



LBP Resources and Development Corporation

Formerly : LB (Land bank) really Development Corporation

A Subsidiary of the Land Bank of the Philippines

Nomination and Remunerations Committee Summary of Resolutions For CY 2022

RESOLUTION NO.		PROPOSALS	ACTION	DATE
1	22-09-01	Approval of the Agenda (Mtg. No. 01 CY 2022 06 September 2022)	Approved	6-Sep-2022
2	22-09-02	HR Briefing on the Policies, Processes and Systems on Recruitment	Noted	6-Sep-2022
3	22-09-03	PCEO Updates and Priorities	Noted	6-Sep-2022
4	22-09-04	Summary of Profiles of the Short-Listed Managerial Applicants	Noted	6-Sep-2022
5	22-10-01	Approval of the Agenda (Mtg. No. 02 CY 2022 11 October 2022)	Approved as revised	11-Oct-2022
6	22-10-02	Approval of the Minutes (Mtg. No. 01 CY 2022 06 September 2022)	Approved as revised	11-Oct-2022
7	22-10-03	Matters Arising from the Minutes of September 06, 2022 Meeting	Noted	11-Oct-2022
8	22-10-04	Regularization of Mr. Gerald Anthony Jose, Appraiser II JG11 Step 1	Approved for endorsement to the Board	11-Oct-2022
9	22-10-05	Regularization of Mr. Mark Aldrin Fule, Administrative Assistant, JG8 Step 1	Approved for endorsement to the Board	11-Oct-2022
10	22-10-06	Nomination of the Short-Listed Applicants for the Panel Interview of the Board of Directors	Approved for endorsement to the Board	11-Oct-2022
11	22-11-01	Approval of the Agenda (Mtg. No. 03 November 16, 2022)	Approved	16-Nov-2022
12	22-11-02	Approval of the Minutes (mtg. No. 02, CY 2022 October 11, 2022)	Approved	16-Nov-2022
13	22-11-03	Matters Arising from the Minutes of October 11, 2022 Meeting	Noted	16-Nov-2022
14	22-11-04	Selection of Short-Listed Applicants from the Administrative and General Services Department and ROPA Brokering Unit	Approved for endorsement to the Board	16-Nov-2022
15	22-11-05	Revised LBRDC Organizational Structure/Creation of New Plantilla Positions	Approved for endorsement to the Board	16-Nov-2022
16	22-11-06	Promotion of Registered Professionals under Entry Level	Approved for endorsement to the Board	16-Nov-2022
17	22-11-07	GCG's Reply on Request for Manuals of Nomination and Remunerations Committee	Noted	16-Nov-2022
18	22-11-08	Landbank's Corporate Governance Committee's Roles and Responsibilities	Noted	16-Nov-2022
19	22-12-01	Approval of the Agenda (Mtg. No. 04 CY 2022 December 13, 2022)	Approved	13-Dec-2022
20	22-12-02	Approval of the Minutes (Mtg. No. 03 CY 2022 November 16, 2022)	Approved as revised	13-Dec-2022
21	22-12-03	Promotion of Ms. Jennelyn S. Algordo as Executive Assistant, JG10 Step 1	Approved for endorsement to the Board	13-Dec-2022
22	22-12-04	Promotion of Mr. Louis Anthony Mabeza as Internal Audit Specialist, JG10 Step 1	Approved for endorsement to the Board	13-Dec-2022
23	22-12-05	Promotion of Mr. Cyril Taguba as Property Custodian, JG9 Step 1	Approved for endorsement to the Board	13-Dec-2022
24	22-12-06	Regularization of Engr. Kim Aldrich Galvez as Engineer Analyst, JG9 Step 1	Approved for endorsement to the Board	13-Dec-2022
25	22-12-07	Relevant Policies Concerning the Designation of an Employee in Acting Capacities	Noted	13-Dec-2022

Prepared by: Jennelyn S. Algordo

Secretariat



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A Subsidiary of the Land Bank of the Philippines

Audit Committee Summary of Resolutions For CY 2022

No.	RESOLUTION NO.	PROPOSALS	ACTION	DATE
1	22-01-01	AGENDA FOR MEETING NO.01, 10 JANUARY 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	10-Jan-2022
2	22-01-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.12 CY 2021, 20 DECEMBER 2021)	<i>Approved as corrected</i>	10-Jan-2022
3	22-01-03	MINUTES OF SPECIAL MEETING OF THE AUDIT COMMITTEE (NO.04 CY 2021, 27 DECEMBER 2021)	<i>Approved as corrected</i>	10-Jan-2022
4	22-01-04	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	10-Jan-2022
5	22-01-05	NQA RECERTIFICATION AUDIT SUMMARY	<i>Deferred</i>	10-Jan-2022
6	22-01-06	INSTRUCTIONS OF THE AUDIT COMMITTEE	<i>Noted</i>	10-Jan-2022
		1. DIGITAL ARCHIVING		
		2. LBRDC ACCOUNTING SYSTEM		
		3. ACCOUNTS RECEIVABLES REPORT		
		4. PREPARATION OF FORECASTED REPORT IF THERE WILL BE MAJOR ADJUSTMENTS IN THE FINANCIAL STATEMENTS		
		5. FINANCIAL EFFICENCY REPORT (CONSTRUCTION MANAGEMENT DEPARTMENT)		
		6. CCTV CAMERAS (LTE SIM CARD ACTIVATED) FOR PROJECT SITES		
		7. UPDATED PROCEDURE MANUAL ON BILLING PROCESSES		
		8. UPDATE OPERATIONS MANUAL ON MANPOWER AND MAINTENANCE SERVICES		
		9. PRESENTATION OF CONSTRUCTION MANAGEMENT DEPARTMENT ORGANIZATION CHART AND FINANCIAL REPORTS		
10. APPLICATION OF PPE ITEMS INTO THE INVENTORY MANAGEMENT SYSTEM				
7	22-01-07	AGENDA FOR SPECIAL MEETING NO.01, 21 JANUARY 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	21-Jan-2022
8	22-01-08	FINANCIAL STATEMENTS AND HIGHLIGHTS OF MANAGEMENT DISCUSSION & ANALYSIS FOR THE MONTH OF DECEMBER 2021	<i>Approved for submission to Regulatory Government Agencies</i>	21-Jan-2022
9	22-01-09	NQA RECERTIFICATION AUDIT SAUMMARY 2021	<i>Noted</i>	21-Jan-2022
10	22-02-01	AGENDA FOR MEETING NO.02, 14 FEBRUARY 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	14-Feb-2022
11	22-02-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.01 CY 2022, 10 JANUARY 2022)	<i>Approved</i>	14-Feb-2022
12	22-02-03	MINUTES OF SPECIAL MEETING OF THE AUDIT COMMITTEE (NO.01 CY 2022, 21 JANUARY 2022)	<i>Approved as corrected</i>	14-Feb-2022
13	22-02-04	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	14-Feb-2022
14	22-02-05	SUMMARY OF MATTERS ARISING FROM AUDIT COMMITTEE MEETINGS ADOPTED FROM JANUARY TO DECEMBER 2021	<i>Noted</i>	14-Feb-2022
15	22-02-06	RESULT OF YEAR-END INVENTORY COUNT	<i>Deferred</i>	14-Feb-2022
16	22-02-07	INSTRUCTIONS OF THE AUDIT COMMITTEE	<i>Noted</i>	14-Feb-2022
		1. DIGITAL ARCHIVING		
		2. LBRDC ACCOUNTING SYSTEM		
		3. ACCOUNTS RECEIVABLES REPORT		
		4. PREPARATION OF FORECASTED REPORT IF THERE WILL BE MAJOR ADJUSTMENTS IN THE FINANCIAL STATEMENTS		
		5. FINANCIAL EFFICENCY REPORT (CONSTRUCTION MANAGEMENT DEPARTMENT)		
		6. CCTV CAMERAS (LTE SIM CARD ACTIVATED) FOR PROJECT SITES		

		7. UPDATE PROCEDURE MANUAL ON BILLING PROCESSES		
		8. UPDATE OPERATIONS MANUAL ON MANPOWER AND MAINTENANCE SERVICES		
		9. PRESENTATION OF CONSTRUCTION MANAGEMENT DEPARTMENT ORGANIZATION CHART AND FINANCIAL REPORTS		
		10. APPLICATION OF PPE ITEMS INTO THE INVENTORY MANAGEMENT SYSTEM		
17	22-03-01	AGENDA FOR MEETING NO.03, 14 MARCH 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved as amended</i>	14-Mar-2022
18	22-03-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.02 CY 2022, 14 FEBRUARY 2022)	<i>Approved as corrected</i>	14-Mar-2022
19	22-03-03	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	14-Mar-2022
20	22-03-04	LBP ANTI-MONEY LAUNDERING DEPARTMENT - STATUS REPORT	<i>Noted</i>	14-Mar-2022
21	22-03-05	POLICY AND PROCEDURE ON RECOGNITION OF RECEIVABLES	<i>Deferred</i>	14-Mar-2022
22	22-03-06	AUTHORITY TO ISSUE FINANCIAL STATEMENT AS OF DECEMBER 31, 2021	<i>Approved for endorsement to the Board</i>	14-Mar-2022
23	22-03-07	SCHEDULE OF PROJECTS COST BALANCE - PROJECTS COMPLETED AS OF FEBRUARY 28, 2022	<i>Noted</i>	14-Mar-2022

24	22-03-08	INSTRUCTIONS OF THE AUDIT COMMITTEE	<i>Noted</i>	14-Mar-2022
		1. DIGITAL ARCHIVING		
		2. LBRDC ACCOUNTING SYSTEM		
		3. ACCOUNTS RECEIVABLES REPORT		
		4. PREPARATION OF FORECASTED REPORT IF THERE WILL BE MAJOR ADJUSTMENTS IN THE FINANCIAL STATEMENTS		
		5. FINANCIAL EFFICENCY REPORT (CONSTRUCTION MANAGEMENT DEPARTMENT)		
		6. UPDATED PROCEDURE MANUAL ON BILLING PROCESSES		
		7. UPDATE OPERATIONS MANUAL ON MANPOWER AND MAINTENANCE SERVICES		
		8. PRESENTATION OF CONSTRUCTION MANAGEMENT DEPARTMENT ORGANIZATION CHART AND FINANCIAL REPORTS		
		10. APPLICATION OF PPE ITEMS INTO THE INVENTORY MANAGEMENT SYSTEM		
25	22-04-01	AGENDA FOR MEETING NO.04, 18 APRIL 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	18-Apr-2022
26	22-04-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.03 CY 2022, 14 MARCH 2022)	<i>Approved</i>	18-Apr-2022
27	22-04-03	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	18-Apr-2022
28	22-04-04	FINANCIAL STATEMENTS AND HIGHLIGHTS OF MANAGEMENT DISCUSSION & ANALYSIS FOR THE MONTH OF MARCH 2022	<i>Noted</i>	18-Apr-2022
29	22-04-05	BIR - FINAL DECISION ON DISPUTED ASSESSMENT	<i>Noted for endorsement to the Board</i>	18-Apr-2022
30	22-04-06	SCHEDULE OF PROJECTS COST BALANCE - PROJECTS COMPLETED AS OF MARCH 31, 2022	<i>Noted</i>	18-Apr-2022
31	22-04-07	INSTRUCTIONS OF THE AUDIT COMMITTEE	<i>Noted</i>	18-Apr-2022
		1. DIGITAL ARCHIVING		
		2. LBRDC ACCOUNTING SYSTEM		
		3. ACCOUNTS RECEIVABLES REPORT		
		4. PREPARATION OF FORECASTED REPORT IF THERE WILL BE MAJOR ADJUSTMENTS IN THE FINANCIAL STATEMENTS		
		5. UPDATE PROCEDURE MANUAL ON BILLING PROCESSES		
		6. UPDATE OPERATIONS MANUAL ON MANPOWER AND MAINTENANCE SERVICES		
		7. PRESENTATION OF CONSTRUCTION MANAGEMENT DEPARTMENT ORGANIZATION CHART AND FINANCIAL REPORTS		
		8. APPLICATION OF PPE ITEMS INTO INVENTORY MANAGEMENT SYSTEM		
9. GUIDELINES ON HANDLING OFFICE SUPPLIES INVENTORY				
32	22-04-08	AGENDA FOR SPECIAL MEETING NO.02, 25 APRIL 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	25-Apr-2022
33	22-04-09	FINANCIAL HIGHLIGHTS OF MANAGEMENT DISCUSSION & ANALYSIS FOR THE MONTH OF MARCH 2022	<i>Noted</i>	25-Apr-2022
34	22-04-10	SCHEDULE OF PROJECTS COST BALANCE - PROJECTS COMPLETED AS OF MARCH 31, 2022	<i>Noted</i>	25-Apr-2022
35	22-05-01	AGENDA FOR SPECIAL MEETING NO.03, 02 MAY 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	2-May-2022
36	22-05-02	UPDATE OPERATIONS MANUAL ON MANPOWER AND MAINTENANCE SERVICES	<i>Noted</i>	2-May-2022
37	22-05-03	SCHEDULE OF PROJECTS COST BALANCE - PROJECTS COMPLETED AS OF MARCH 31, 2022	<i>Noted</i>	2-May-2022
38	22-05-04	AGENDA FOR MEETING NO.05, 18 MAY 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved as amended</i>	18-May-2022
39	22-05-05	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.04 CY 2022, 18 APRIL 2022)	<i>Approved</i>	18-May-2022
40	22-05-06	MINUTES OF SPECIAL MEETING OF THE AUDIT COMMITTEE (NO.02 CY 2022, 25 APRIL 2022)	<i>Approved</i>	18-May-2022
41	22-05-07	MINUTES OF SPECIAL MEETING OF THE AUDIT COMMITTEE (NO.03 CY 2022, 02 MAY 2022)	<i>Approved</i>	18-May-2022
42	22-05-08	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	18-May-2022
43	22-05-09	RESULTS OF PERIODIC COMPLIANCE TESTING (PCT) CONDUCTED IN 1ST QUARTER 2022 AND REGULATORY ISSUANCES IN 1ST QUARTER 2022 AND RESULTS OF PRE-TESTING	<i>Noted</i>	18-May-2022

44	22-05-10	MONEY LAUNDERING/TERRORISM FINANCING PREVENTION PROGRAM (MTPP)	<i>Noted for endorsement to the Board</i>	18-May-2022
45	22-05-11	REQUEST OF JOB ORDER	<i>Approved</i>	18-May-2022
46	22-05-12	SCHEDULE OF PROJECTS COST BALANCE - PROJECTS COMPLETED AS OF APRIL 30, 2022	<i>Noted</i>	18-May-2022
47	22-05-13	INSTRUCTIONS OF THE AUDIT COMMITTEE	<i>Noted</i>	18-May-2022
		1. DIGITAL ARCHIVING		
		2. LBRDC ACCOUNTING SYSTEM		
		3. ACCOUNTS RECEIVABLES REPORT		
		4. PREPARATION OF FORECASTED REPORT IF THERE WILL BE MAJOR ADJUSTMENTS IN THE FINANCIAL STATEMENTS		
		5. UPDATE OPERATIONS MANUAL ON MANPOWER AND MAINTENANCE SERVICES		
		6. APPLICATION OF PPE ITEMS INTO THE INVENTORY MANAGEMENT SYSTEM		
7. GUIDELINES ON HANDLING OFFICE SUPPLIES INVENTORY				
48	22-06-01	AGENDA FOR MEETING NO.06, 20 JUNE 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	20-Jun-2022
49	22-06-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.05 CY 2022, 18 MAY 2022)	<i>Approved</i>	20-Jun-2022
50	22-06-03	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	20-Jun-2022
51	22-06-04	POLICY FOR REQUISITION, RELEASING AND INVENTORY OF OFFICE SUPPLIES	<i>Noted</i>	20-Jun-2022
52	22-06-05	SCHEDULE OF PROJECTS COST BALANCE - PROJECTS COMPLETED AS OF MAY 31, 2022	<i>Noted</i>	20-Jun-2022
53	22-06-06	INSTRUCTIONS OF THE AUDIT COMMITTEE	<i>Noted</i>	20-Jun-2022
		1. LBRDC ACCOUNTING SYSTEM		
		2. ACCOUNTS RECEIVABLES REPORT		
		3. PREPARATION OF FORECASTED REPORT IF THERE WILL BE MAJOR ADJUSTMENTS IN THE FINANCIAL STATEMENTS		
		4. UPDATE OPERATIONS MANUAL ON MANPOWER AND MAINTENANCE SERVICES		
		5. APPLICATION OF PPE ITEMS INTO THE INVENTORY MANAGEMENT SYSTEM		
6. GUIDELINES ON HANDLING OFFICE SUPPLIES INVENTORY				
54	22-07-01	AGENDA FOR MEETING NO.07, 18 JULY 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	18-Jul-2022
55	22-07-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.06 CY 2022, 20 JUNE 2022)	<i>Approved as corrected</i>	18-Jul-2022
56	22-07-03	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	18-Jul-2022
57	22-07-04	FINANCIAL STATEMENTS AND HIGHLIGHTS OF MANAGEMENT DISCUSSION & ANALYSIS FOR THE MONTH OF JUNE 2022	<i>Approved for submission to Landbank and GCG</i>	18-Jul-2022
58	22-07-05	REPORT ON AUDITED FINANCIAL STATEMENTS FOR CY 2021 AND 2020	<i>Noted</i>	18-Jul-2022
59	22-07-06	SCHEDULE OF PROJECTS COST BALANCE - PROJECTS COMPLETED AS OF JUNE 30, 2022	<i>Noted</i>	18-Jul-2022
60	22-07-07	INSTRUCTIONS OF THE AUDIT COMMITTEE	<i>Noted</i>	18-Jul-2022
		1. LBRDC ACCOUNTING SYSTEM		
		2. ACCOUNTS RECEIVABLES REPORT		
		3. PREPARATION OF FORECASTED REPORT IF THERE WILL BE MAJOR ADJUSTMENTS IN THE FINANCIAL STATEMENTS		
		4. UPDATE OPERATIONS MANUAL ON MANPOWER AND MAINTENANCE SERVICES		
		5. APPLICATION OF PPE ITEMS INTO THE INVENTORY MANAGEMENT SYSTEM		
6. GUIDELINES ON HANDLING OFFICE SUPPLIES INVENTORY				
61	22-07-08	AGENDA FOR SPECIAL MEETING NO.04, 25 JULY 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	25-Jul-2022
62	22-07-09	MID-YEAR INVENTORY REPORT 2022	<i>Noted for presentation to the Board</i>	25-Jul-2022
63	22-07-10	SITE INSPECTION REPORT - PHILGUARANTEE OFFICE RENOVATION	<i>Noted</i>	25-Jul-2022

64	22-07-11	COA CIRCULAR 2021-006 - GUIDELINES ON THE USE OF ELECTRONIC DOCUMENTS, ELECTRONIC SIGNATURES AND DIGITAL SIGNATURES IN GOVERNMENT TRANSACTIONS	<i>Noted for presentation to the Board</i>	25-Jul-2022
65	22-08-01	AGENDA FOR MEETING NO.08, 17 AUGUST 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	17-Aug-2022
66	22-08-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.07 CY 2022, 18 JULY 2022)	<i>Approved</i>	17-Aug-2022
67	22-08-03	MINUTES OF SPECIAL MEETING OF THE AUDIT COMMITTEE (NO.04 CY 2022, 25 JULY 2022)	<i>Approved</i>	17-Aug-2022
68	22-08-04	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	17-Aug-2022
69	22-08-05	REPORT ON ACCOUNTS RECEIVABLES	<i>Noted</i>	17-Aug-2022
70	22-08-06	SCHEDULE OF PROJECTS COST BALANCE - PROJECTS COMPLETED AS OF JULY 31, 2022	<i>Noted</i>	17-Aug-2022
71	22-08-07	INSTRUCTIONS OF THE AUDIT COMMITTEE 1. RUNNING BALANCES REPORTS BASED ON PROJECT COST BALANCES, DISPLAYING ACTUAL LOSSES AND EXPENSES 2. PRESENT PROJECTS' RECORDS, ISSUES AND CONCERNS THAT HAVE FINDINGS AND COMPLIANCE ISSUES TO CHECK VALIDITY AND CONSISTENCY 3. PMMS TO REPORT EVERY MEETING: (1)TOTAL NUMBER OR GRAND TOTAL OF BILLINGS SENT; (2)ACTUAL BILLINGS SENT AND RECEIVED BY CLIENTS TO DETERMINE BILLING DELAY; AND (3)INDICATE DATE OF PAYMENT OF EACH BILLING SENT TO CLIENT 4. TO DETERMINE MONTHLY BILLING AND COLLECTION RATE TO DETERMINE IF COLLECTION ABILITY IS IMPROVING; SAME WITH CONSTRUCTION BUSINESS 5. ALL ACCOUNTING STAFF DEPLOYED UNDER OTHER DEPARTMENTS TO BE DIRECTLY UNDER THE SUPERVISION OF FINANCE HEAD FOR CONTROL PURPOSES 6. TO CITE REASON AND REMEDIES TO BE DONE FOR YET TO START PROJECTS; AND TO CITE REASONS OF UNCOLLECTION FOR COMPLETED PROJECTS 7. TO RECOMMEND PROBABLE COURSE OF ACTION ON LONG OUTSTANDING COLLECTION 8. TO PROVIDE FACTUAL OR COMPREHENSIVE EXPLANATION, INCLUDING RECOMMENDATION AND ACTIONS TAKEN FOR RECEIVABLES OUSTANDING FOR ONE (1) YEAR AND MORE 9. TO PRESENT BEFORE AND AFTER PICTURES OF THE STATUS OF PROJECTS 10. TO SUMMARIZE PROJECT REPORT, INCLUDING RESULTS AND CAUSE OF DELAY 11. TO PRESENT FIGURES ON PROJECT REPORT BE CERTIFIED BY FINANCE DEPARTMENT	<i>Noted</i>	17-Aug-2022
72	22-08-08	AGENDA FOR SPECIAL MEETING NO.05, 30 AUGUST 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	30-Aug-2022
73	22-08-09	UPDATE ON SOA's FOR MANPOWER SERVICES	<i>Noted</i>	30-Aug-2022
74	22-08-10	SUMMARIZED PROJECT REPORT	<i>Noted</i>	30-Aug-2022
75	22-08-11	REPORT ON ACCOUNTS RECEIVABLES	<i>Noted</i>	30-Aug-2022
76	22-08-12	INSTRUCTIONS OF THE AUDIT COMMITTEE 1. PMMS TO INCLUDE ON NEXT REPORT THE DAYS OF COLLECTION 2. PMMS TO INCLUDE ANOTHER COLUMN FOR NUMBER OF BILLED SOAs PER MONTH 3. TO PROPOSE CREATION OF BILLING AND COLLECTION UNIT 4. TO INCLUDE DATE OF QUOTATION FROM LANDBANK PROJECTS AFTER DATE STARTED 5. TO PRESENT BEFORE AND AFTER IMAGES OF CONSTRUCTION PROJECTS 6. CMD TO PRESENT NEXT PROJECT REPORT WITH NO VACANT SPACES/COLUMNS 7. LIAISON OFFICER TO REPORT MONTHLY ISSUES AND PROGRESS ON PERMITS AND OTHER MATTERS FOR COMPLIANCE OF LANDBANK 8. CMD TO REPORT PROJECTS AWARDED TO LBRDC	<i>Noted</i>	30-Aug-2022
77	22-09-01	AGENDA FOR MEETING NO.09, 19 SEPTEMBER 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	19-Sep-2022
78	22-09-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.08 CY 2022, 17 AUGUST 2022)	<i>Approved as corrected</i>	19-Sep-2022
79	22-09-03	MINUTES OF SPECIAL MEETING OF THE AUDIT COMMITTEE (NO.05 CY 2022, 30 AUGUST 2022)	<i>Approved</i>	19-Sep-2022

80	22-09-04	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	19-Sep-2022
81	22-09-05	UPDATE ON SOA's FOR MANPOWER SERVICES AS OF AUGUST 31, 2022	<i>Noted</i>	19-Sep-2022
82	22-09-06	SUMMARIZED PROJECT REPORT	<i>Noted</i>	19-Sep-2022
83	22-09-07	REPORT ON ACCOUNTS RECEIVABLE	<i>Noted</i>	19-Sep-2022
84	22-09-08	INSTRUCTIONS OF THE AUDIT COMMITTEE 1. FINANCE DEPT TO INCLUDE ACTUAL DATE ON REMARKS SECTION OF AGING OF RETENTION RECEIVABLE; ALSO THE ACTUAL REASON FOR DELAY AND INDICATE PARTIES AT FAULT 2. TO STUDY HAVING COMPLIANCE UNIT FOR CMD AND HAVE CHECKLIST FOR IMPORTANT DOCUMENTS 3. TO ACCOMPLISH TURN-OVER AND ACCEPTANCE CERTIFICATE OF PROJECT SITE ENGINEERS AT THE END OF PROJECT 4. TO VALIDATE WORK PERFORMANCE OF PROJECT SITE ENGINEERS TO AVOID WORK INEFFICIENCIES 5. HASTEN BILLING AND COLLECTION PROCESS (BILL IMMEDIATELY AFTER SALARY PERIOD) 6. TO CONDUCT TIME AND MOTION STUDY FOR ESTABLISHMENT OF BILLING AND COLLECTION UNIT 7. TO PRESENT BEFORE AND AFTER SITE PICTURES WITH TIMESTAMP 8. TO STUDY SUBCONTRACTING MANPOWER FOR CONSTRUCTION AND RENOVATION PROJECTS; AND PROCURING MATERIALS AT ACTUAL LOCATION OF THE PROJECT 9. ADOPT NEGOTIATED BIDDING IN CASE OF FAILED BIDDINGS 10. TO RAISE COMPLIANCE ISSUES TO LBP-PMED	<i>Noted</i>	19-Sep-2022
85	22-10-01	AGENDA FOR MEETING NO.10, 17 OCTOBER 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved as amended</i>	17-Oct-2022
86	22-10-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.09 CY 2022, 19 SEPTEMER 2022)	<i>Approved as corrected</i>	17-Oct-2022
87	22-10-03	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>Noted</i>	17-Oct-2022
88	22-10-04	REPORTS FROM LANDBANK COMPLIANCE MANAGEMENT GROUP	<i>Noted</i>	17-Oct-2022
89	22-10-05	UPDATE ON SOAs FOR MANPOWER SERVICES	<i>Noted</i>	17-Oct-2022
90	22-10-06	SUMMARIZED PROJECT REPORT	<i>Noted</i>	17-Oct-2022
91	22-10-07	FINANCIAL ACCOMPLISHMENT FOR THE NINE-MONTH PERIOD ENDING SEPTEMBER 30, 2022	<i>Noted</i>	17-Oct-2022
92	22-10-08	INSTRUCTIONS OF THE AUDIT COMMITTEE 1. HAVE OFFICIAL COMMUNICATION WITH LBP-AMLD FOR CLARIFICATIONS OF COVERED TRANSACATIONS 2. TO DO FOLLOW-UP IN WRITING; BE FAMILIAR WITH LAW ON EASE OF DOING BUSINESS 3. TO SUGGEST TO PRESIDENT TO COPY FURNISH OFFICIAL PERSONNEL FROM PMED ON FOLLOW-UP LETTERS FOR REQUESTED DOCUMENTS 4. HAVE GUIDELINES ON SECURING PERMITS FOR IMPLEMENTATION OF PROJECTS 5. TO PRESENT BEFORE AND AFTER PICTURES HAVING SAME ANGLE FOR BETTER COMPARISON; ADVISE WORKERS ON WEARING PPE WHETHER ASSIGNED INDOOR OR OUTDOOR 6. PMMS TO INCLUDE ON REPORT THE OUTSTANDING COLLECTIBLES FOR 6 MONTHS AND OVER; INCLUDE ALSO MONTHLY RUNNING BALANE 7. HAVE OFFICIAL COMMUNICATION WITH COA ON THEIR POLICY ON SENDING ELECTRONIC DOCUMENTS TO CLIENTS 8. TO REPORT ON AGING OF ACCOUNTS RECEIVABLE THE STATUS OF 91 TO 365 DAYS OUTSTANDING	<i>Noted</i>	17-Oct-2022
93	22-11-01	AGENDA FOR MEETING NO.11, 14 NOVEMBER 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	14-Nov-2022
94	22-11-02	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.10 CY 2022, 17 OCTOBER 2022)	<i>Approved</i>	14-Nov-2022
95	22-11-03	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>None</i>	14-Nov-2022
96	22-11-04	EXPANDED SOLO PARENTS WELFARE ACT	<i>Deferred</i>	14-Nov-2022
97	22-11-05	PERFORMANCE SCORECARD CY 2023	<i>Approved as corrected and for endorsement to Executive Committee</i>	14-Nov-2022
98	22-11-06	BILLING AND COLLECTION REPORT	<i>Noted</i>	14-Nov-2022

99	22-11-07	UPDATE ON SOAs FOR MANPOWER SERVICES	<i>Noted</i>	14-Nov-2022
100	22-11-08	SUMMARIZED PROJECT REPORT	<i>Noted</i>	14-Nov-2022
101	22-11-09	REPORT ON RECEIVABLES	<i>Noted</i>	14-Nov-2022
102	22-11-10	INSTRUCTIONS OF THE AUDIT COMMITTEE 1. TO WAIT FOR THE ISSUANCE OF IMPLEMENTING RULES AND REGULATIONS (IRR) BEFORE EFFECTING THE CHANGES TO LBRDC ADMINISTRATIVE MANUAL 2. TO TRAIN EMPLOYEES (SEMINAR) WHO WILL PREPARE THE PERFORMANCE SCORECARD AND HAVE GROUP REVIEW ON STRATEGIC OBJECTIVES AND MEASURES 3. TO STANDARDIZE THE COLLECTION DATE OF BILLING FROM 60 DAYS TO 30 DAYS 4. TO STUDY THE POSSIBILITY OF PROVIDING INCENTIVE FOR BILLS PAID EARLY 5. TO FOLLOW UP ON THE CREATION OF LEGAL DEPARTMENT 6. TO SUBMIT REPORT ON A LIST OF PROJECTS WHICH CANNOT BE COMPLETED ON TIME, WITH CORRESPONDING AMOUNT INVOLVED AND DELAYED PROJECTS WITH CORRESPONDING REASONS 7. TO CERTIFY THE ISSUES AND REPORT EXCEPTIONAL PROJECTS TO THE COMMITTEE	<i>Noted</i>	14-Nov-2022
103	22-12-01	AGENDA FOR SPECIAL MEETING NO.06, 06 DECEMBER 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	6-Dec-2022
104	22-12-02	PROPOSED PROMOTION OF MR. LOUIS ANTHONY MABEZA AS INTERNAL AUDIT SPECIALIST	<i>Approved</i>	6-Dec-2022
105	22-12-03	AGENDA FOR SPECIAL MEETING NO.07, 19 DECEMBER 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	19-Dec-2022
106	22-12-04	LBRDC INTERNAL QUALITY AUDIT REPORT CY 2022	<i>Noted as corrected</i>	19-Dec-2022
107	22-12-05	UPDATE/REVISION OF THE FINANCE OPERATIONS MANUAL	<i>Noted</i>	19-Dec-2022
108	22-12-06	AGENDA FOR MEETING NO.12, 21 DECEMBER 2022 MEETING OF THE LBRDC AUDIT COMMITTEE	<i>Approved</i>	21-Dec-2022
109	22-12-07	MINUTES OF MEETING OF THE AUDIT COMMITTEE (NO.11 CY 2022, 14 NOVEMBER 2022)	<i>Approved</i>	21-Dec-2022
110	22-12-08	MATTERS ARISING FROM THE PREVIOUS MINUTES	<i>None</i>	21-Dec-2022
111	22-12-09	BILLING AND COLLECTION REPORT	<i>Noted</i>	21-Dec-2022
112	22-12-10	UPDATE ON SOA'S FOR MANPOWER SERVICES	<i>Noted</i>	21-Dec-2022
113	22-12-11	SUMMARIZED PROJECT REPORT	<i>Noted</i>	21-Dec-2022
114	22-12-12	UPDATE/REVIEW OF THE FINANCE OPERATIONS MANUAL	<i>Approved for endorsement to the Board</i>	21-Dec-2022
115	22-12-13	REPORT ON RECEIVABLES	<i>Noted</i>	21-Dec-2022
116	22-12-14	INSTRUCTIONS OF THE AUDIT COMMITTEE 1. TO REVIEW LBRDC'S FUTURE CONTRACTS REGARDING TERMS OF PAYMENTS (IMPOSE ADDITIONAL SERVICE FEE/SURCHARGE) 2. TO ISSUE DEMAND LETTERS FOR PAST DUE ACCOUNTS 3. TO REPORT ON THE SUMMARY OF COLLECTION 4. TO CONTACT CLIENTS EVERY DAY AND ISSUE DEMAND LETTERS FOR PAST DUE ACCOUNTS 5. COMPUTATION FOR PENALTIES FROM 60 DAYS ONWARD 6. ACCREDIT LOCAL SUPPLIERS TO APPLY FOR CREDIT LINE 7. TO ADJUST THE TEMPLATE FOR REPORTING OF PROJECTS 8. TO SEND SCANNED COPIES OF CONTRACT BETWEEN LBRDC AND PHILIPPINE GUARANTEE CORPORATION	<i>Noted</i>	21-Dec-2022



LBP Resources and Development Corporation

Formerly : LB (Land bank) realty Development Corporation

A Subsidiary of the Land Bank of the Philippines

Compliance and Risk Management Committee Summary of Resolutions For CY 2022

RESOLUTION NO.		PROPOSALS	ACTION	DATE
1	22-11-01	Approval of the Agenda (Mtg. No. 01, CY 2022 - November 22, 2022)	Approved	22-Nov-2022
2	22-11-02	Functions of Compliance and Risk Management Committee	Noted	22-Nov-2022
3	22-11-03	Election of Chairman	Elected	22-Nov-2022
4	22-11-04	Other Matters: A) LBP Group Centralized Compliance Management (CCM) B) Monthly Report of LBP Regulations and Compliance Department (RCD)	Noted	22-Nov-2022
5	22-12-01	Approval of the Agenda (Special Mtg. No. 01, CY 2022 - December 16, 2022)	Approved as amended	16-Dec-2022
6	22-12-02	Regulatory Issuances for the 3rd Quarter of 2022	Noted	16-Dec-2022
7	22-12-03	Periodic Compliance Testing (PCT) for the 3rd Quarter of 2022	Noted	16-Dec-2022
8	22-12-04	Anti-money Laundering / Counter Terrorism and Proliferation Financing (AML/CTPF) Reports	Noted	16-Dec-2022
9	22-12-05	LBP Risk Management Program for Subsidiaries & Service Level Agreement	Noted	16-Dec-2022
10	22-12-06	Project Feasibility Study: Solar Power Plant at LBRDC Special Economic Zone	Noted	16-Dec-2022
11	22-12-07	Approval of the Agenda (Mtg. No. 02, CY 2022 - December 21, 2022)	Approved as amended	21-Dec-2022
12	22-12-08	Approval of the Minutes (Mtg. No. 01, CY 2022 - November 22, 2022)	Approved	21-Dec-2022
14	22-12-09	Draft of the Risk Management Manual	Approved for Endorsement	21-Dec-2022
15	22-12-10	Risk Self-Assessment Survey (RSA)	Approved for Endorsement	21-Dec-2022
16	22-12-11	RMPS List of Documents and Risk Reports	Noted	21-Dec-2022
17	22-12-12	List of Documents for Submission to Regulatory Agencies	Noted	21-Dec-2022
18	22-12-13	Other Matter: Creation of Anti-Money Laundering Team	Noted	21-Dec-2022
19	22-12-14	Approval of the Agenda (Special Mtg. No. 02, CY 2022 - December 27, 2022)	Approved	27-Dec-2022
20	22-12-15	Draft of LBRDC Risk Management Manual	Approved as revised	27-Dec-2022
21	22-12-16	Regulatory Agencies Calendar	Noted	27-Dec-2022