



ACTIVITIES OF THE BOARD AUDIT COMMITTEE (BAC)

CY 2015

Schedule of Full Year Board Audit Committee Meeting:

1. February 18, 2015
2. April 16, 2015
3. June 10, 2015
4. July 16, 2015
5. September 17, 2015
6. October 21, 2015
7. November 26, 2015

RESOLUTIONS OF THE BOARD AUDIT COMMITTEE MEETING CY 2015	
SUBJECT	RESO. NO.
IAQSMO Accomplishment Report for the Year 2014	1
Validation of Sitio Electrification Program (SEP) Year 2013 Batch 1 Sitios Energized and Households Connected for Isabela I Electric Cooperative, Inc. (ISELCO I)	2
IAQSMO Audit Plan and Departmental Scorecard for the Year 2015	3
Compliance to BAC Instruction in its Meeting on February 18, 2015 Re: Monitoring Report and Request for Reconsideration on Recommendations in the Audit of Subsidy Funds Released to Camiguin Electric Cooperative, Inc. (CAMELCO)	4
Validation of Sitio Electrification Program (SEP) Year 2013 Batch 1 Sitios Energized and Households Connected for Agusan del Sur Electric Cooperative, Inc. (ASELCO)	5
Validation of Sitio Electrification Program (SEP) Year 2013 Batch 1 Sitios Energized and Households Connected for Misamis Occidental I Electric Cooperative, Inc. (MOELCI I)	6
Audit of Compliance with Revised NEA Citizen's Charter (NCC) Re: Legal Opinion/Services Rendered for the Period January 1 to December 31, 2014 (100% Compliant)	7

Audit of Loans Payable – Foreign for the Period January 1, 2012 to December 31, 2014	8
Monitoring Report on Recommendations in the Audit of Subsidy Funds Released to Zambales I Electric Cooperative, Inc. (ZAMECO II) for Sitio Electrification Program (SEP) Year 2011 Batch 1	9
Audit of Compliance with the Manual of Approvals (MANAP) Re: Electric Cooperative Audit for the Period October 1, 2014 to March 31, 2015 ---- (Electric Cooperative Audit Department (ECAD) - 100%	10
Operations Audit on Payment of Foreign Loans for the Period January 01, 2012 to December 31, 2014	11
Audit of Subsidy Funds Released to Oriental Mindoro Electric Cooperative, Inc. (ORMECO) for Nineteen (19) Sitios	12
Validation of SEP Year 2012 Batch 1 Sitios Energized and Households Connected for Oriental Mindoro Electric Cooperative, Inc. (ORMECO)	13
Audit of Subsidy Funds Released for SEP Year 2011 Batch 1 to Oriental Mindoro Electric Cooperative, Inc. (ORMECO) for the following: (1) Php3,371,219.10 for Six (6) Sitios (July 25, 2012 to July 23, 2014)	14
(2) Php7,951,053.51 for Twenty One (21) Sitios (July 25, 2012 to July 23, 2014)	15
Monitoring Report on Recommendations in the Audit of Loans Payable – Foreign for the Period January 1, 2012 to December 31, 2014	16
IAQSMO Accomplishment Report for the First (1 st) Semester Year 2015	17
Validation of SEP Year 2012 Batch 1 Sitios Energized and Households Connected for Oriental Mindoro Electric Cooperative, Inc. (ORMECO) as of March 9, 2015 ---Six (6) Sitios in the Amount of Php3,371,219.10	18
Validation of SEP Year 2012 Batch 1 Sitios Energized and Households Connected for Oriental Mindoro Electric Cooperative, Inc. (ORMECO) as of March 9, 2015 ---Twenty One (21) Sitios in the Amount of Php7,951,053.51)	19
Audit of Loans Receivable Rural Electrification Loan-Working Capital for the Period January 1 to December 31, 2014	20

Audit of Compliance with the Manual of Approvals (MANAP) Re: Travel Requirements by the Office of the Corporate Secretary (OCS) for the Period January 1, 2015 to June 30, 2015- ----100% Compliant	21
Audit of Subsidy Funds of Php5,934,775.05 Released to Ilocos Norte Electric Cooperative, Inc. (INEC) for Fifteen (15) Sitios under SEP Year 2011 Batch 1	22