

## **TOURISM BOARD COMMITTEES**

### *Consolidated Committee Meeting Report for CY 2024*

In accordance with Section 16 of the TPB Revised Code of Corporate Governance, Board Committees and other oversight bodies may be created to enable the Directors to efficiently manage their time and ensure the proper understanding and resolution of all issues affecting the Board and the proper handling of all other concerns, and allows them to effectively utilize their respective expertise.

The TPB has established the following committees:

- Executive Committee
- Audit Committee
- Governance and Risk Committee
- Remuneration and Nomination Committee
- Business Development Committee
- Marketing Committee

### **EXECUTIVE COMMITTEE**

The Board of Directors may constitute an Executive Committee composed of not less than three (3) Members of the Board, with the Chairperson of the Board being the Committee Chairperson. The Executive Committee, in accordance with the Board granted by the Board, or during the absence of the Board, shall act by a vote of at least two-thirds (2/3) of its members on such specific matters within the competence of the Board as may from time to time be delegated to the Executive Committee in accordance with the Charter, except with respect to:

- (a) Filling of vacancies on the Board or in the Executive Committee;
- (b) Amendment or repeal of any resolution of the Board which by its express terms cannot be amended or subject to repeal; and,
- (c) Exercise of powers delegated by the Board exclusively to other committees.

The Executive Committee is comprised of the following members:

#### *Chairperson*

**SECRETARY MA. ESPERANZA CHRISTINA GARCIA FRASCO  
/ USEC. SHEREEN GAIL C. YU-PAMINTUAN**

#### *Vice-Chairperson*

**COO MARIA MARGARITA MONTEMAYOR NOGRALES**

#### *Members*

**COO MARK T. LAPID / ACOO JETRO NICOLAS F. LOZADA  
/ ATTY. JOY M. BULAITAN**

## **DIRECTOR VANESSA L. SUATENGCO**

### **AUDIT COMMITTEE**

The Audit Committee shall consist of at least three (3) Directors, whose Chairperson should have audit, accounting or finance background. The Committee shall be responsible for the following:

- (a) Overseeing, monitoring and evaluating the adequacy and effectiveness of the Board's internal control system, engage and provide oversight of the Board's internal and external auditors, and coordinate with the Commission on Audit (COA);
- (b) Reviewing and approving audit scope and frequency, the annual internal audit plan, quarterly, semi-annual and annual financial statements before submission to the Board, focusing on changes in accounting policies and practices, major judgmental areas, significant adjustments resulting from the audit, going concern assumptions, compliance with accounting standards with tax, legal, regulatory and COA requirements;
- (c) Receiving and reviewing reports of internal and external auditors and regulatory agencies, and ensuring that Management is taking appropriate corrective actions, in a timely manner in addressing control and compliance functions with regulatory agencies;
- (d) Ensuring that internal auditors have free and full access to all the Board's records, properties and personnel relevant to and required by its function and that the internal audit activity shall be free from interference in determining its scope, performing its work and communicating its results; and,
- (e) Developing a transparent financial management system that will ensure the integrity of internal control activities throughout the Board through a procedures and policies handbook that will be used by the entire agency.

The composition of the Audit Committee is as follows:

*Chairperson*

**DIRECTOR EDUARDO F. PELAEZ**

*Vice-Chairperson*

**COO MARK T. LAPID**

**/ ACOO JETRO NICOLAS F. LOZADA**

**/ ATTY. JOY M. BULAITAN**

*Member(s)*

**SECRETARY JAIME J. BAUTISTA**

**/ USEC. ROBERTO C.O. LIM**

**/ ASEC. ENRIQUE ANTONIO J. ESQUIVEL III**

**/ JOEL C. LAGUERTA**

The Audit Committee convened **five (5) times** to discuss the following matters:

AGENDA ITEM	DATE DISCUSSED
Status of IAO Workforce	20 March 2024
Creation of a Procurement Management Division	
Notice of Cessation re: Integrated Human Resource Information System (HRIS) with DBP Data Center, Inc.	
Procurement of subscription services through a Multi-Year Contract (MYC)	
Overpayment of Withholding Taxes for the Contract of Service/Job Order	
Results of the Management Audit: Personnel and Human Resource Development Division	
Results of the Management Audit: ISO Quality Management System- Internal Quality Audit	
Result of the Audit of Unliquidated Inter-Agency Fund Transfer of Selected Implementing Agencies (Domestic Promotions Department)	
Overall Performance of the IAO for CY 2023	
Liquidation of Inter-Agency Funds of DOT Regional Office IX	
Result of the Audit of Unliquidated Inter-Agency Fund Transfer of Selected Implementing Agencies	
Liquidation of Inter-Agency Funds of DOT Regional Office IX	
Procurement of subscription services through a Multi-Year Contract (MYC)	
Notice of Cessation re: Integrated Human Resource Information System (HRIS) with DBP Data Center, Inc.	
Overpayment of Withholding Taxes for the Contract of Service/Job Order	
Updates on the Creation of Fact-Finding Committee: Notice of Cessation re: Integrated Human Resource Information System (IHRIS) with DBP Data Center, Inc.	29 August 2024
Audit Rating Form for the Auditee	
Results of the Operations Audit: International Promotions Department	
Results of the Operations Audit: MICE Department	
Results of the Operations Audit: Domestic Promotions Department	
Onsite Audit of Unliquidated Inter-Agency Fund Transfers	
Interview of Internal Auditor V Applicants	
Results of the Fact-Finding Investigation relative to the Integrated Human Resource Information System (HRIS) with DBP Data Center, Inc.	

Results of the Operations Audit: Marketing Communications Department	9 December 2024
Results of the Management Audit: Procurement and General Services Division	
Results of the Management Audit: Finance Department	
Internal Audit Annual Plan for CY 2025	
Results of the Management Audit: Personnel and Human Resources Development Division	

## **GOVERNANCE AND RISK COMMITTEE**

The Governance and Risk Committee shall be tasked to assist the Board of Directors in fulfilling its corporate governance and risk oversight responsibilities. The Committee shall be composed of at least three (3) members, chaired by the Chairperson of the Board, and at least one member shall have a background in finance and investments. The Committee shall be responsible for the following:

- (a) Overseeing the periodic performance evaluating of the Board and its committees and Management, conducting an annual self-evaluation of their performance;
- (b) Deciding whether or not a Director is able to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance (e.g., competence, candor, attendance, preparedness and participation). Internal guidelines shall be adopted that address the competing time commitments that are faced when directors serve on multiple boards;
- (c) Recommending to the Board regarding the continuing education of Directors, assignment to Board Committees, succession plan for the Executive Officers, and their remuneration commensurate with corporate and individual performance;
- (d) Recommending the manner by which the Board's performance may be evaluated and proposing objective performance criteria to be approved by the Board, including performance indicators which shall address how the Board will enhance long-term shareholder value, and providing quarterly reporting and updating the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals;
- (e) Performing oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational and other risks of the agency, and crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities; and,
- (f) Developing the Risk Management Policy of the Board ensuring compliance with the same and ensure that the risk management process and compliance are embedded throughout the operations of the Board, especially at the Board and Management level.

The members of the Governance and Risk Committee is as follows:

*Chairperson*

**SECRETARY MA. ESPERANZA CHRISTINA GARCIA FRASCO  
/ USEC. SHEREEN GAIL C. YU-PAMINTUAN**

*Vice-Chairperson*

**COO MARIA MARGARITA MONTEMAYOR NOGRALES**

*Member*

**DIRECTOR EDUARDO F. PELAEZ**

The Governance & Risk Committee convened **five (5) times** to discuss the following:

<b>AGENDA ITEM</b>	<b>DATE DISCUSSED</b>
Revised Implementing Rules and Regulations for the Utilization of the Special Contingency Fund	07 February 2024
Management Information Systems Department (MISD) Representative for the Integrated Corporate Reporting System (ICRS)	21 March 2024
Declaration of and Remittance of Dividends to the National Government	19 April 2024
General Signing Authority on Investments of Funds in Government Securities	19 July 2024
TPB Code of Ethics	
Proposed TPB CY 2025 Performance Evaluation Scorecard (PES)	16 September 2024
Authority of the COO and Officers to perform necessary acts incidental to the PES	

**REMUNERATION AND NOMINATION COMMITTEE**

The Nomination and Remunerations Committee shall consist of at least three (3) members of the Board. The Committee shall be responsible for the following:

- (a) Installing and maintaining a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations;
- (b) Reviewing and evaluating the qualifications of all persons nominated to positions in the Board which require appointment by the Board;
- (c) Recommending to the GCG nominees for the shortlist in line with the Board's and its subsidiaries' Board composition and succession plan; and,
- (d) Developing recommendations for the Compensation and Position Classification System (CPCS) and ensuring that the same continues to be

consistent with the Board's culture, strategy, control, environment, as well as the pertinent laws, rules and regulations.

The Remuneration and Nomination Committee is comprised accordingly:

*Chairperson*

**DIRECTOR VANESSA L. SUATENGCO**

*Vice-Chairperson*

**COO MARIA MARGARITA MONTEMAYOR NOGRALES**

*Member*

**COO MARK T. LAPID**

**/ ACOO JETRO NICOLAS F. LOZADA**

**/ ATTY. JOY M. BULAUITAN**

**/ ENGR. GREGORY A. OLLER**

The Remuneration & Nomination Committee convened **twice** to discuss the following:

<b>AGENDA ITEM</b>	<b>DATE DISCUSSED</b>
Summary Report in the 2023 Competency Assessment Results	19 July 2024
Updates on the Procurement Management Division (PMD) 1. Creation of Procurement Management Division (PMD) under the Finance Department, with 5 positions instead of the requested 12 positions	12 December 2024
2. Renaming of the existing PGSD to Property Management and General Services Division (PMGSD) under the Administrative Department	
3. Retitling of positions under the PMGSD	
4. Renumbering of Plantilla item numbers of affected positions	

#### **BUSINESS DEVELOPMENT COMMITTEE**

The Business Development Committee is tasked to look at the business side of the corporation's mandate. For TPB, it will be the marketing functions. Under the law, TPB is mandated to implement the marketing plan of the DOT. The Business Development group can contribute their own experience from their respective industries as to how the marketing plan can be perfected and if it fails, devise ways to

counteract this, so the task is to look into business development opportunities to help the marketing plan succeed.

The primary role of business development is to help the TPB find stronger sources of revenue to support the promotion of Philippine tourism. Its job is to explore possible legislation which will allow TPB to have a share in the revenue of other industries where it should have a share, for example: in collection of registration fees for motor vehicles (tour buses and tourism transport); that is income for government in much the same way the law recognizes the intrinsic contribution of tourism promotions in duty free sales which is the reason why it grants TPB a share in Duty Free revenues.

The Business Development Committee does not require a specific amount of members nor a specific member from any agency.

The current composition of the Business Development Committee is as follows:

*Chairperson*

**\*for nomination in the next committee meeting\***

*Vice-Chairperson*

**\*for nomination in the next committee meeting\***

*Members*

**COO MARIA MARGARITA MONTEMAYOR NOGRALES**

**COO MARK T. LAPID**

**ACOO JETRO NICOLAS F. LOZADA**

**/ ATTY. JOY M. BULAITAN**

**/ ENGR. GREGORY A. OLLER**

**SECRETARY MA. CRISTINA A. ROQUE /**

**FORMER SECRETARY ALFREDO E. PASCUAL**

**/ DIRECTOR MARIEVIC M. BONOAN**

**SECRETARY JAIME J. BAUTISTA**

**/ USEC. ROBERTO C.O. LIM**

**/ ASEC. ENRIQUE ANTONIO J. ESQUIVEL III**

**/ JOEL C. LAGUERTA**

**DIRECTOR VANESSA L. SUATENGCO**

**DIRECTOR EDUARDO F. PELAEZ**

## **MARKETING COMMITTEE**

The Marketing Committee serves as the initial body that will evaluate proposals for the Marketing Programs and provide guidance for the TPB and its stakeholders in terms of the directions of the promotions and marketing. The Committee has six

members consisting of the TPB COO, two Appointive Directors from the private sector, and three Ex Officio Members from DFA, DOT, DTI, or their alternates in view of the desired synergy or convergence among the different agencies being proposed.

The responsibilities of the Marketing Committee are as follows:

- (a) Provide policy directions in the formulation of TPB's strategic marketing program to ensure alignment with current and anticipated market needs;
- (b) Review, assess and identify recommendations to enhance marketing program initiatives as an element of TPB's work and financial plans; and,
- (c) Facilitate the cultivation of convergence among various stakeholders to ensure an inclusive and participatory process in the formulation of TPB's strategic marketing program.

The current composition of the Marketing Committee is as follows:

*Chairperson*

**\*for nomination in the next committee meeting\***

*Vice-Chairperson*

**\*for nomination in the next committee meeting\***

*Members*

**SECRETARY MA. ESPERANZA CHRISTINA GARCIA FRASCO  
/ USEC. SHEREEN GAIL C. YU-PAMINTUAN  
COO MARIA MARGARITA MONTEMAYOR NOGRALES  
SECRETARY ENRIQUE A. MANALO  
/ USEC. CHARLES C. JOSE  
/ DIR. PETE RAYMOND V. DELFIN  
/ DIR. ANDREA CHRISTINA Q. CAYMO-KAUHANEN  
/ DEONAH ABIGAIL L. MIOLE  
SECRETARY MA. CRISTINA A. ROQUE  
/ FORMER SECRETARY ALFREDO E. PASCUAL  
DIRECTOR MARIEVIC M. BONOAN  
DIRECTOR VANESSA L. SUATENGCO  
DIRECTOR EDUARDO F. PELAEZ**