

BOARD AUDIT COMMITTEE 2014 ACCOMPLISHMENTS

Composition:

Chairman - Usec. Emerson U. Palad
Members - Adm. Edgardo D. Zaragoza
Dir. Dante G. Claravall

Meetings conducted:

The Audit Committee conducted a joint meeting with Risk Management Committee met on the following dates:

1. June 11, 2104:

Deliberation on the identification of possible risks in the respective units of the NTA on the areas of managing credit, market, liquidity, operation, legal reputational and crisis management.

2. June 26, 2014;

Deliberation on the request for the conduct of public bidding for the construction and installation of electrical lines for the NTA AgriPinoy Project. For submission of additional documents to support the bills of quantities/materials and design.

3. July 9, 2014:

Deliberation on the creation of sub-committees to implement the Risk Management Plan.

4. July 10, 2014:

Deliberation on the estafa case committed by Golden Sun Commercial which led to the loss of AgriPinoy meat products amounting to P155,000.00.

Other accomplishments in collaboration with other committees, as borne out by the adoption of the following board resolutions, to wit:

Audited and/or recommended the approval of the:

1. Compromise Agreement for the settlement of the case: KN Subic Logistics Inc vs. NTA (Resolution No. 374-2014);
2. Grant of P700.00 monthly allowance for NTA scholars (Resolution No. 375-2014);
3. Award of contract for the construction of water treatment facility at the NTA AgriPinoy Meat processing Plant (Resolution No. 378-2014);

4. Award of the contract for the fabrication and erection of steel support structure and platform for the NTA AgriPinoy Feed Milling Complex (Resolution No. 380-2014);
5. Disposal of unserviceable vehicles (Resolution No. 383-2014);
6. Purchase of one (1) unit refrigerated van (Resolution No. 386-2014);
7. Provision of financial assistance for tobacco farmers whose curing barns were damaged by fire or natural calamities (Resolution No. 389-2014);
8. Approval of the NTA Corporate Operating Budget for FY 2014 (Resolution No. 404-2014);
9. Realignment of certain item of the FY 2014 COB (Resolution No. 408-2014);
10. Public bidding for the construction and installation of powerhouse/transformer pad and electrical lines at the NTA AgriPinoy Feed Milling Complex (Resolution No. 419-2014);
11. Disposal of unserviceable office equipment (Resolution No. 428-2014);
12. Award of the project: construction and installation of powerhouse/transformer pad and electrical lines at the NTA AgriPinoy Feed Milling Complex (Resolution No. 434-2014);
13. Purchase of generator set (Resolution No. 435-2014);
14. Award of the purchase of generator set (Resolution No. 446-2014); and
15. Purchase of blast freezer (Resolution No. 452-2014).

PREPARED BY:

ATTY. ROHBERT A. AMBROS
Acting Board Secretary