

TOURISM BOARD AUDIT COMMITTEE

MINUTES OF THE MEETING

16 December 2020, 2:00PM • Zoom Meeting

I. ATTENDANCE:

- a. **ACOO Jetro Nicolas F. Lozada**, Chairperson
- b. **Director Eduardo F. Pelaez**, Member
- c. **Atty. Dioxenos B. Sulit**, Acting Assistant Corporate Secretary
- d. **Jerson C. Tomoling**, Internal Auditor IV
- e. **Jerome C. Velasco**, Internal Auditor II
- f. **Edmon Loza**, TPB-OCBS
- g. **Edshi-Lee Cordero**, TPB-OCBS

II. CALL TO ORDER

ACOO Jetro Nicolas F. Lozada, the designated alternate representative of TIEZA and Chairman of the Tourism Board Audit Committee, called the meeting to order at 2:00 PM.

III. APPROVAL OF AGENDA

ACOO Lozada requested the Audit Committee to read and comment on the proposed single Agenda, the approval of the Internal Audit Office Operation's Manual. There being no comments heard, a motion was raised by Dir. Eduardo Pelaez and was duly seconded by ACOO Lozada, the Audit Committee approved the Agenda of the Meeting.

IV. MEETING PROPER

Director Eduardo F. Pelaez led the opening prayer and was followed by the determination of quorum. Thereafter, the Acting Assistant Secretary certified the existence of a quorum as two members of the committee were present, Director Pelaez and ACOO Lozada.

V. HIGHLIGHTS OF THE MEETING

1. Approval of Internal Audit Office Operation's Manual

- Mr. Jerson C. Tomoling presented the Internal Audit Office (IAO) Operation's Manual to the Audit Committee. The presentation contains the purpose, legal basis, content summary, and major components of the IAO Operation's Manual.
- ACOO Lozada asked for clarification on the reporting structure of the IAO. Mr. Tomoling explained that the IAO is functionally directly reporting to the Board's Audit Committee and the internal audit report is directly submitted to them.
- ACOO Lozada asked if the IAO has the authority to impose sanctions or disciplinary actions for the non-implementation of Internal Audit recommendations. Mr. Tomoling, answered that IAO is purely recommendatory on actions to mitigate the risks, and it's the Management's prerogative to impose disciplinary actions.
- ACOO Lozada provided comments on the performance survey of the operations manual. He inquired if it's possible that the Auditee gives a low-performance rating to the auditor or writes a bad comment on the survey which is baseless. The IAO remedy or courses of action to address this situation are not yet reflected in the current manual, and will be incorporated in the revision in 2021, as part of the improvement of the manual.
- After the review and deliberation, the Audit Committee approved the Internal Audit Office Operation's Manual.

2. Other Matters

- a. Audit Committee's Recommendation Letter in favor of Mr. Tomoling to be considered for the position as the Division Head (Internal Auditor V) of the IAO
 - Director Pelaez made a follow-up on the recommendation letter of Mr. Tomoling for the position of Division Chief /Internal Auditor V of the IAO.
 - ACOO requested to draft a recommendation letter to be signed by the members of the Audit Committee. This letter will be forwarded to the TPB Selection Committee.
- b. Through ACOO Lozada, the Audit Committee will apprise the Tourism Board during the scheduled board meeting on 17 December 2020 on the following matters:

- The Audit Committee's approval on the following:
 - i. IAO Internal Audit Annual Plan for the calendar year 2021, which includes the audit of the TPB Special Contingency Fund for 2020.
 - ii. Revised IAO Charter
 - iii. IAO Operation's Manual
- The Audit Committee's recommendation in favor of Mr. Tomoling to be considered for the position of Internal Auditor V (Division Head) of the IAO subject to CSC rules and regulations

VI. ADJOURNMENT

There being no more matters to be discussed, the meeting was adjourned at around 3:30PM.

PREPARED BY:



JEROME C. VELASCO

Internal Auditor II

Date: 17 December 2020

REVIEWED BY:



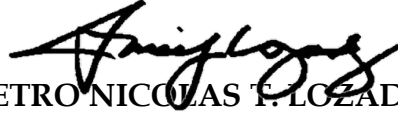
JERSON C. TOMOLING

Internal Auditor IV

Date: 17 December 2020

Resolved and adopted on 16 December 2020

TOURISM BOARD AUDIT COMMITTEE



JETRO NICOLAS F. LOZADA

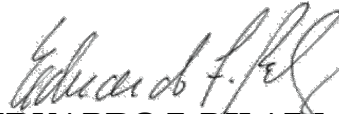
*Chairperson, Tourism Board Audit Committee and
Asst. Chief Operating Officer, Tourism Infrastructure & Enterprise Zone Authority*



1/12/2021 1:42:23

REINIER PAUL R. YEBRA

*Alternate Chairperson, Tourism Board Audit Committee and
Undersecretary, Department of Transportation*



EDUARDO F. PELAEZ

*Member, Tourism Board Audit Committee and
Appointive Director (Other Accredited Tourism Enterprise)*