

Board Review Committee (BRC) Reports

The Board Review Committee (BRC) is chaired by the Board Director from the Department of Finance (DOF) whose members are the *ex-officio* Board Directors from the Department of Energy (DOE), Department of Trade and Industry (DTI), National Economic and Development Authority (NEDA), Department of Budget and Management (DBM) and Department of Justice (DOJ), and appointive Board of Director who is the PSALM President and CEO.

Three (3) members of the BRC from the DOF, DBM and NEDA, have backgrounds/experience in audit, accounting, or finance and investments.

Accomplishments/Activities

The BRC's accomplishments for CY 2015 consisted of the following:

- a) Conducted seven (7) meetings in 2015
 - April 7
 - May 28
 - July 16
 - August 20
 - September 29
 - November 3
 - December 7

- b) Endorsed to the Board for appropriate action matters on nomination, compensation/remuneration and benefits, among others:
 - Appointment of Vice Presidents for Asset Management Group and Office of the General Counsel (BRC Meeting on 7 December 2015) ([Press Release: PSALM Top Officers Assume New Posts](#));
 - Application of Grant of 2014 Performance-Based Bonus to Eligible PSALM Officers and Employees (BRC Meeting on 28 May 2015) ([Certification on PBB and CNA](#)); and
 - 2014 Collective Negotiation Agreement (BRC Meeting on 28 May 2015) ([Certification on PBB and CNA](#)).

Upon securing the PSALM Board approval, the application for the grant of 2014 PBB to eligible PSALM Officers and Employees, including other documentary requirements were

subsequently submitted to the Governance Commission for GOCCs (GCG) for approval. The GCG approved and authorized the grant of the 2014 PBB in its letter to PSALM dated 06 August 2015 ([GCG Authorization to Grant 2014 PBB](#)).

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