

**AUDIT COMMITTEE
SUMMARY OF RESOLUTIONS
FOR CY 2024**

NO.	RESOLUTION NO.	PROPOSALS	ACTION	DATE
1	24-01-01	AGENDA FOR REGULAR MEETING NO.01, CY 2024, 22 JANUARY 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	22-Jan-2024
2	24-01-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.12 CY 2023, 11 DECEMBER 2023)	Approved as corrected	22-Jan-2024
3	24-01-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	22-Jan-2024
4	24-01-04	UPDATE ON SOAs FOR MANPOWER SERVICES - BILLING AND COLLECTION UNIT AS OF 31 DECEMBER 2023	Noted	22-Jan-2024
5	24-01-05	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	22-Jan-2024
6	24-01-06	UPDATE ON SOAs FOR MANPOWER SERVICES AS OF 31 DECEMBER 2023 (UNDER PMMS)	Noted	22-Jan-2024
7	24-01-07	WRITING OFF RECEIVABLES	Noted	22-Jan-2024
8	24-01-08	FINANCIAL ACCOMPLISHMENT FOR THE TWELVE-MONTH ENDING DECEMBER 31, 2023	Noted	22-Jan-2024
9	24-01-09	RESULTS OF THE NQA MANAGEMENT SYSTEMS SURVEILLANCE 2 PROCESS AUDIT REPORT	Noted	22-Jan-2024
10	24-01-10	INSTRUCTIONS OF THE COMMITTEE 1. TO CONSIDER INVESTING IN SOFTWARE TO BE USED FOR THE SCANNING OF PAYROLL DOCUMENTS. 2. TO CONSIDER ENGAGING PRACTICUMS TO HANDLE THE RETRIEVAL OF DOCUMENTS TO SUPPORT PAST-DUE ACCOUNTS 3. TO REPORT EVERY MEETING THE STATUS OF UPLOADING ON A NEW SYSTEM WITH LBP 4. TO REVISE INTERNAL GUIDELINES ON HANDLING RECEIVABLES TO REFLECT THE PROPER RECKONING OF PAST-DUE ACCOUNTS. 5. TO FURNISH THE COMMITTEE A COPY OF CURRENT GUIDELINES ON RECEIVABLES 6. TO INDICATE ON A REPORT A FOOTNOTE FOR REMARKS OR COMMENTS REGARDING THE PAYMENT PERFORMANCE OF THE CLIENT 7. TO CONTINUE RETRIEVAL OF DOCUMENTS TO SUPPORT RECEIVABLES WRITTEN OFF 8. TO CONSIDER HIRING ADDITIONAL PERSONNEL FOR THE PROPOSED RECORD MANAGEMENT SYSTEM OR UNIT	Noted	22-Jan-2024
11	24-02-01	AGENDA FOR MEETING NO.02, CY 2024, 26 FEBRUARY 2023 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	26-Feb-2024
12	24-02-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.01 CY 2024, 22 JANUARY 2024)	Approved	26-Feb-2024
13	24-02-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	26-Feb-2024
14	24-02-04	AMENDMENT OF GUIDELINES ON RECEIVABLE	Approved	26-Feb-2024
15	24-02-05	UPDATE ON SOAs FOR MANPOWER SERVICES - BILLING AND COLLECTION UNIT AS OF 31 JANUARY 2024	Noted	26-Feb-2024
16	24-02-06	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	26-Feb-2024
17	24-02-07	UPDATE ON SOAs FOR MANPOWER SERVICES AS OF 31 JANUARY 2024 (UNDER PMMS)	Noted	26-Feb-2024
18	24-02-08	INSTRUCTIONS OF THE COMMITTEE 1. TO AMEND THE EXISTING INTERNAL GUIDELINES ON RECEIVABLES UNTIL JUNE 2024. 2. TO REPORT THE PREVIOUSLY WRITTEN-OFF ACCOUNTS INCLUDING THE ACCOUNT OF DOF. 3. TO ASSIST IN AMENDING THE GUIDELINES ON RECEIVABLES. 4. TO REPORT AGAIN THE UPDATE ON UPLOADING OF BILLINGS TO LBP; SHOWING THE DATE WHEN ADVANCED BY LBRDC AND THE DATE WHEN UPLOADED TO THE SYSTEM. 5. TO CONSIDER 90% ADVANCE COLLECTION FROM PREVIOUS BILLINGS COVERING AUGUST 2022 BACKWARD. (WITH REFERENCE TO COA OPINION) 6. TO BRIEF THE COMMITTEE ON THE DETAILED FEATURES OF THE SYSTEM AND SCANNING MACHINE BEING USED AT THE HEAD OFFICE. 7. TO REPORT UNBILLED AMOUNTS (IF DOABLE) AND BILLINGS NOT YET COLLECTED WITH THE CONTRACT PERIOD FOR BOTH LBP AND OTHER CLIENTS.	Noted	26-Feb-2024
19	24-03-01	AGENDA FOR MEETING NO.03, CY 2024, 18 MARCH 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	18-Mar-2024
20	24-03-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.02 CY 2024, 26 FEBRUARY 2024)	Approved as corrected	18-Mar-2024
21	24-03-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	18-Mar-2024
22	24-03-04	UPDATE ON SOAs FOR MANPOWER SERVICES - BILLING AND COLLECTION UNIT AS OF 29 FEBRUARY 2024	Noted	18-Mar-2024
23	24-03-05	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	18-Mar-2024
24	24-03-06	UPDATE ON SOAs FOR MANPOWER SERVICES AS OF 29 FEBRUARY 2024 (UNDER PMMS)	Noted	18-Mar-2024
25	24-03-07	KOFAX FEATURES	Noted	18-Mar-2024
		INSTRUCTIONS OF THE COMMITTEE 1. TO INDICATE THE SPECIFIC DETAILS OF ACTIONS TAKEN PER ACCOUNT (REF: RANKING OF MANPOWER CLIENTS E.G. SHFC, PNOC AND GCG)		

26	24-03-08	2. TO REVIEW THE CONTRACT WITH ENTITY WHO SCANNED DOCUMENTS AT LBRDC WAREHOUSE: UPDATES ON ITS REQUIREMENT; ENTITY'S RECOMMENDED SOLUTION INCLUDING DURATION AND COSTS 3. TO REFER FIRST TO COA THE ISSUE WITH DOF BEFORE SUBMITTING THE SAME TO OGCC 4. TO SUBMIT A FORMAL LETTER TO COA REQUESTING THEIR WRITTEN OPINION ON THE 90% COLLECTION	Noted	18-Mar-2024
27	24-04-01	AGENDA FOR MEETING NO.04, CY 2024, 20 MAY 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	20-May-2024
28	24-04-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.03 CY 2024, 18 MARCH 2024)	Approved	20-May-2024
29	24-04-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	20-May-2024
30	24-04-04	UPDATE ON SOAs FOR MANPOWER SERVICES - BILLING AND COLLECTION UNIT AS OF 30 APRIL 2024	Noted	20-May-2024
31	24-04-05	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	20-May-2024
32	24-04-06	MANPOWER SERVICES GROWTH AS OF 30 APRIL 2024	Noted	20-May-2024
33	24-04-07	UPDATE ON LBP TIME ENTRY SYSTEM (TIMES)	Noted	20-May-2024
34	24-04-08	UPDATE ON HUMAN RESOURCES AND PAYROLL SYSTEM (HRPS) AND MY PERSONAL ADMINISTRATOR (MYPAD)	Noted	20-May-2024
35	24-04-09	UPDATE ON KOFAX	Noted	20-May-2024
36	24-04-10	INSTRUCTIONS OF THE COMMITTEE 1. TO PRESENT A COMPARATIVE REPORT ON COLLECTION COVERING THE LAST SIX MONTHS 2. TO REPORT EVERY MEETING THE ACCOUNTS WITH CONCERNS/ISSUES: NOT BILLED WITHIN THE PRESCRIBED PERIOD; BILLED BUT NOT COLLECTED WITHIN THE CONTRACT PERIOD; REASONS FOR DELAY 3. TO INCLUDE A FOOTNOTE TO SUFFICE AMOUNT VARIANCES 4. TO REPORT UPDATES ON THE ISSUE OF PREVIOUSLY SCANNED DOCUMENTS AT LBRDC ANTIPOLO WAREHOUSE 5. TO INCLUDE IN REPORT FOLDERS, ALL THE DOCUMENTS TO BE DISCUSSED 6. TO REVIEW THE SUBMITTED REPORTS TO BE DISCUSSED WITH THE COMMITTEE	Noted	20-May-2024
		OTHER MATTERS 1. COMPLETION AND ACCURACY OF REPORTS		
37	24-04-11	1. COMPLETION AND ACCURACY OF REPORTS	Noted	20-May-2024
38	24-05-01	AGENDA FOR MEETING NO.05, CY 2024, 25 JUNE 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	25-Jun-2024
39	24-05-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.04 CY 2024, 20 MAY 2024)	Approved	25-Jun-2024
40	24-05-03	RESULTS OF COA AUDIT FOR CY 2023	Noted	25-Jun-2024
41	24-05-04	MANPOWER SERVICES GROWTH AS OF 31 MAY 2024	Noted	25-Jun-2024
42	24-05-05	UPDATE ON LBP TIME ENTRY SYSTEM (TIMES)	Noted	25-Jun-2024
43	24-05-06	UPDATE ON SOAs FOR MANPOWER SERVICES AS OF 31 MAY 2024	Noted	25-Jun-2024
44	24-05-07	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	25-Jun-2024
45	24-05-08	UPDATE ON KOFAX	Noted	25-Jun-2024
45	24-05-09	INSTRUCTIONS OF THE COMMITTEE 1. TO SUBMIT TO DIR. NERY THE BREAKDOWN OF ACCRUED EXPENSES FOR CY 2023 INDICATED IN ITEM 17 OF THE NOTES TO THE FINANCIAL STATEMENTS FROM THE COA ANNUAL AUDIT REPORT 2. TO CONSIDER AVAILING OF TERM LOAN INSTEAD OF SHORT TERM LOAN LINE (STLL) AND NEGOTIATING MINIMAL INTEREST RATES COMPARED TO THOSE APPLIED FOR EXTERNAL CLIENTS 3. TO CONSIDER ELEVATING TO THE HIGHER AUTHORITIES THE ISSUES AND CONCERNS IN BILLING AND COLLECTION REGARDING LBP MANPOWER PROJECTS 4. TO CONSIDER HAVING A SERVICE LEVEL AGREEMENT WITH LBP AND OTHER CLIENTS	Noted	25-Jun-2024
46	24-06-01	AGENDA FOR MEETING NO.06, CY 2024, 22 JULY 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	22-Jul-2024
47	24-06-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.05 CY 2024, 25 JUNE 2024)	Approved as corrected	22-Jul-2024
48	24-06-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	22-Jul-2024
49	24-06-04	FINANCIAL ACCOMPLISHMENT FOR THE SIX-MONTH ENDING JUNE 30, 2024	Approved for endorsement to the Board	22-Jul-2024
50	24-06-05	MANPOWER SERVICES GROWTH AS OF 30 JUNE 2024	Noted	22-Jul-2024
51	24-06-06	UPDATE ON LBP TIME ENTRY SYSTEM (TIMES)	Noted	22-Jul-2024
52	24-06-07	UPDATE ON SOAs FOR MANPOWER SERVICES AS OF 30 JUNE 2024	Noted	22-Jul-2024
53	24-06-08	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	22-Jul-2024
54	24-06-09	UPDATE ON KOFAX	Noted	22-Jul-2024
55	24-06-10	INSTRUCTIONS OF THE COMMITTEE 1. TO ISSUE A NOTICE A WEEK AFTER THE PRESCRIBED PERIOD SPECIFIED IN THE CONTRACT OF MANPOWERS SERVICES 2. TO INCLUDE IN THE REPORT THE ACCOUNTS RECEIVABLE TURNOVER BASED ON MANUAL OR PREVIOUS PROCESSES AND TIME ENTRY SYSTEM (TIMES) 3. TO INCLUDE IN THE REPORT THE AGING OF ACCOUNTS RECEIVABLE 4. TO CONSIDER THE CONVERSION OF SCANNED FILES TO HAVE OCR CAPABILITY USING GOOGLE DRIVE	Noted	22-Jul-2024

56	24-07-01	AGENDA FOR MEETING NO.07, CY 2024, 30 AUGUST 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	30-Aug-2024
57	24-07-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.06 CY 2024, 22 JULY 2024)	Approved as corrected	30-Aug-2024
58	24-07-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	30-Aug-2024
59	24-07-04	MANPOWER SERVICES GROWTH AS OF 31 JULY 2024	Noted	30-Aug-2024
60	24-07-05	UPDATE ON LBP TIME ENTRY SYSTEM (TIMES)	Noted	30-Aug-2024
61	24-07-06	UPDATE ON SOAs FOR MANPOWER SERVICES AS OF 31 JULY 2024	Noted	30-Aug-2024
62	24-07-07	OPPORTUNITY LOSS INCURRED BY LBRDC DUE TO THE DELAY IN COLLECTION FROM LBP	Approved	30-Aug-2024
63	24-07-08	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	30-Aug-2024
64	24-07-09	INTERNAL QUALITY AUDIT REPORT	Noted	30-Aug-2024
65	24-07-10	INSTRUCTIONS OF THE COMMITTEE	Noted	30-Aug-2024
		1. TO REPORT THE EFFICIENCY OF LBRDC IN SENDING THE BILLINGS AND EFFICIENCY OF THE LBP IN PAYMENT, AND RECOMMENDATIONS TO ACHIEVE 100% EFFICIENCY		
		2. TO INDICATE IN THE REPORT THE DATE OF COLLECTION		
		3. TO HAVE A SEPARATE REPORT ON THE ACCOUNTS SENT BACK BY LBP DURING THE START OF IMPLEMENTATION OF TIMES; INDICATING IN THE REPORT THE AMOUNTS INVOLVED, PARTICULARS OF BILLINGS AND THE REASON FOR SUCH ACTION		
		4. TO CONSIDER ASSIGNING ADDITIONAL MANPOWER TO HANDLE PAST-DUE ACCOUNTS		
		5. TO HAVE ANOTHER COLUMN IN THE REPORT INDICATING THE CHALLENGES OR ISSUES BEING ENCOUNTERED AND THE CORRESPONDING ACTIONS TAKEN OR IMPROVEMENTS TO BE DONE		
		6. FOR THE COLLECTION MONITORING REPORT TO BE SIGNED BY THE MAKER, CHECKER AND APPROVER		
		7. IN CASE OF RENEWAL OF CONTRACT WITH LBP, INDICATE THE RESPONSIBILITIES OF BOTH PARTIES (ABOUT LBP TIMES)		
		8. TO PREPARE A DOCUMENT SHOWING THE OPPORTUNITY LOSSES BEING INCURRED DUE TO THE DELAY IN THE COLLECTION FROM LBP, COVERING THE PERIOD FROM THE DUE DATE TO THE ACTUAL PAYMENT		
		9. TO MONITOR AND REPORT THE PROGRESS OF COORDINATION WITH SCHOOLS REGARDING OJT APPLICANTS		
		10. TO COORDINATE WITH THE PRESIDENT AND CEO, THE WORDINGS IN THE DESIGNATION INDICATED IN SPECIAL ORDER NO. 97, SERIES OF 2024		
		11. THE REVIEW THE FINDINGS ON OPPORTUNITY FOR IMPROVEMENT REFERENCE 1, ITEM 2: UNDEFINED LIMITS FOR ACTING CAPACITY		
		12. TO REVIEW THE RECOMMENDATION ON MINOR NON-CONFORMITY REFERENCE 6, ITEM 3: INCORRECT DOCUMENTATION IN CMD MANUAL		
		13. TO CONSIDER IN THE REVISION OF THE CMD MANUAL, THE POLICY ON THE TURNOVER OF EXCESS CONSTRUCTION MATERIALS AFTER COMPLETION OF THE PROJECT AND TO INCLUDE THE SAME IN THE SCOPE OF THE FOLLOWING IQA AUDITS		
		14. TO INVESTIGATE THE ROOT CAUSES OF THE DOWNWARD TREND IN AR TURNOVER AND CONSIDER CORRECTIVE ACTIONS		
15. TO SUBMIT TO THE COMMITTEE A MONTHLY COMPARATIVE AR TURNOVER STARTING FROM JUNE 2024				
66	24-07-11	OTHER MATTERS 1. SPECIAL ORDER NO. 97, SERIES OF 2024	Noted	30-Aug-2024
67	24-08-01	AGENDA FOR MEETING NO.08, CY 2024, 19 SEPTEMBER 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	19-Sep-2024
68	24-08-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.07 CY 2024, 30 AUGUST 2024)	Approved as corrected	19-Sep-2024
69	24-08-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	19-Sep-2024
70	24-08-04	MANPOWER SERVICES GROWTH AS OF 31 AUGUST 2024	Noted	19-Sep-2024
71	24-08-05	UPDATE ON LBP TIME ENTRY SYSTEM (TIMES)	Noted	19-Sep-2024
72	24-08-06	UPDATE ON SOAs FOR MANPOWER SERVICES AS OF 31 AUGUST 2024	Noted	19-Sep-2024
73	24-08-07	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	19-Sep-2024
74	24-08-08	INSTRUCTIONS OF THE COMMITTEE	Noted	19-Sep-2024
		1. PROVIDE A REPORT ON SUBMITTED BILLING STATEMENTS, INCLUDING SUBMISSION DATES		
		2. PROVIDE A REPORT ON BILLING STATEMENTS THAT ARE YET TO BE SUBMITTED		
		3. PROVIDE A REPORT ON COMPLIANCE WITH THE CONTRACT AND IDENTIFY PAID BILLINGS (WITHIN AND OUTSIDE THE CONTRACT)		
		4. FORM A TEAM TO ADDRESS PAST-DUE BILLINGS AND ASSESS MANPOWER, SOFTWARE, OR SYSTEM NEEDS		
		5. PROVIDE SEPARATE REPORTS FOR CURRENT AND PAST-DUE COLLECTIONS		
		6. REVIEW BILLING PROCESS (ENCODING TO SOA) AND REDUCE THE 18-DAY TIMELINE; PROVIDE RECOMMENDATIONS		
		7. COORDINATE WITH LBP'S I.T PERSONNEL REGARDING BATCH UPLOADING ISSUES		
		8. EXPLORE SOFTWARE SOLUTIONS OR EMPLOYEE CLOCK-IN AND DATA TRANSFER (BIOMETRICS, MOBILE SOLUTIONS)		
		9. CLARIFY THE "UNCOLLECTED" PERCENTAGE COLUMN ISSUE		
10. PRESENT OPPORTUNITY LOSSES DUE TO DELAYED COLLECTIONS AND OFFSET LOAN INTEREST				

		11. REVIEW THE DESIGNATION WORDING IN SPECIAL ORDER NO. 97, SERIES OF 2024 (ENSURE USE OF OIC)		
75	24-09-01	AGENDA FOR MEETING NO.09, CY 2024, 21 OCTOBER 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved as amended	21-Oct-2024
76	24-09-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.08 CY 2024, 19 SEPTEMBER 2024)	Approved as corrected	21-Oct-2024
77	24-09-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	21-Oct-2024
78	24-09-04	BILLING AND COLLECTION STATUS REPORT (PAST DUE AND CURRENT) AS OF 30 SEPTEMBER 2024	Noted	21-Oct-2024
79	24-09-05	OPPORTUNITY LOSS REPORT (ON DELAYED COLLECTIONS AND THE POSSIBILITY OF OFFSETTING LOAN INTEREST) AS OF 30 SEPTEMBER 2024	Noted	21-Oct-2024
80	24-09-06	INSTRUCTIONS OF THE COMMITTEE 1. FOCUS SECOND MEETING DISCUSSION WITH LBP ON INSTITUTIONALIZING AN AGREEMENT FOR AUTOMATIC PROCESSING/REMITTANCE OF 90% OF BILLING WHEN RECEIVED BY LBP 2. SIMPLIFY REPORT ON OPPORTUNITY LOSSES, SHOWING LBRDC'S LOAN INTEREST VS. TOTAL ACCOUNTS RECEIVABLE FROM LBP 3. INCLUDE THE STATUS OF PAST-DUE ACCOUNTS FOR 180 DAYS, EXCLUDING CANDIDATES FOR WRITE-OFF, ON A MONTH-TO-MONTH BASIS IN REPORTS 4. DO NOT ISSUE THE PRE-TERMINATION LETTER UNTIL LBP PROVIDES A RESPONSE 5. EVALUATE THE POTENTIAL NEED FOR AN INCREASED CREDIT LINE IN ANTICIPATION OF FINANCIAL NEEDS 6. MAKE A RECOMMENDATION TO THE AUDIT COMMITTEE REGARDING CREDIT LINE INCREASE IF NECESSARY	Noted	21-Oct-2024
81	24-10-01	AGENDA FOR MEETING NO.10, CY 2024, 18 NOVEMBER 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	18-Nov-2024
82	24-10-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.09 CY 2024, 21 OCTOBER 2024)	Approved	18-Nov-2024
83	24-10-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	18-Nov-2024
84	24-10-04	MANPOWER SERVICES GROWTH AS OF 31 OCTOBER 2024	Noted	18-Nov-2024
85	24-10-05	UPDATE ON LBP TIME ENTRY SYSTEM (TIMES)	Noted	18-Nov-2024
86	24-10-06	UPDATE ON SOAs FOR MANPOWER SERVICES AS OF 31 OCTOBER 2024	Noted	18-Nov-2024
87	24-10-07	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	18-Nov-2024
88	24-10-08	BILLING AND COLLECTION UNIT STATUS REPORT AS OF 31 OCTOBER 2024	Noted	18-Nov-2024
89	24-10-09	OPPORTUNITY LOSS REPORT AS OF 31 OCTOBER 2024	Noted	18-Nov-2024
90	24-10-10	INSTRUCTIONS OF THE COMMITTEE 1. IMPROVE THE REPORT TO SHOW THE SIGNIFICANCE OF THE SYSTEM VS. WHEN IT IS NOT YET IMPLEMENTED 2. REVIEW THE PERFORMANCE OF THE TIMES PROGRAM AND FOCUS ON IMPROVING PROCESSING TIME 3. ADD A COLUMN FOR TOTAL CONTRACT COST 4. REMOVE THE 100% COLLECTED DATA FROM THE CHART 5. EVALUATE AND MAKE A RECOMMENDATION ABOUT THE CREDIT LINE INCREASE IF NECESSARY	Noted	18-Nov-2024
91	24-11-01	AGENDA FOR MEETING NO.11, CY 2024, 16 DECEMBER 2024 MEETING OF THE LBRDC AUDIT COMMITTEE	Approved	16-Dec-2024
92	24-11-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.10 CY 2024, 18 NOVEMBER 2024)	Approved as corrected	16-Dec-2024
93	24-11-03	MATTERS ARISING FROM THE PREVIOUS MEETING	Noted	16-Dec-2024
94	24-11-04	MANPOWER SERVICES GROWTH AS OF 30 NOVEMBER 2024	Noted	16-Dec-2024
95	24-11-05	UPDATE ON LBP TIME ENTRY SYSTEM (TIMES)	Noted	16-Dec-2024
96	24-11-06	UPDATE ON SOAs FOR MANPOWER SERVICES AS OF 30 NOVEMBER 2024	Noted	16-Dec-2024
97	24-11-07	COLLECTION MONITORING AND COLLECTION EFFICIENCY REPORT	Noted	16-Dec-2024
98	24-11-08	BILLING AND COLLECTION UNIT STATUS REPORT AS OF 30 NOVEMBER 2024	Noted	16-Dec-2024
99	24-11-09	OPPORTUNITY LOSS REPORT AS OF 30 NOVEMBER 2024	Noted	16-Dec-2024
100	24-11-10	INSTRUCTIONS OF THE COMMITTEE MANPOWER GROWTH 1. PAYROLL PROCESS 2. COLLECTION EFFICIENCY FORMULA LBP SIDE = TOTAL OUTSTANDING/TOTAL COLLECTION LBRDC SIDE = TOTAL BILLED/TOTAL COLLECTION 3. THE WORD PROJECT, CHANGE TO CUSTOMERS 4. FOOTNOTE OR ADDITIONAL COLUMN FOR INCREASE OR DECREASE OF THE SIGNIFICANT FIGURE UPDATE ON TIMES 1. OBSERVATIONS ON TIMES; PROBLEM ENCOUNTERED; PREPARE LETTER 2. FOOTNOTE ON ASTERISKS *UPLOADED 2023 **UPLOADED 2024 UPDATE ON SOA'S FOR MANPOWER SERVICES 1. CHANGE THE DATA UNDER COLUMN UNCOLLECTED AND DAYS OUTSTANDING BILLING AND COLLECTION UNIT STATUS REPORT 1. DETERMINE IF THE 18 DAYS PROCESS IS WORKING DAYS OR CALENDAR DAYS (MANAGEMENT DECISION)	Noted	16-Dec-2024

2. REPHRASE TITLE FOR COLUMN NO. 4,5 AND 6
OPPORTUNITY LOSS REPORT
1. TO SIMPLIFY THE REPORT BY MULTIPLYING PREVAILING INTEREST RATE ON LOANS TO THE OUTSTANDING RECEIVABLES FROM LBP



