

## Board Review Committee (BRC) Reports

The Board Review Committee (BRC) is chaired by the Board Director from the Department of Finance (DOF) whose members are the *ex-officio* Board Directors from the Department of Energy (DOE), Department of Trade and Industry (DTI), National Economic and Development Authority (NEDA), Department of Budget and Management (DBM) and Department of Justice (DOJ), and appointive Board of Director who is the PSALM President and CEO.

Three (3) members of the BRC from the DOF, DBM and NEDA, have backgrounds/experience in audit, accounting, or finance and investments.

### Accomplishments/Activities

The BRC's accomplishments for CY 2016 consisted of the following:

a) Conducted nine (9) meetings in 2016 :

- January 27
- February 12
- April 7
- May 3
- June 21
- August 30
- September 20
- October 25
- December 7

b) Endorsed to the Board for appropriate action matters on nomination, compensation/remuneration and benefits, among others:

- Appointment of Lourdes S. Alzona as VP-Finance and Officer-in-Charge of PSALM Corporation (08 January 2016)
- Designation of Atty. Elmer Nonnatus A. Cadano as PSALM Corporation's Compliance Officer (27 January 2016)
- Designation of Atty. Cecilio B. Gellada, Jr. as PSALM's Officer-in-Charge, Office of the Corporate Secretary (12 February 2016)
- Reorganization of PSALM Corporation (05 October 2016)

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