

FINANCIAL EXECUTIVES INSTITUTE OF THE PHILIPPINES (FINEX)

SUMMARY OF BOARD RESOLUTIONS

2009 Board of Directors

From November 5, 2008 – August 12, 2009

BOARD RESOLUTION NO. 1-2009

RESOLVED, that Mr. Roberto Borromeo, the duly elected President of the Financial Executives Institute of the Philippines, Inc. (FINEX) for 2009, be given a free hand in the selection of officers of the Institute, subject to confirmation or ratification by the Board of Directors.

BOARD RESOLUTION NO. 2-2009

RESOLVED, that the following shall be the officers of the Institute for the year 2009:

Roberto Borromeo	-	President
Antonio Ramon T .Ongsiako	-	Executive Vice President
Benito G. Soliven III	-	VP Internal Affairs
Victor P. Dela Dingco	-	VP External Affairs
Romeo L. Bernardo	-	VP Capital Market Development
Gregorio S. Navarro	-	VP Good Governance
Ronnie B. Alcantara	-	VP Professional Development
Erdulfo S. Sison	-	Treasurer
Esther P. Magleo	-	Corporate Secretary

BOARD RESOLUTION NO. 3-2009

RESOLVED, that Paredes Lopez & Garcia Law Office be re-appointed as legal counsel of the Financial Executives Institute of the Philippines, Inc. (FINEX) for the year 2009.

RESOLVED FURTHER, that Atty. Hilario B. Paredes be appointed as Assistant Corporate Secretary of the Institute for 2009.

BOARD RESOLUTION NO. 4-2009

RESOLVED, that the minutes of organizational meeting of the Board of Directors on November 5, 2008, be confirmed, ratified and approved.

BOARD RESOLUTION NO. 5-2009

RESOLVED, that the theme for the Financial Executives Institute of the Philippines, Inc. for the year 2009 shall be “Transcending Global Challenges”.

BOARD RESOLUTION NO. 6-2009

RESOLVED, that the appointment by the President of the following Committee Chairs and Vice Chairs be confirmed and ratified:

	COMMITTEES	CHAIR	VICE CHAIR
1	AFFILIATES	Charlie Wee	
2	AUDIT	Judith V. Lopez	Rolando P. Sison
3	CAPITAL MARKETS DEVELOPMENT - Capital Markets Development Council	Senen L. Matoto	
4	COOPERATIVES AND SMALL & MEDIUM ENTERPRISES	Hernan P. San Luis	Jose S. Taytag, Jr.
5	CORPORATE FINANCE	Cesar B. Crisol	Ma. Lourdes C Cristobal
6	ELECTIONS	Eduardo V. Francisco	Roberto T. Borromeo
7	ETHICS - MOA with the Schools of Criminology - Personal Integral Development	Ricardo G. Lazatin	
8	FINANCE	Gema O. Cheng	Reu Fred M. Dellota
9	FINEX WEEK - Technical Sessions - Marketing & Communications - Ways & Means - Hotel & Physical Arrangement - Budget	Carmen V. F. Serina	Rosalinda A.M. Pasco

1 0	GOOD GOVERNANCE	Hilaria E. Concepcion	
1 1	INFORMATION & COMMUNICATION TECHNOLOGY	Conrado M. Dayrit III	Manolo E. Aquino
1 2	INTERNATIONAL RELATIONS	Raul C. Pagdanganan	
1 3	JUNIOR FINEX - Campus Tour Talks - OJT/Job Placement - ICFC Board of Judges & Rules - ICFC CJBC - ICFC Logistics, Tech'l & Finance - ICFC Media Affairs-External - ICFC Media Affairs-Internal	Jean D' Orival	
1 4	Local Government Units	Lydia N. Oriol	
1 5	MEMBERSHIP - Recruitment & Solicitation - Acceptance - Orientation - Involvement QSocials MIP - Retention - Fellowship a. Family Day b. Christmas Party	Jose Alberto T. Alba Francis P. Bonoan (Sub-com Fellowship)	
1 6	PROFESSIONAL DEVELOPMENT	Ronaldo S. Goseco	Arleen May S. Guevara Ma. Lourdes C. Cristobal
1 7	PROGRAMS & MEETINGS	Arthur D. Chung	Franklin F. Ysaac
1 8	PUBLIC AFFAIRS	Victor Y. Lim	Santiago F. Dumlao, Jr.
1 9	PUBLICATIONS - Business Columns - FINEX Digest - FINEX Directory - Media Relations	Wilma I. Miranda Melito S. Salazar	
2 0	SPORTS & RECREATION - Badminton - Basketball - Bowling	Alfredo P. Javellana II	

	<ul style="list-style-type: none"> - Golf - Practical Shooting - Tennis - Billiards 	Franklin F. Ysaac (Subcom Golf)	
2 1	TAX & LEGAL	Atty. Benedicta Du-Baladad	
2 2	CFO of the Year Awards <ul style="list-style-type: none"> - Sub-com: Search & Selection - Sub-com: Events & Staging - Sub-com: Marketing 	Rosanna R. Quito Eduardo V. Francisco Teodoro S. del Mundo Elizabeth L. Garcia	

SPECIAL COMMITTEES

1	Special Committee on ODER OF THE Golden Phoenix	Dennis D. Decena	
2	Special Committee on Special Projects – Ways & Means	C- Edward L. Ferreira	Jennifer Trina S. Masigan
3	Market Governance Board Phil. Dealing & Exchange Corporation	Alberto M. De Larrazabal	

BOARD RESOLUTION NO. 7-2009

RESOLVED, that the accounting firm of BDO Alba Romeo & Co. is appointed as external auditor of the Financial Executives Institute of the Philippines, Inc. (FINEX) for the year 2009.

BOARD RESOLUTION NO. 8-2009

RESOLVED, that the following officers, be authorized, as they are hereby authorized, as the bank signatories of the Financial Executives Institute of the Philippines, Inc. effective January 1, 2009:

Any two of the following:

Mr. Roberto T. Borromeo	President
Mr. Antonio Ramon T. Ongsiako	Executive Vice President
Mr. Erdulfo S. Sison	Treasurer
Mr. Esther P. Magleo	Corporate Secretary

BOARD RESOLUTION NO. 9-2009

RESOLVED, that the minutes of meeting of the Board of Directors, on November 14, 2008, be confirmed, ratified and approved.

BOARD RESOLUTION NO. 10-2009

“RESOLVED, that the resolution relating to the authorized signatories in the Peso Account of the Financial Executives Institute of the Philippines, Inc. FAO Capital Market Development Council with the Bank of the Philippine Islands (the “Bank”), be modified as of the date of this Resolution;

“RESOLVED FURTHER, that **any two** of the following officers of the Corporation, be authorized (i) to sign, execute and/or deliver any and all documents in connection with the account (ii) to withdraw the funds/monies of the Corporation by checks, receipts, drafts, bills of exchange, withdrawal slips, orders for payment or otherwise, and (iii) to sign, endorse, draw, accept, make, execute and/or deliver, for negotiation, payment, deposit or collection, checks, receipts, drafts, bills of exchange, orders for payment and/or other similar instruments, in connection with the account”

Name	Position	Specimen Signature
Abelardo V. Cortez	Co-Chair, CMD Council	_____
Esther P. Magleo	Corporate Secretary, FINEX	_____
Erdulfo S. Sison	Treasurer, FINEX	_____

BOARD RESOLUTION NO. 11-2009

RESOLVED, that the minutes of the joint meeting of the 2008 and 2009 Board of Directors on December 10, 2008, as amended, be confirmed, ratified and approved.

BOARD RESOLUTION NO. 12-2009

RESOLVED, that an Executive Committee composed of the President, as chairman, and the Executive Vice President,

Treasurer and Secretary, as members, be formed to handle administrative matters for and in behalf of the Board.

BOARD RESOLUTION NO. 13-2009

RESOLVED, that the minutes of the meeting of the Board of Directors on January 14, 2009, as amended, be confirmed, ratified and approved.

BOARD RESOLUTION NO. 14-2009

RESOLVED, that the application for regular membership of the following nominees be accepted and approved:

Name	Position/Company	Sponsor
1. Mr. Genaro Lapez	Executive Vice President Union Bank of the Philippines	Raul C. Pagdanganan and Eduardo Francisco
2. Mr. Tristan A. Taghoy	AVP Team Energy Corporation	Manuel San Diego and Francis Albalate

BOARD RESOLUTION NO. 15-2009

RESOLVED, that the application for life membership of the following, effective February 2009, be accepted and approved

1. Francis O. Monera
2. Maria Olivia C. Lucas
3. Jose E. Reyes
4. Roberto A. Atendido
5. Celedonio M. Constantino, Jr.
6. Raul M. Leopando

BOARD RESOLUTION NO. 16-2009

RESOLVED, that the membership of the following be terminated:

1. Manolo Arzadon
2. Rodolfo Besinga
3. Ma. Cecilia Cruzabra
4. Jaime Custodio
5. Antonio de Rosas
6. Alfredo C. Espino
7. Javier Fernandez de Castro
8. Herminia Jacinto
9. Oscar Josef
10. Ma. Dolores Lugo
11. Antonio Maceda
12. Henry Malicdem
13. Jose Querubin
14. Pedro Cesar Ramboanga
15. Donato Ramos
16. Omar Salvo
17. Eleonor Villanueva
18. Ignatius Yenko
19. Jose Luis Yulo

BOARD RESOLUTION NO. 17-2009

RESOLVED, that the request of the Junior Achievement of the Philippines to sponsor the Plaque of Recognition for the Finance Adviser of the Year Award be approved.

BOARD RESOLUTION NO. 18-2009

RESOLVED, that the request for an initial contribution of P5,000 as seed money for Pribadong Institusyon Laban sa Kahirapan, Inc. (PILAK) be approved.

BOARD RESOLUTION NO. 19-2009

RESOLVED, that FINEX names Ms. Conchita Manabat as its nominee to the UP Investment Foundation.

BOARD RESOLUTION NO. 20-2009

RESOLVED, that the minutes of the meeting of the Board of Directors on February 11, 2009 be confirmed, ratified and approved.

BOARD RESOLUTION NO. 21-2009

RESOLVED, that the proposed revised budget for 2009 is hereby approved.

BOARD RESOLUTION NO. 22-2009

RESOLVED, that the application for regular membership of the following nominees be accepted and approved:

Name	Position/Company	Sponsor
1. Mr. Ernesto T. Uy	Senior Vice President East West Bank	Edmundo S. Soriano
2. Mr. Luis B. Puyat	Chairman VGP Group of Companies	Rene V. Jazminez
3. Mr. Antonino B. Inumerable	Vice President The Bank of New York Mellon	Ramon M. Borromeo
4. Ms Leviruth N. Lee	Finance Manager MCX Motor Philippines, Inc.	Joel C. Aguilar
5. Ms. Janice V. Gruenberg	Country Manager Sunguard Asia Pacific	Franklin F. Ysaac
6. Mr. Froilan Q. Tejada	CFO Arthaland Corporation	Josue A. Camba, Jr.
7. Ms. Ma. Concepcion A. Cuacho	Finance Manager-Accounting and Treasury S.C. Johnson & Son, Inc.	Teresita B. Latorre
8. Ms. Sisi L. Albano	Finance Manager -Purchasing and Support S.C. Johnson & Son, Inc	Teresita B. Latorre

BOARD RESOLUTION NO. 23-2009

RESOLVED, that the application for life membership of Sergio Ll. Naranjilla, effective March 2009, be accepted and approved.

RESOLVED FURTHER, that the application for leave of absence of Mr. Renato De Guzman, be approved and accepted.

BOARD RESOLUTION NO. 24-2009

RESOLVED, that the membership of the following be terminated:

1. Caesar Altarejos
2. Jose Tayag

BOARD RESOLUTION NO. 25-2009

RESOLVED, that the request on FINEX to be co-organizer of the 3rd Ricardo J. Romulo Lecture Series on the paper entitled "The Economic Roadmap for 2010 & Beyond: A Blueprint for Philippine Development" be approved.

BOARD RESOLUTION NO. 26-2009

RESOLVED, that the minutes of the meeting of the Board of Directors on March 11, 2009 be confirmed, ratified and approved.

BOARD RESOLUTION NO. 27-2009

RESOLVED, that FINEX be authorized, as it is hereby authorized, to write-off delinquent receivables in the amount of Four Hundred Thirty-Eight Thousand Pesos (P438,000) without prejudice to extralegal collection remedies and efforts by liaison officers.

BOARD RESOLUTION NO. 28-2009

RESOLVED, that the application of Mr. Lamberto P. Scarella for life membership be approved effective April 2009.

BOARD RESOLUTION NO. 29-2009

RESOLVED, that a committee be organized to select the CFO of the Year. The composition of the selection committee shall be as follows: the immediate past president as the chairman, the

chairman of the foundation as member, two members from the existing Board, two members from the Trustees, two members from the past presidents, one member to be recommended by CFA, one member to be recommended by AIM and one member to be recommended by DFA.

BOARD RESOLUTION NO. 30-2009

RESOLVED, that FINEX enter into a partnership with Eastern Telecoms for the purpose of organizing a cultural night on July 22, 2009 at Dusit Thani Hotel Manila, Makati City.

BOARD RESOLUTION NO. 31-2009

RESOLVED, that FINEX terminate the Agency Contract with GAIC Manpower Services and directly hire one motorized messenger and one foot messenger.

BOARD RESOLUTION NO. 32-2009

RESOLVED, that FINEX grant requests for extension of deadline for the payment of the membership dues on case-to-case basis.

BOARD RESOLUTION NO. 33-2009

RESOLVED, that the minutes of the meeting of the Board of Directors on April 15, 2009 be confirmed, ratified and approved, as corrected.

BOARD RESOLUTION NO. 34-2009

RESOLVED, that the application for regular membership of the following nominees be accepted and approved:

Name	Position/Company	Sponsor
1. Mr. Norberto Y.T. Kwong	President/CFO Suntra Int'l Trading Co.	Senen D. Glorioso

2. Mr. Regino V. Magno	Chief Risk Officer RCBC	Marcelo E. Ayes
3. Ms. Barbara C. Untalan	Asst. Vice President BPI Capital Corporation	Jose Teodoro K. Limcaoco
4. Ms. Annabelle L. Chua	SVP Treasurer PLDT	Edmundo S. Soriano

BOARD RESOLUTION NO. 35-2009

RESOLVED, that the application for reinstatement of the following under the Balik-FINEX Program be approved:

1. Ms. Jennifer B. Bantang
2. Mr. Edmundo A. Go
3. Mr. Henry S. Malicdem
4. Mr. Rodulfo F. Besinga

BOARD RESOLUTION NO. 36-2009

RESOLVED, that the application for leave of absence for a period of 5 years of Jocelyn Teofane B. Sarmiento be approved.

BOARD RESOLUTION NO. 37-2009

RESOLVED, that the application for life membership of Renato T. De Guzman be approved effective May 2009.

BOARD RESOLUTION NO. 38-2009

RESOLVED, that FINEX be authorized, as it is hereby authorized, to adopt the guidelines/grounds for taking cognizance of complaints by members proposed by the Ethics Committee.

RESOLVED FURTHER, that FINEX be authorized, as it is hereby authorized, to adopt the proposal of the Ethics Committee on the payment of filing fees provided that the minimum amount of filing fee shall be P10,000.00 and the maximum amount shall be P50,000.00 subject to the discretion of the Committee to set the correct amount.

BOARD RESOLUTION NO. 39-2009

RESOLVED, that the minutes of the meeting of the Board of Directors on May 13, 2009 be confirmed, ratified and approved, as corrected.

BOARD RESOLUTION NO. 40-2009

RESOLVED, that the Chairman of the ICT Committee, Mr. Conrado M. Dayrit III, be appointed as FINEX Special Representative to COMELEC in the conduct of 2010 May elections.

BOARD RESOLUTION NO. 41-2009

RESOLVED, that the application for regular membership of the following nominee be accepted and approved:

Name	Position/Company	Sponsor
1. Mr. Eune Marie J. Pata-Perez	Partner Salvador and Associates	Rhoda Feliza Marie A. Peralta

BOARD RESOLUTION NO. 42-2009

RESOLVED, that the application for resignation of the following members be accepted and approved:

5. Mr. Edwin A Mendiola
6. Mr. Peter C. Labrie
7. Mr. Paul van der Harten
8. Ms. Maritess B. Gallardo

BOARD RESOLUTION NO. 43-2009

RESOLVED, that the application for life membership of Mr. Angeles P. Palad be approved effective June 2009.

BOARD RESOLUTION NO. 44-2009

RESOLVED, qualified members of the academe shall be exempted from paying the joining fee and shall have a reduced annual membership fee of P12,000. "Qualified members of the academe" shall include the president, vice presidents, finance/economics/management and business related department heads, program directors, deans and assistant deans, and such other officers of the academic institution holding equivalent or similar positions, as may be deemed qualified by the Membership Committee, subject to the approval of the Board.

RESOLVED FURTHER, that such privilege shall apply only for the years when the said member is holding such position in an academic institution. Otherwise the standard membership dues will apply. In any case, the member must apply or re-apply, as the case may be, to avail of the privilege.

BOARD RESOLUTION NO. 45-2009

RESOLVED, that FINEX urges the Foundation for Filipino Entrepreneurship, Inc. (FFE), and/or its officers to immediately resolve the matter relating to its revoked SEC registration.

BOARD RESOLUTION NO. 46-2009

RESOLVED, that the minutes of the meeting of the Board of Directors on June 10, 2009 be confirmed, ratified and approved.

BOARD RESOLUTION NO. 47-2009

RESOLVED, that the budget of P60,000 for the cost of a new capital fund campaign prospectus to award the naming rights of the Conference Room and the Digital Resources Room be approved.

BOARD RESOLUTION NO. 48-2009

RESOLVED, that the application for regular membership of the following nominees be accepted and approved:

Name	Position/Company	Sponsor
1. Mr. Cirilo P. Noel	Managing Partner	Roberto T.

	Sycip Gorres Velayo & Co	Borromeo
2. Ms. Gertrude P. Umali	Finance & Business Controls Director NEC Philippines, Inc.	Joel Aguilar
3. Mr. Anthony Leonard Quach	Managing Director Ferrier Hodgson Phils, Inc.	David S. Aquino

BOARD RESOLUTION NO. 49-2009

RESOLVED, that the minutes of the meeting of the Board of Directors on July 8, 2009 be confirmed, ratified and approved.

BOARD RESOLUTION NO. 50-2009

RESOLVED, that the application for regular membership of the following nominees be accepted and approved:

Name	Position/Company	Sponsor
1. Mr. Alvin O. Geli	Partner Castillo Laman Tan Pantaleon & San Jose	Yolanda M. Eleazar
2. Mr. Angelito M. De Vera	VP for Finance & Administration Directories Philippines Corp.	Carmencita P. Batalla
3. Mr. Marybeth T. Delgado	Managing Director Expense Reduction Analyst	Marc R. Singson and Joel Aguilar

BOARD RESOLUTION NO. 51-2009

RESOLVED, that the membership of the following be terminated:

1. Ma. Victoria A. Betita
2. Edgar M. Malaki
3. Samuel O. Occena
4. Paolo Romeo Reyes
5. Emmanuel Ridad
6. Helena S. Valderrama
7. Michael G. Zapata

BOARD RESOLUTION NO. 52-2009

RESOLVED, that the request of the Voter's Education and Transformation Sub-Committee through the Public Affairs Committee for a P50,000 budget allocation for its EMPOWER 8,000,000 project be approved.

BOARD RESOLUTION NO. 53-2009

RESOLVED, that the request of the Public Affairs Committee for FINEX to advance the required deposit (50% of cost) for the publication of "Getting to Know You: National Budget", be approved, subject to, and conditioned upon its reimbursement as soon the committee gets sponsors.

BOARD RESOLUTION NO. 54-2009

RESOLVED, that the proposed Memorandum of Agreement between Asia/Pacific Circulation Exponents, Inc. (The Wall Street Journal Asia) and FINEX be approved.

BOARD RESOLUTION NO. 55-2009

RESOLVED, that the proposed increased in the salaries of the FINEX Staff in accordance with the performance review conducted be approved.

BOARD RESOLUTION NO. 56-2009

RESOLVED, that the Board approves the recommendation of the Ethics Committee to dismiss the complaint of Mr. Albert Gamboa finding that Mr. Abelardo Cortez exercised his discretion as President of the Financial Executives within the bounds of his authority, duties and responsibilities.

RESOLVED FURTHER that, moving forward, the Board formally adopts the policy that in matters previously approved by the Board, the President must go back to the Board for its consent for any material or substantial alteration thereof.

RESOLVED FINALLY, that the Board reiterates its policy of full disclosure and transparency with respect to the use of FINEX funds.