

LBP LEASING AND FINANCE CORPORATION
Board Committees
Activities from January 1 - December 31, 2017

COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
Corporate Governance Committee	
27-Jan-17	Discussed and endorsed to the BOD the Proposed Reorganization Plan and Five-Year Targets in accordance with GCG Memorandum Circular No. 2015-04 and the GCG Guidebook
21-Jul-17	<p>Elected Director John E. Ayudtud as Chairman of the Corporate Governance Committee</p> <p>Discussed and endorsed to the BOD the following:</p> <ol style="list-style-type: none"> 1. LLFC 2016 Annual Scorecard/Monitoring Report and the grant of Yr2016 Performance-Based Bonus (PBB); 2. Interim Freedom of Information (FOI) Manual in compliance with EO 2 series of 2016 on Freedom of Information; 3. Hiring of Account Officer; and 4. LLFC Directors' and Officers' Liability Fund (DOLF) <p>Discussed and noted the result of Yr2016 Board Self-Assessment</p>
23-Aug-17	<p>Discussed and endorsed to the BOD the following:</p> <ol style="list-style-type: none"> 1. LLFC Quality Policy and Quality Objectives; 2. Hiring of Account Officer; and 3. Promotion/Alignment of three (3) personnel
06-Dec-2017	<p>Discussed and endorsed to the BOD the following:</p> <ul style="list-style-type: none"> • LLFC Adoption of Modified SSL under EO 201, EO36, and GCG MC No. 2017-03 <p>Discussed and noted BSP Circular No. 969 , series of 2017</p>



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COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
Governance Committee	
28-Jan-16	<p>Discussed and endorsed to the BOD the recommendation for Reorganization in accordance with GCG Memorandum Circular No. 2015-04 and the GCG Guidebook;</p> <p>Discussed the Corporate Governance Scorecard for GOCCs as required under GCG Memorandum Circular No. 2015-07</p>
01-June-16	<p>Discussed the Corporate Governance Scorecard Assessment - Yr2015 Rating;</p> <p>Discussed the GCG Circular No. 2016-01 pertaining to the Mid-Year and Year-end Bonuses;</p> <p>Discussed and endorsed to the BOD the recommendation on the Amended Rules and Regulations of the LLFC Retirement Benefit Plan;</p> <p>Confirmed and endorsed to the BOD the creation of Agency Transition Committee in compliance with Administrative Order No. 49 and the Memorandum from the Executive Secretary dated May 13, 2016 providing guidance for the 2016 Presidential Transition Process;</p> <p>Discussed the updates on Reorganization Plan;</p> <p>Discussed and endorsed to the BOD the proposed schedule of the BOD's meeting for Yr2016 without the President/CEO.</p>
29-June-16	<p>Discussed LLFC's position on CPCS Implementing Circular No. 2016-01;</p> <p>Discussed the recommendation on the conduct of Board Meeting without the President/CEO;</p> <p>Discussed and endorsed to the BOD the adoption of the Strategic Performance Management System (SPMS);</p> <p>Discussed and endorsed to the BOD the recommendation to engage expert/professional consultants for LLFC Reorganization;</p> <p>Noted the information provided to the Committee with regard the GCG Memorandum Circular No. 2016-01 the highlight of which is the Classification of GOCCs by Overall Size (Small, Medium, Large) and the respective Perdiem and the rules on Appointive Officials, Appointive Directors, among others.</p>

COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
16-Dec-2016	<p>Discussed the Proposed Reorganization Plan of which the Committee instructed Management to review further the recommendation based on the comments and suggestions of the Committee;</p> <p>Discussed and endorsed to the BOD the recommendation for the amendment of the Whistleblowing Policies based on GCG Memorandum Circular No. 2016-02;</p> <p>Discussed and endorsed to the BOD the recommendation for the amendment of the Tardiness and Timekeeping Policies;</p> <p>Discussed and endorsed to the BOD the recommendation to defer the implementation of the SMPS from July 1, 2016 to January 1, 2017;</p> <p>Endorsed to the BOD the recommendation to release the Cash Gift for 2016.</p>