

06 December 2024

ATTY. FELIX S. RACADIO

President and CEO
Poro Point Management Corporation
City of San Fernando, La Union

Dear **President Racadio**:

We are pleased to inform you that on 20 November 2024, the BCDA Board has approved Poro Point Management Corporation's (PPMC) 2025 operating budget in the amount of Php240,204,989, detailed as follows:

Particulars	BCDA Funded	PPMC Funded	Total
Estate Management Fees	98,176,737	1,000,000	99,176,737
Land Related Cost	137,828,380		137,828,380
Legal and Regulatory		3,199,873	3,199,873
Total	236,005,116	4,199,873	240,204,989

The approval of the 2025 budget is subject to the following conditions:

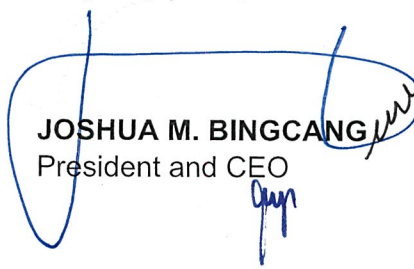
1. The BCDA-approved budget should be approved by the PPMC Board prior to its implementation;
2. All expenditures should be disbursed within the approved budget. Supplemental budget and realignment of budget within the same expenditure group maybe allowed subject to the provisions of BCDA Financial Policy No. 503-1 (Request for Realignment and Supplemental Budget);
3. Prior written approval from BCDA and GCG shall be obtained in case of any change in the organizational structure that has present or future financial impact or increase in compensation package pursuant to Section 11 of Financial Policy No. 502-03, Republic Act (RA) No. 10149, Executive Order (EO) No. 150, series of 2022 and its implementing guidelines;
4. The approved budget shall be released based on the provisions of the Performance Agreement dated 27 January 2020 and BCDA Financial Policy No. 504-1 (Budget Releases to Subsidiaries);
5. Procurement of motor vehicles shall be subject to the issuance of the Authority to Purchase from the Department of Budget and Management (DBM);
6. Procurement of infrastructure projects shall be in accordance with RA 9184;

7. PPMC to request for an authority to implement the infrastructure projects prior to procurement;
8. Funding for the infrastructure projects shall be sourced from the Seaport Revenues remitted to BCDA;
9. PPMC to secure CAAP approval for airport related projects prior to implementation;
10. Payment for the outstanding obligations shall be allowed provided that there is an allocated budget for the said obligations and the contracts for the subject infrastructure projects have been executed prior to 2025; and
11. Disbursement of the budget should be in accordance with the government budgetary, accounting and auditing rules and regulations.

Enclosed is PPMC's 2025 approved budget for your reference.

Thank you.

Very truly yours,



JOSHUA M. BINGCANG
President and CEO

PORO POINT MANAGEMENT CORPORATION

Summary

Budget Year 2025

Particulars	2025 Approved Budget				2024 Approved Budget				Increase / (Decrease)*
	Estate Management Fee	Legal and Regulatory	Land Related Cost	Total	Estate Management Fee	Legal and Regulatory	Land Related Cost	Total	
Personnel Services	67,749,290			67,749,290	70,069,247			70,069,247	(2,319,957)
Maintenance & Other Operating Expenses	20,907,446	3,003,873	34,025,793	57,937,112	21,261,910	2,333,266	34,453,235	58,048,411	(111,299)
BOD Expenses	7,760,000			7,760,000	7,460,000			7,460,000	300,000
Seaport Operations			10,946,587	10,946,587					10,946,587
Capital Outlay	2,760,000	196,000	92,856,000	95,812,000	578,800	1,566,200	24,671,400	26,816,400	68,995,600
Total	99,176,737	3,199,873	137,828,380	240,204,989	99,369,957	3,899,466	59,124,635	162,394,058	77,810,931

**Based on approved budget*
Funded by PPMC Corporate Funds

Particulars	Estate Management Fee	Legal and Regulatory	Total
MOOE			
Security Services		1,706,022	1,706,022
Directors and Officers Liability Fund	1,000,000		1,000,000
Repair and Maintenance - Building and Facilities		890,000	890,000
Janitorial Services		207,851	207,851
Gasoline, Oil and Lubricants		100,000	100,000
Water, Illumination and Power Services		100,000	100,000
Capital Outlay			
Laptop		80,000	80,000
Blinds		60,000	60,000
Airconditioning Unit		56,000	56,000
Total	1,000,000	3,199,873	4,199,873

Subject to Actual Reimbursement

Particulars	Amount
Personal Services	
Leave Monetization	2,583,073
Performance-Based Bonus	1,965,365
BOD Expenses	
Performance Based Incentive	704,000
Travelling Expenses	700,000
Meal Expenses	800,000
Total	4,169,365

PORO POINT MANAGEMENT CORPORATION

Personnel Services

Budget Year 2025

Particulars	2025 Approved Budget	2024		Increase / (Decrease)*
		Aproved Budget	Estimated Actual	
Salaries & Wages	42,688,078	41,758,779	36,881,576	929,299
Provident Fund	4,268,810	4,214,282	3,643,102	54,528
Year-End Bonus	3,573,256	3,549,197	3,076,961	24,059
Mid-Year Bonus	3,554,473	3,500,640	3,093,842	53,833
SSS, Philhealth & Pag-ibig Fund Premiums	3,374,235	3,241,385	2,650,330	132,850
Leave Monetization	2,583,073	2,251,372	2,251,372	331,701
Performance-Based Bonus	1,965,365	1,951,948	1,951,949	13,417
Representation and Transportation Allowance	2,016,000	1,992,000	1,668,000	24,000
Personnel Economic Relief Allowance	1,584,000	1,584,000	1,410,798	
Overtime	1,000,000	1,000,000	1,000,000	
Uniform Allowance	462,000	462,000	413,000	
Cash Gift	330,000	330,000	300,000	
Productivity Enhancement Incentives	330,000	330,000	300,000	
Loyalty Incentives	20,000	70,000	70,000	(50,000)
Retirement Benefits		3,833,644	3,833,644	(3,833,644)
Total	67,749,290	70,069,247	62,544,573	(2,319,957)

**Based on approved budget*

PORO POINT MANAGEMENT CORPORATION
Personnel Services Budget
Budget Year 2025

No.	Position	Job Grade	Step	Monthly Salary	Annual Salary	PERA	RATA	Uniform Allowance	Overtime	Mid-Year Bonus	Year-End Bonus	Cash Gift	PBB	PEI	Provident Fund	Loyalty Incentive	Monetization of Leaves	Pag-Ibig	PhilHealth	SSS	Total
OFFICE OF THE PRESIDENT & CEO																					
1	President & CEO (FSR)	17	2	192,442	2,309,304	24,000	276,000	7,000		192,442	192,442	5,000	125,087	5,000	230,930		139,114	2,400	30,000		3,538,720
2	Executive Secretary	10	1	36,619	439,428	24,000		7,000		36,619	36,619	5,000	21,056	5,000	43,943		26,472	2,400	10,986	34,560	693,082
3	Community Development Officer (LLB)	11	2	51,386	616,632	24,000		7,000		51,386	51,386	5,000	25,693	5,000	61,663		37,146	2,400	15,416	34,560	937,282
4	PR Officer (JGCB)	11	2	51,386	616,632	24,000		7,000		51,386	51,386	5,000	25,693	5,000	61,663		37,146	2,400	15,416	34,560	937,282
5	Corporate Planning Officer (APT)	11	2	51,386	616,632	24,000		7,000		51,386	51,386	5,000	25,693	5,000	61,663		37,146	2,400	15,416	34,560	937,282
OFFICE OF THE LEGAL COUNSEL																					
6	Legal Counsel (MPP)	14	1	131,124	1,573,488	24,000	204,000	7,000		131,124	131,124	5,000	65,562	5,000	157,349		94,788	2,400	30,000	34,560	2,465,395
7	Legal Researcher (VCVP)	11	1	46,725	560,700	24,000		7,000		46,725	46,725	5,000	23,363	5,000	56,070		33,777	2,400	14,018	34,560	859,337
OFFICE FOR REGULATORY SERVICES																					
8	Vice President for Regulatory Services	15	1	148,171	1,778,052	24,000	204,000	7,000		148,171	148,171	5,000	74,086	5,000	177,805		107,111	2,400	30,000	34,560	2,745,356
9	Enterprise Regulations Officer (MJCR)	11	3	56,046	672,552	24,000		7,000		56,046	56,046	5,000	32,226	5,000	67,255		40,515	2,400	16,814	34,560	1,019,415
10	Enterprise Regulations Assistant (JJEB)	10	2	38,010	456,120	24,000		7,000		38,010	38,010	5,000	24,707	5,000	45,612		27,477	2,400	11,403	34,560	719,299
11	Environment and Safety Officer (HJJG)	11	2	51,386	616,632	24,000		7,000		51,386	51,386	5,000	25,693	5,000	61,663	5,000	37,146	2,400	15,416	34,560	942,282
12	Nurse (JPM)	10	2	38,010	456,120	24,000		7,000		38,010	38,010	5,000	19,005	5,000	45,612		27,477	2,400	11,403	34,560	713,597
13	Senior Security Officer (BFNO)	11	1	46,725	560,700	24,000		7,000		46,725	46,725	5,000	23,363	5,000	56,070		33,777	2,400	14,018	34,560	859,337
14	Security Officer (RPH)	10	2	38,010	456,120	24,000		7,000		38,010	38,010	5,000	19,005	5,000	45,612		27,477	2,400	11,403	34,560	713,597
15	Security Officer (FEP)	10	2	38,010	421,015	22,160		7,000		38,010					42,115		2,216	10,529	31,910	574,955	
	Security Officer (FEP)	10	3	39,401	36,389	1,840					39,401	5,000	19,701	5,000	3,625		28,483	184	906	2,650	143,178
16	Security Officer (JRBD)	10	2	38,010	100,714	5,300		7,000							10,073			530	2,518	7,632	133,767
	Security Officer (JRBD)	10	3	39,401	368,412	18,700				39,401	39,401	5,000	19,701	5,000	36,840		28,483	1,870	9,210	26,928	598,945
17	Security Officer (GBP)	10	2	38,010	235,323	12,380		7,000		38,010					23,528			1,238	5,882	17,827	341,188
	Security Officer (GBP)	10	3	39,401	228,877	11,620					39,401	5,000	19,701	5,000	22,892		28,483	1,162	5,723	16,733	384,591
OFFICE FOR AIRPORT MANAGEMENT																					
18	Vice President for Airport Management (JTB)	15	2	150,711	1,808,532	24,000	204,000	7,000		150,711	150,711	5,000	75,356	5,000	180,853		108,948	2,400	30,000	34,560	2,787,070
19	Terminal Operations Officer (MCM)	11	3	56,046	672,552	24,000		7,000		56,046	56,046	5,000	32,226	5,000	67,255		40,515	2,400	16,814	34,560	1,019,415
20	Ground Handling Officer (ALP)	11	3	56,046	672,552	24,000		7,000		56,046	56,046	5,000	32,226	5,000	67,255		40,515	2,400	16,814	34,560	1,019,415
21	Ramp Marshal (RJO)	7	2	21,620	221,157	20,460		7,000		21,620					22,117		2,046	5,529	29,462	329,392	
	Ramp Marshal (RJO)	7	3	22,111	39,152	3,540					22,111	5,000	11,056	5,000	3,914	5,000	15,984	354	978	5,098	117,186
22	Ramp Marshal (EOV)	7	2	21,620	32,361	3,000		7,000							3,243			300	811	4,320	51,035
	Ramp Marshal (EOV)	7	3	22,111	232,236	21,000				22,111	22,111	5,000	11,056	5,000	23,217		15,984	2,100	5,804	30,240	395,858
23	Crew Chief (ACH)	11	3	56,046	672,552	24,000		7,000		56,046	56,046	5,000	32,226	5,000	67,255		40,515	2,400	16,814	34,560	1,019,415
24	Firetruck Operator/ Firefighter (REP)	7	2	21,620	259,440	24,000		7,000		21,620	21,620	5,000	10,810	5,000	25,944		15,629	2,400	6,486	34,560	439,509
25	Firefighter (NMF)	7	2	21,620	259,440	24,000		7,000		21,620	21,620	5,000	10,810	5,000	25,944		15,629	2,400	6,486	34,560	439,509
26	Firefighter (GIM)	7	3	22,111	265,332	24,000		7,000		22,111	22,111	5,000	11,056	5,000	26,533		15,984	2,400	6,633	34,560	447,720
27	Firefighter (MHT)	7	2	21,620	259,440	24,000		7,000		21,620	21,620	5,000	10,810	5,000	25,944		15,629	2,400	6,486	34,560	439,509
28	Firefighter (MAT)	7	2	21,620	259,440	24,000		7,000		21,620	21,620	5,000	10,810	5,000	25,944		15,629	2,400	6,486	34,560	439,509
29	Firefighter (EBD)	7	2	21,620	108,100	10,000		7,000		21,620					10,810			1,000	2,703	14,400	175,633
	Firefighter (EBD)	7	3	22,111	154,777	14,000					22,111	5,000	11,056	5,000	15,478		15,984	1,400	3,869	20,160	268,834
30	Firefighter (RGG)	7	2	21,620	259,440	24,000		7,000		21,620	21,620	5,000	10,810	5,000	25,944		15,629	2,400	6,486	34,560	439,509
31	Firefighter (DML)	7	2	21,620	259,440	24,000		7,000		21,620	21,620	5,000	10,810	5,000	25,944		15,629	2,400	6,486	34,560	439,509
OFFICE FOR INFRASTRUCTURE MANAGEMENT																					
32	Vice President for Infrastructure Management (CAC)	15	2	150,711	369,927	4,900	204,000	7,000							36,924			490	6,125	7,056	636,422
	Vice President for Infrastructure Management (CAC)	15	3	153,251	1,462,850	19,100				153,251	153,251	5,000	99,613	5,000	146,355		110,784	1,910	23,875	27,504	2,208,493
33	Facilities Manager (MLPA)	12	4	88,954	950,190	21,360	144,000	7,000		88,954			</								

PORO POINT MANAGEMENT CORPORATION
Personnel Services Budget
Seaport Operations
Budget Year 2025

No.	Position	Job Grade	Step	Monthly Salary	Annual Salary	PERA	RATA	Uniform Allowance	Overtime	Mid-Year Bonus	Year-End Bonus	Cash Gift	PBB	PEI	Provident Fund	Monetization of Leaves	Pag-Ibig	PhilHealth	SSS	Total
1	Port Services Manager	12	1	80,003	960,036	24,000	144,000	7,000		80,003	80,003	5,000	40,002	5,000	96,004	57,833	2,400	24,001	34,560	1,559,841
2	Terminal Operations Officer	11	1	46,725	560,700	24,000		7,000	2,336	46,725	46,725	5,000	23,363	5,000	56,070	33,777	2,400	14,018	34,560	861,673
3	Terminal Operations Officer	11	1	46,725	560,700	24,000		7,000	2,336	46,725	46,725	5,000	23,363	5,000	56,070	33,777	2,400	14,018	34,560	861,673
4	Harbor Master	11	1	46,725	560,700	24,000		7,000	2,336	46,725	46,725	5,000	23,363	5,000	56,070	33,777	2,400	14,018	34,560	861,673
5	Security Officer	10	1	36,619	439,428	24,000		7,000	1,831	36,619	36,619	5,000	18,310	5,000	43,943	26,472	2,400	10,986	34,560	692,166
6	Security Officer	10	1	36,619	439,428	24,000		7,000	1,831	36,619	36,619	5,000	18,310	5,000	43,943	26,472	2,400	10,986	34,560	692,166
	Total			293,416	3,520,992	144,000	144,000	42,000	10,671	293,416	293,416	30,000	146,708	30,000	352,099	212,108	14,400	88,025	207,360	5,529,194

gr

PORO POINT MANAGEMENT CORPORATION

Maintenance & Other Operating Expenses

Budget Year 2025

Expense Title	2025 Approved Budget				2024 Approved Budget			
	Estate Management Fee	Legal and Regulatory	Land Related Cost	Total	Estate Management Fee	Legal and Regulatory	Land Related Cost	Total
Travelling Expenses	2,200,000			2,200,000	2,200,000			2,200,000
Communication Expenses	650,000			650,000	650,000			650,000
Internet Expense	256,800			256,800	186,000			186,000
Repair and Maintenance								
Office Furniture, Fixtures and Equipment	100,000			100,000	100,000			100,000
Building and Facilities	340,000	890,000	2,645,000	3,875,000	840,000	215,000	2,486,769	3,541,769
Transportation Equipment	650,000		909,000	1,559,000	650,000		1,091,000	1,741,000
Supplies and Materials								
Office Supplies and Materials	3,000,000		245,960	3,245,960	2,600,000		341,875	2,941,875
Electrical Supplies	75,181		185,595	260,776				
Gasoline, Oil and Lubricants	450,000	100,000	100,000	650,000	400,000	100,000	100,000	600,000
Rental Expenses	150,000			150,000	150,000			150,000
Water, Illumination and Power Services	791,440	100,000	1,200,000	2,091,440	700,000	100,000	2,200,000	3,000,000
Auditing Services	1,414,188			1,414,188	1,343,178			1,343,178
Corporate Planning	500,000			500,000	300,000			300,000
Trainings and Seminar	770,000			770,000	720,000			720,000
Extraordinary and Miscellaneous Expense	400,000			400,000	400,000			400,000
Cultural and Athletic Activities	99,000			99,000	90,000			90,000
Representation Expenses	600,000			600,000	400,000			400,000
Membership Dues	100,000			100,000				
Printing and Publication Expense	249,000			249,000	200,000			200,000
Subscription Expenses	482,285			482,285	50,000			50,000
Taxes, Duties and Licenses	150,000			150,000	100,000			100,000
Income Tax	2,000,000			2,000,000	2,000,000			2,000,000
Advertising, Promotional and Marketing Expenses	749,640			749,640	1,200,000			1,200,000
Fidelity Bond and Insurance Premium								
Fidelity Bond	96,000			96,000	96,000			96,000
Insurance and Registration	100,000		993,500	1,093,500	100,000		600,000	700,000
Insurance on Runway, Buildings, etc.	260,000		3,000,000	3,260,000	180,000		2,870,000	3,050,000
Directors and Officers Liability Fund	1,000,000			1,000,000	1,000,000			1,000,000
Fees for Outside Services								
Anniversary Activities								
Security Services	853,011	1,706,022	18,766,242	21,325,275	854,910	1,709,821	18,808,022	21,372,753
Year-End Activities	450,000			450,000	450,000			450,000
Janitorial Services	415,702	207,851	2,494,211	3,117,763	416,890	208,445	2,501,338	3,126,673
Corporate Social Responsibility	1,000,000			1,000,000	598,940			598,940
Disaster Risk Reduction and Management Expense	150,000			150,000				
Environmental Management System	25,000			25,000	500,000			500,000
Stakeholders Satisfaction Survey	100,000			100,000	400,000			400,000
Aerodome Certification			550,000	550,000			550,000	550,000
ISO Certification	145,200			145,200	487,932			487,932
Website Design and Development	20,000			20,000				
Legal Expenses	15,000		191,000	206,000			206,000	206,000
Professional Services			2,220,285	2,220,285	161,060		173,231	334,291
Cloud-Based Solutions Subscription and Licenses					337,000			337,000
Payroll System					300,000			300,000
Survey and Other Related Works	100,000		125,000	225,000	100,000		125,000	225,000
Clearing and Grasscutting Services			400,000	400,000			2,400,000	2,400,000
Total	20,907,446	3,003,873	34,025,793	57,937,112	21,261,910	2,333,266	34,453,235	58,048,411

*Based on approved budget

PORO POINT MANAGEMENT CORPORATION

BOD Expenses

Budget Year 2025

Particulars	2025 Approved Budget	2024		Increase / (Decrease)*
		Aproved Budget	Estimated Actual	
Per Diems				
Regular Board	1,344,000	1,344,000	1,250,000	
Committee Meetings	792,000	792,000	792,000	
Corporate Secretary	120,000	120,000	70,000	
Other Expenses				
Transportation Expenses	1,485,000	1,485,000	1,320,000	
Representation Expenses	1,485,000	1,485,000	1,320,000	
Communication Expenses	330,000	330,000	279,647	
Performance Based Incentive	704,000	704,000		
Travelling Expenses	700,000	300,000	700,000	400,000
Meal Expenses	800,000	900,000	500,000	(100,000)
Total	7,760,000	7,460,000	6,231,647	300,000

**Based on approved budget*

PORO POINT MANAGEMENT CORPORATION

Capital Outlay

Budget Year 2025

Particulars	Qty	Unit	Unit Cost	Estate Management Fee	Legal and Regulatory	Land Related Cost	Total
Information Technology Equipment							
Laptop	7	units	80,000	400,000	80,000	80,000	560,000
Handheld UHF RFID Reader	1	unit	110,000	110,000			110,000
Barcode Printer with Free Labels	1	unit	50,000	50,000			50,000
Subtotal IT Equipment				560,000	80,000	80,000	720,000
Furniture and Fixtures							
Blinds	1	lot	60,000		60,000		60,000
Equipment and Materials for San Fernando Airport							
Signal Light Gun	1	unit	1,020,000			1,020,000	1,020,000
Binoculars Military Grade	1	unit	54,000			54,000	54,000
Bunker Suits	9	sets	144,000			1,296,000	1,296,000
Proximity Suits (3 layer)	3	sets	300,000			900,000	900,000
Runway Edge Lights	4	unit	87,000			348,000	348,000
Threshold Lights	2	unit	106,000			212,000	212,000
Constant Current Regulator and Main Control Desk	2	units	1,730,000			3,460,000	3,460,000
Subtotal Equipment and Materials for SFA						7,290,000	7,290,000
Appliances							
Airconditioning Unit - 5 Tonner, Split type, Inverter	1	unit	286,000			286,000	286,000
Airconditioning Unit - 2 Tonner, Split type, Inverter	1	unit	50,000			50,000	50,000
Airconditioning Unit - 2 HP, Window type, Inverter	1	unit	56,000		56,000		56,000
Subtotal Appliances					56,000	336,000	392,000
Heavy Equipment							
Backhoe Loader	1	unit	7,500,000			7,500,000	7,500,000
Manlifter	1	unit	7,750,000			7,750,000	7,750,000
Motor Vehicles							
Service Vehicle	1	Unit	2,200,000	2,200,000			2,200,000
Service Vehicle	1	Unit	2,000,000			2,000,000	2,000,000
Subtotal Heavy Equipment and Motor Vehicles							19,450,000
Infrastructure Projects							
Expansion of the San Fernando Airport Apron, Phase 1	1	lot				21,500,000	21,500,000
San Fernando Airport Runway Slope Protection, Phase III	1	lot				16,500,000	16,500,000
Improvement of Existing Passenger Terminal Building, Phase 1	1	lot				16,000,000	16,000,000
Improvement of Children's Park with Proposed Wellness Park	1	lot				7,700,000	7,700,000
Asphalt Sealant for the San Fernando Airport Runway, Phase II	1	lot				5,100,000	5,100,000
Cover/Roofing of the Dressing Room of the Poro Point Baywalk Amphitheater	1	lot				1,100,000	1,100,000
Subtotal						67,900,000	67,900,000
GRAND TOTAL				2,760,000	196,000	92,856,000	95,812,000

Note: Implementation of the Infrastructure Projects shall be subject to the following:

1. PPMC to request for an authority to implement prior to procurement
2. Funding shall be sourced from the Seaport revenues
3. PPMC to secure CAAP approval for airport related projects prior to implementation

PORO POINT MANAGEMENT CORPORATION
Seaport Expenses
Budget Year 2025

PARTICULARS	Amount
Salaries and Wages and Other Benefits	5,529,194
Maintenance and Other Operating Expenses	
Security Services	2,559,033
Janitorial Services	1,039,255
Insurance Expenses	306,000
Training Expenses	200,000
Semi-Expendable Materials Expense	167,435
Local Travel	120,000
Representation Expenses	120,000
Electrical Supplies	100,000
Extraordinary and Miscellaneous	100,000
Office Supplies Expense	67,989
Janitorial Supplies	65,518
Gasoline Expenses	50,000
Internet Expense	42,000
Electricity Expenses	42,000
Fidelity Bond	20,000
Cultural and Athletic Activities	9,000
Water Expenses	5,970
Information Technology Equipment	
Six Laptops	403,193
Total	10,946,587

for

REPUBLIC OF THE PHILIPPINES)
PROVINCE OF LA UNION) SS.
CITY OF SAN FERNANDO)

SECRETARY'S CERTIFICATE

I, **ATTY. FELIX S. RACADIO**, of legal age, married, Filipino, with office address at PPMC Administration Building, Gov. Joaquin L. Ortega Avenue, Poro, City of San Fernando, La Union, under oath, depose and state, that:

1. I am the duly authorized signatory of any and all Board Resolution of the PPMC BOARD OF DIRECTORS pending the hiring of a Corporate Secretary of Poro Point Management Corporation (PPMC), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office at Administration Building, Gov. Joaquin L. Ortega Avenue, Poro, City of San Fernando, La Union.
2. I hereby CERTIFY that the PPMC Board of Directors passed and approved today, December 5, 2024, via Referendum, the following Board Resolution:

"BOARD RESOLUTION NO. 2024-12-170
(Revocation of PPMC Board Resolution No. 2024-08-118).

WHEREAS, on 04 September 2024, the Poro Point Management Corporation (PPMC), a subsidiary of the Bases Conversion and Development Authority (BCDA), transmitted its Board Resolution No. 2024-08-118 expressing that the Bases Conversion and Development Authority has no mandate in fact and in law to manage the San Fernando International Seaport inside the Poro Point Freeport Zone (PPFZ) located at Poro Point, City of San Fernando, La Union;

WHEREAS, on 28 October 2024, the PPMC issued its Board Resolution No. 2024-10-142 confirming the veracity of their letter dated 22 October 2024 to then Acting Chairperson Thompson C. Lantion regarding PPMC's withdrawal of Resolution No. 2024-08-118;

WHEREAS, in the said letter, the PPMC unequivocally stated the following:

- 1) It has always been the stand of the Poro Point Management Corporation (PPMC), its Board of Directors, and its rank and file that the **WHOLE** Poro Point Freeport Zone (PPFZ), located at the City of San Fernando, La Union is solely **OWNED** by the Bases Conversion and Development Authority xxx;
- 2) xxx there is no doubt that the BCDA could and should exercise at anytime and all attributes of ownership over and above PPFZ and PPMC must always obey and follow.
- 3) The PPMC shall be subject to the policies, rules and regulations of the BCDA.

RESOLVED, AS IT IS HEREBY RESOLVED, that in compliance with the directive of the BCDA Board of Directors to clarify these earlier Board Resolutions, the PPMC Board of Directors is hereby effectively revoking and/or rescinding Board Resolution No. 2024-08-118.

RESOLVED FURTHER, that the PPMC herein reiterates its position that PPFZ is solely owned by the BCDA; that BCDA has authority to exercise its ownership over PPFZ; and that PPMC, as BCDA's subsidiary, shall be subject to the policies of BCDA.

RESOLVED FINALLY, that this Board Resolution shall take effect immediately, and a copy of the same shall be furnished to the BCDA Board of Directors.


Approved this 5th day of December, 2024."

3. The abovementioned resolution has not been revoked, suspended or amended, and that it continues to be in force and effect as of this date.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 5th day of December, 2024, at City of San Fernando, La Union, Philippines.

Certified correct:



FELYNELL L. MARIANO
Board Secretary


ATTY. FELIX S. RACADIO
President and CEO

REPUBLIC OF THE PHILIPPINES)
PROVINCE OF LA UNION) SS.
CITY OF SAN FERNANDO)

SUBSCRIBED AND SWORN to before me this ___ day of 05 DEC 2024 2024, affiant exhibiting to me his _____ issued by _____.

Doc. No. 9
Page No. 2
Book No. 241
Series of 2024


ATTY. AILEIN GRACE L. BRAGANZA, CBA
AGB LEGAL AND BUSINESS SOLUTIONS
#21 Quirzon Avenue, Sevilla, San Fernando City, La Union
Notary Public for and in the City of San Fernando, La Union
Commission No. 152-2023, Valid Until 12/31/2025
Roll of Attorneys No. 72769
Integrated Bar of the Philippines Official Receipt - CY 2024 No. 375603, 12/27/2023
Professional Tax Receipt - CY 2024 No. LUBS13567, 12/14/2023
MCLE Compliance No. VI 0019876, Valid Until 04/14/2025