

Summary Report of the LRTA Board of Directors' Governance and Risk Management Joint Committee Meeting

Held on : 15 February 2021

1. Issues and Allegations on the Matter of the Procurement of Contract for the Restoration of Four (4) Down Trainsets.

As instructed by the LRTA Board of Directors, all pertinent documents on said subject matter will be forwarded to the Governance Committee for proper review and evaluation. The LRTA Bids and Awards Committee (BAC) had already submitted their report to the Governance Committee.

However, the Governance Committee is still awaiting proper reply from the maintenance provider to be able to give proper evaluation and recommendation. The Corporate Secretary further noted that a succeeding meeting be scheduled within two (2) weeks time upon the receipt of the reply from the maintenance provider.

2. LRTA Risk Management Report

Ms. Eleanore T. Domingo, Manager, Planning Department, and Mr. Nicolas G. Ombao, Manager, AFCS, and Head, Risk Management Team, LRTA, presented.

The body noted the above matters.

Summary Report of the LRTA Board of Directors' Governance Committee Meeting

Held on : 11 March 2021

1. Issues and Allegations on the Matter of the Procurement of Contract for the Restoration of Four (4) Down Trainsets.

After the pertinent submission of the maintenance provider in response to the said allegations, it was deemed by the Governance Committee that the LRTA Engineering Department give proper evaluation on the submissions of the maintenance provider in order to properly appraise the Committee on the performance of the maintenance provider.

On the matter of the complaining bidder, it was deemed by the Committee that said bidder did not follow the formal and proper procedure which rendered the said bidder unqualified to raise issues in the complaint in accordance with the provisions of R.A. 9184 and its IRR.

Summary Report of the LRTA Board of Directors' Audit Committee Meeting

Held on : 08 April 2021

1. Reply to the Comments of NEDA on the Agenda of the LRTA Board – Audit Committee Meeting on 22 December 2020.

The Presiding Officer commented that in so far as the recurring errors, the objective of presenting the audit results is to resolve the recurring audit issues not just to merely constantly or continuously present them in the subsequent meetings. He likewise pointed that a stronger management action is needed in so far as exceptions are provided in the regular Internal Audit Report

2. CY 2021 Audit Plans and Program

The Presiding Officer, upon presentation and discussion of the Audit Department, motioned for the approval of CY 2021 Audit Plans and Program of LRTA.

3. CY 2020 Internal Audit Report

Summary Report of the LRTA Board of Directors' Audit and Finance Joint Committee Meeting

Held on : 06 July 2021

1. Audit Committee
 - a. Comparative Audit Results Q1 CY 2021 and CY 2020
 - b. Comparative Non-Conformity Findings and Corrective Actions CY 2019, CY 2020 and Q1 CY 2021
 - c. Approved Audit Recommendations (ARRs) not yet implemented as of 31 March 2021
 - d. Other Audit Findings and Recommendations
2. Finance Committee
 - a. Revised COB CY 2021 Proposal
 - b. Budget Estimates for CY 2022
 - c. COVID-19 Expenses
 - d. Dividend Years 2014 to 2020

Summary Report of the LRTA Board of Directors' Audit Committee Meeting

Held on : 19 October 2021

1. Status of Implementations of COA Recommendations for the Years Ended 2020 and 2019 Annual Audit Report (AAR) of LRTA.

The Finance Department explained that the matters are for further evaluation of COA Auditor; that as per COA Circular No. 2009-001 there is need to provide complete documentation of the project, and the Project Management should have in their possession the complete documentation of the project to ensure retention of information for the life cycle of the PPP and preserve project history; and hopefully the matter of documentation be fully implemented by December 2021.

2. CY 2021 First Semester Internal Audit Accomplishment Report

Usec. Joven instructed the Management to make updated report to take into consideration the actions taken for the 2nd semester of 2021 based on the comments of NEDA.

Summary Report of the LRTA Board of Directors' Risk Management and Nomination and Remunerations Joint Committee Meeting

Held on : 19 October 2021

1. Report on LRTA Risk Management

The LRTA Risk Management System to proceed with the pilot testing so that process owners can have a feel of the System and provide the Management with feedback for improvements. Prior approval from the Administrator is needed to proceed with the initial testing of the System with the tentative date of launch on the first quarter of CY 2022.

2. Executive Order No. 150 - CPCS

The Corporate Secretary made presentation explaining that said presentation is a preliminary report to appraise the body on the matter of the CPCS.

Summary Report of the LRTA Board of Directors' Risk Management and Nomination and Remunerations Joint Committee Meeting

Held on : 20 December 2021

1. Internal Audit Accomplishment Report as of Third Quarter of CY 2021

The Audit Department explained that for non-conformity findings, they would explain to the process owner concerned that the non-conformity findings would mean that the process owner did not meet the requirement of ISO 9001:2015 as well as the requirements of the applicable rules, regulations, policies, guidelines and procedures. They also manifested that before they conduct any auditing activity, they would properly notify the process owner and explain the audit activities that will be conducted.

2. Status of COVID-19 Budget Utilization for CY 2021

The Finance Department that the budget for COVID-19 is from corporate funds and not downloaded funds from the National Government. It was also explained that the budget for CY 2020 has been re-aligned for COVID-19 response and that there is also an increase in budget utilization for CY 2021 due to the Pandemic.