Damages is R.A. 9184. However, the aforesaid law has no provision on the computation of Liquidated Damages and instead Section 42 *Contract Implementation and Termination* of the same referred to the Implementing Rules and Regulations (IRR) for the rules and guidelines for the implementation and termination of contracts awarded.

Further, Atty. Pacleb read out the pertinent provisions under Section 8 *Liquidated Damages*, Annex E of the IRR, to wit:

*“Where the contractor refuses or fails to satisfactorily complete the work within the specified contract time, plus any time extension duly granted and is hereby in default under the contract, the contractor shall pay the procuring entity for liquidated damages, and not by way of penalty, an amount, as provided in the conditions of contract, equal*

*to at least one tenth (1/10) of one (1) percent of the cost of the unperformed portion of the works for every day of delay...*

*In case that the delay in the completion of the work exceeds a time duration equivalent to ten percent (10%) of the specified contract time plus any time extension duly granted to the contractor, the procuring entity concerned may rescind the contract, forfeit the contractor's performance security and takeover the prosecution of the project or award the same to a qualified contractor through negotiated contract."*

Hearing the provisions cited by Atty. Pacleb, PCEO Racadio clarified if there is no prohibition on increasing the penalty for liquidated damages as the IRR only cites "at least" suggesting the minimum required amount. Thus, the computation can be increased depending on the provisions of the contract to be entered into by PPMC and any contractor.

PCEO Racadio asked for the recommendation of Atty. Pacleb on whether PPMC should increase the basis for the computation for the liquidated damages of future infrastructure projects or the penalty and by how much it should be increased.

## **2. Approval of Variation Order No. 2- Final Quantification of Construction of Various 2019 CAPEX Infrastructure Projects:**

VP Corpuz mentioned that the Variation Order refers to the completed Construction of Various 2019 CAPEX Infrastructures consisting of six Infrastructure Projects within the Poro Point Freeport Zone, namely:

- 1) Construction of Drainage at the Poro Point Baywalk Commercial Strip;
- 2) Construction of San Fernando Airport Fuel Shed;
- 3) Rehabilitation of the CAAP Quarters with Proposed Expansion;
- 4) Application of Asphalt Sealant for the San Fernando Airport Runway;
- 5) Relocation and Construction of PNP AVSEG Office and Quarters; and
- 6) Construction of San Fernando Access Road for Leasable Areas.

During the course of implementation of the projects, there was an identified unforeseen work item which was not included in the original contract and which was necessary for the improvement/protection of the projects, to wit:

1. Replacement of termite infested doors and door jambs at the CAAP Quarters

In connection to these unforeseen work items, the Office of the Infrastructure Management conducted a review of the existing work item and determined the need to replace the termite infested doors and door jambs at the CAAP Quarters, to wit: five (5) sets Wooden Panel Door and two (2) sets PVC door.

Alfalfa Construction submitted to the Office of the Infrastructure Management the final and detailed estimates and was verified true and correct last December 2, 2021. Please find below the estimate summarized as follows:

### **REPLACEMENT OF TERMITE INFESTED DOORS AND DOOR JAMBS AT EXISTING CAAP QUARTERS**

Five (5) sets Wooden Panel Door and Two (2) sets PVC Door

<b>Work description</b>	<b>Quantity</b>	<b>Unit</b>	<b>Unit Cost (Php)</b>	<b>Total Cost (Php)</b>
Siteworks	1	Lot	7,104.00	7,104.00
Doors including door Jambs	1	Lot	63,720.00	63,720.00
Sub Total				70,824.00

The revised quantities of the additional works which are subject to Variation Order No. 2 are as follows:

Variation Order No .2-Additional/Extra Work Order

<b>Additional Works</b>	<b>Total Cost (Php)</b>
1. Replacement of Termite infested doors and door jambs at the existing CAAP Quarters	70,824.00
Sub Total	70,824.00

Thus, the Final Quantification and Final Contract Amount is as follows:

<b>Original Contract</b>	<b>Approved Variation Order No. 1</b>	<b>Variation Order 2 Additional Works</b>	<b>Final Contract Amount</b>
19,946,164.92	19,942,366.52	70,824.00	20,013,190.52

Accordingly, VP Corpuz recommended for the approval of Variation Order No. 2-Additional/Extra Work Order covering the following:

1. Additional Works – Covering the Replacement of termite infested doors and door jambs at the CAAP Quarters amounting to Seventy Thousand Eight Hundred Twenty Four Pesos (Php70,824.00)
2. Final Contract Amount in the amount of Twenty Million Thirteen Thousand One Hundred Ninety Pesos and 52/100 Centavos (Php20,013,190.52)

PCEO Racadio asked for any comments or concerns from the PPMC Board. The directors clarified the amount being requested as they mentioned that copies of Board meeting materials

were not provided prior to the meeting. Meanwhile, Dir. Gadian raised the concern that the audio is not clear. Consequently, VP Corpuz restated the gist of her report.

### **3. Request of Leading Edge International Aviation Academy, Inc. (LEIAAI) for access road from the Fuel Shed to the airport apron**

VP Corpuz reported that PPMC received a letter dated November 22, 2021 from LEIAAI requesting for an access road from the Fuel Shed to the airport apron.

The discussion of VP Corpuz was cut by Dir. Gadian as he could not clearly hear the presentation of the former. The Board then recalled that a budget was previously allotted for the purchase of video conferencing system. The plan of purchasing the equipment was put off due to the pandemic, according to PCEO Racadio. Ms. Lenima B. Judan (Ms. Judan) confirmed that the budget for the same was approved in CY 2020 however, the video conferencing system was not purchased within the said year. PCEO Racadio inquired if the same can still be purchased come January 2022, to which Ms. Judan answered affirmatively as long as it will be reflected as supplemental budget and sourced from PPMC's internally generated fund. PCEO Racadio also added to purchase new chairs which was later on discussed under "Other Matters." Dir. Gadian suggested a certain brand of speakers to which PCEO Racadio responded that the same may be considered as long as its price is comparable to the previous canvasses made.

In connection to the usage of the internally generated funds of PPMC, Dir. Caringal mentioned the procurement of vehicles which according to him, PPMC may accept whatever vehicle BCDA may provide later on. Ms. Judan further informed the Board that BCDA scrapped the Php 1.6million budget for vehicle and offered to just provide secondhand vehicle to PPMC during the budget deliberation. PCEO Racadio also noted the need to hire additional drivers as currently there are only two drivers. Dir. Sedentario commented that the expenses of maintaining a secondhand vehicle may be costly in the part of PPMC.

VP Corpuz continued her report regarding the request of LEIAAI. She mentioned that the access road is 120 meters in length and 2 meters in width while its thickness is 0.15 meters. The initial cost computed is Php 650,000.00, according to VP Corpuz. PCEO Racadio clarified if the access road will be exclusively used by LEIAAI, to which VP Corpuz replied in the negative and explained that the access road can be used by Omni Aviation as well or other lessees of the Fuel Shed. PCEO Racadio further asked if the fund will be coming from LEIAAI, to which VP Corpuz replied that it will be from PPMC and quoted the pertinent part of LEIAAI's letter, to wit:

*"may we respectfully request your good office if it could possibly improve the said road and also construct an access road going directly to the ramp for convenient movement of the fuel in drums from the rented shed to our aircraft at the ramp"*

PCEO Racadio queried the advantages of granting LEIAAI's request considering that it will be charged against PPMC budget. Dir. Santos suggested that the members of the Board conduct an ocular inspection in the area and the matter be subject to further study and discussion, thus the discussion was deferred. Dir. Singson requested that photos of the area be provided to the Directors.

### **4. Approval of the realignment of the air-conditioning units under the Office Equipment for the Capital Outlay for CY 2021**

VP Corpuz presented the details on the request for realignment of the air-conditioning units under the Office Equipment for the Capital Outlay for CY 2021. The approved budget of the air conditioning units under PPMC Share for the Office Equipment for the Capital Outlay Budget for CY 2021 amounting to Eight Hundred Four Thousand Three Hundred Ninety Pesos only (Php804,390.00), broken down as follows:

From PPMC Share

Item	Qty.	Unit Cost (Php)	Amount (Php)	Deployment
1. Aircon, Split type, floor mounted, inverter, 3 tonner with installation	4	115,865.00	463,460.00	For the PPMC additional rooms
2. Aircon, Split type, floor mounted, inverter, 5 tonner with installation	1	184,000.00	184,000.00	For the PPMC Board room
3. Aircon, Split type, wall/ceiling mounted, inverter, 2 tonner with installation	1	65,850.00	65,850.00	For the Office for Finance
4. Aircon, Split type, wall/ceiling mounted, inverter, 1 tonner with installation	1	56,925.00	56,925.00	For the office of the Finance Manager
5. Aircon, 1HP, window type, inverter	1	34,155.00	34,155.00	For the office of the Internal Auditor
Total			804,390.00	

During the conduct of the initial Market Study done by the Infrastructure Management Office, please find below the canvassed price as follows:

From PPMC Share

Item	Supplier 1 Unit Cost (Php)	Amount (Php)
1. Aircon, Split type, floor mounted, inverter, 3 tonner with installation	4 @ 119,627.00 inverter 4 @ 83,972.00 non inverter	335,888.00 non inverter
2. Aircon, Split type, floor mounted, inverter, 5 tonner with installation	1 @ 173,677.00 inverter	173,677.00
3. Aircon, Split type, wall/ceiling mounted,	1 @ 92,287.00 inverter	92,287.00



inverter, 2 tonner with installation		
4. Aircon, Split type, wall/ceiling mounted, inverter, 1 tonner with installation	1 @ 47,950.00 inverter	47,950.00
5. Aircon, 1HP, window type, inverter	1 @ 31,437.00 inverter	31,437.00
Total		681,239.00

Total Approved Budget for PPMC Share	Total Canvassed Budget for PPMC Share	Savings Amount (Php)
804,390.00	681,239.00	123,151.00
Total		123,151.00

Since there were identified savings, Infrastructure Management Office proposes to replace the air conditioning units being used at the Office of the President and the Lobby since these were not budgeted in the Corporate Operating Budget for CY 2022. Accordingly, VP Corpuz requested for the following:

1. Realignment of the savings of Php 123,151.00 to the following, to wit:

From PPMC Share

Item	Supplier 1 Unit Cost (Php)	Amount (Php)
1. Aircon, Split type, wall/ceiling mounted, inverter, 1 tonner with installation	1 @ 47,950.00 inverter	47,950.00 inverter
2. Aircon, 2 HP, window type, inverter	1 @ 44,537.00 inverter	44,537.00
Total		92,487.00

2. Revision of the Annual Procurement Plan to reflect the additional air conditioning units, to wit:

- a. Aircon, Split type, wall/ceiling mounted, inverter, 1 tonner with installation- Php 47,950.00 for the Office of the President
- b. Aircon, 2 HP, window type, inverter- Php 44,537.00 for the Lobby.

Dir. Sedentario asked how many years were the aircons at the Office of the President and the Lobby used to which VP Corpuz replied that the aircons were procured in 2005. Dir.

Sedentario further suggested that a new aircon be installed in the PPMC Board room to which VP Corpuz replied that a 5-tonner aircon unit is one of the aircons being budgeted.

Dir. Santos raised the concern regarding electric consumption. He suggested that the appropriate capacity of the aircon be used to specific areas. He cited that there are a lot of aircon units at the airport. VP Corpuz noted that the aircon capacity requirements per area was determined by PPMC's electrical engineer, Engr. Balangue. Dir. Santos and Dir. Caringal both agreed that the aircon for the Office of the Internal Auditor for instance, should only be 0.5HP considering the area/ size of the room.

Dir. Caringal also queried about the need for a generator set. VP Corpuz explained that PPMC has requested BCDA budget for the procurement of generator set however, the latter denied such request. PCEO Racadio noted that the budget can be sourced from PPMC's internally generated funds and the matter be added under Other Matters.

Dir. Flores inquired if PPMC has staff adept in aircon maintenance. VP Corpuz mentioned that two employees are trained in aircon maintenance. She added that the Office of Infrastructure Management conducts weekly check-up and monthly and quarterly preventive check-up. Dir. Sedentario suggested that such reports be attached to the request for budget to BCDA. VP Corpuz explained that all historical details were presented during the budget deliberations however, BCDA denied the request for budget for aircon units to be installed at the airport because of the discussions on the possible turn-over of the airport to the Department of Transportation. Dir. Sedentario also suggested for BCDA to conduct its inspection to confirm if the aircon units are already for replacement.

There being no matters to discuss, the meeting ended at 11:03 p.m.

Prepared By: Secretariat  
Legal and Regulatory Concerns



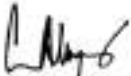
**DENNICA DYAN C. GONOWON**  
Legal Researcher

Certified Corrected By:



**ATTY. MARLOU P. PACLEB**  
Legal Counsel/Corporate Secretary

Prepared By: Secretariat  
Infrastructure Committee



**ENGR. CERILA A. CORPUZ**  
Vice President for  
Infrastructure Management



**ARCH. MARC LAWRENCE P. AQUINO**  
Facilities Manager

**APPROVED BY: COMMITTEE ON LEGAL AND REGULATORY CONCERNS**



**ATTY. FELIX S. RACADIO**  
Director/President & CEO



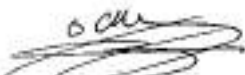
**ENRICO G. GADIAN, JR.**  
Director



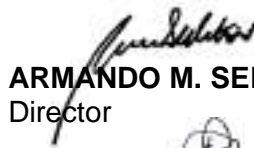
**JOEL G. CARINGAL**  
Director



**WARLITO P. GUERRA**  
Director



**JEREMIAS A. SINGSON, JR.**  
Director



**ARMANDO M. SEDENTARIO**  
Director



**EDGAR T. SANTOS**  
Director



**SERVILLANO C. FLORES, JR.**  
Director

**APPROVED BY: COMMITTEE OF INFRASTRUCTURE**



**DIR. SERVILLANO C. FLORES JR.**  
Chairman



**DIR. JOEL G. CARINGAL**  
Member



**DIR. ENRICO G. GADIAN JR.**  
Member



**DIR. WARLITO P. GUERRA**  
Member




**DIR. EDGAR T. SANTOS**  
Member



**DIR. JEREMIAS A. SINGSON JR.**  
Member



**DIR. ARMANDO M. SEDENTARIO**  
Member



**DIR. EDWIN D. RODRIGUEZ**  
Member



**PORO POINT MANAGEMENT CORPORATION**  
*A Member of the BCDA Group*

**JOINT CORPORATE GOVERNANCE AND LEGAL AND  
REGULATORY CONCERNS  
COMMITTEE MEETING**

December 14, 2021

**AGENDA**

**I. CALL TO ORDER**

**II. AGENDA**

- Revisit of PPMC's Manual of Corporate Governance

**III. OTHER MATTERS**

**IV. ADJOURNMENT**



**POROPOINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**CORPORATE GOVERNANCE  
COMMITTEE MEETING**

PPMC Board Room, PPMC Admin. Bldg., PPFZ  
City of San Fernando, La Union

December 14, 2021

**DIR. NICKY A. OLLER**  
Chairman, Corporate Governance Committee

**Dir. JOEL G. CARINGAL**  
Member, Corporate Governance Committee

  
(via Zoom)

**Dir. EDGAR T. SANTOS**  
Member, Corporate Governance Committee

  
(via Zoom)

**Atty. MARLOU P. PACLEB**  
Legal Counsel/Secretariat Staff

  
(via Zoom)  

**DIR. SERVILLANA C. FLORES DE**  
Member, Corporate Governance Committee



**POROPOINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**JOINT FINANCE AND  
LEGAL AND REGULATORY CONCERNS  
COMMITTEE MEETING**

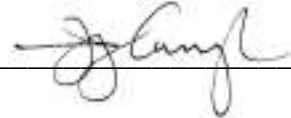
May 7, 2021  
(Via Zoom)

**LEGAL AND REGULATORY CONCERNS COMMITTEE**

Atty. FELIX S. RACADIO  
(Chairperson)



Dir. JOEL G. CARINGAL  
(Member)



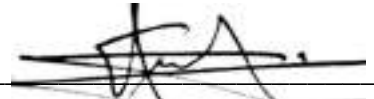
Dir. ARMANDO M. SEDENTARIO  
(Member)



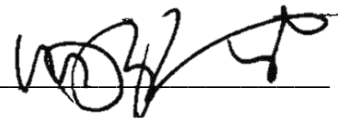
Dir. EDGAR T. SANTOS  
(Member)



Dir. ENRICO G. GADIAN, JR.  
(Member)

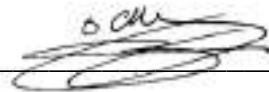


Atty. MARLOU P. PACLEB  
(Secretariat)

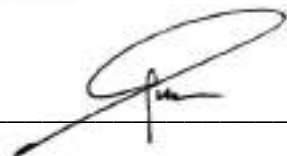


**FINANCE COMMITTEE**

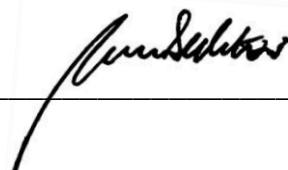
Dir. JEREMIAS A. SINGSON, JR.  
(Chairperson)



Dir. WARLITO P. GUERRA  
(Member)



Dir. ARMANDO M. SEDENTARIO  
(Member)



Dir. EDGAR T. SANTOS  
(Member)



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Dir. ENRICO G. GADIAN, JR.  
(Member)



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Ms. LENIMA B. JUDAN  
(Secretariat)



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**POROPOINT MANAGEMENT CORPORATION**  
A Member of the BCDA Group

**JOINT FINANCE AND  
LEGAL AND REGULATORY CONCERNS  
COMMITTEE MEETING**

May 7, 2021  
(Via Zoom)

**AGENDA**

**I. CALL TO ORDER**

**II. AGENDA**

2.1 SEC Memorandum Circulars (MCs) No. 28, s. 2020 and No. 3, s. 2021; and

2.2 Designation of PPMC's Authorized Representative to file reports through Online Submission Tool (OST)

**III. OTHER MATTERS**

**IV. ADJOURNMENT**