

**BAC-C RESOLUTION NO. BC-2018-022**

**RESOLUTION TO HIRE A FINANCIAL CONSULTANT UNDER NEGOTIATED  
PROCUREMENT OF HIGHLY TECHNICAL CONSULTANTS**

**WHEREAS**, BCDA is mandated under Republic Act (RA) 7227, as amended by RA 7917, to accelerate the sound and balanced conversion of the former U.S. military bases and their extensions into alternative and productive uses;

**WHEREAS**, BCDA needs to hire a Consultant to assist the Financial Services Group (FSG) in the planning and implementation of financial and accounting standards in the preparation of various financial reports and to provide clarifications on practical issues involving amendments and interpretations of Philippine Financial Reporting Standards (PFRS) and Philippine Accounting Standards (PAS);

**WHEREAS**, the Officer-In-Charge of the FSG, in a memo dated May 28, 2018, endorsed to the Bids and Awards Committee for Consulting Services (BAC-C), the engagement of a Financial Consultant who shall render the following services (Annex A):

1. Provide response to queries concerning issues on the application of various PFRS and PAS for various business models entered into by BCDA;
2. Provide clarification on practical issues involving amendments and interpretations in the application and /or implementation of PFRS and PAS;
3. Provide updates on financial reporting requirements and its impact in the preparation of Financial Statements; and
4. Provide sound advice in the accounting of complex financial reports involving transactions arising from various activities relative to the developmental projects and Asset Disposition Program of BCDA.

**WHEREAS**, the approved budget for the abovementioned consulting services for a term of six (6) months is **Pesos: One Hundred Sixty Eight Thousand (Php168,000.00)**, inclusive of all applicable taxes and fees;

**WHEREAS**, Section 48.2 of the Revised IRR of RA 9184 reiterates the general rule that public bidding is the general mode of procurement, the same section allows procuring entities to resort to alternative methods of procurement in highly exceptional cases and subject to the conditions required by RA 9184, its Revised IRR, and applicable guidelines. Among these highly exceptional cases is Negotiated Procurement of Highly Technical Consultants under Section 53.7 of the Revised IRR;

**WHEREAS**, Section 53.7 of the Revised IRR of RA 9184 allows negotiated procurement as a mode of procuring the services of “individual consultants hired to do work that is (i) highly technical or proprietary; or (ii) primarily confidential or policy determining, where trust and confidence are primary considerations for the hiring of the consultant...” in this case, the main consideration for hiring the consultant is the highly technical work involved;

**WHEREAS**, the engagement of Mr. Jekell G. Salosagcol was recommended to render the above-mentioned services having extensive experience in PFRS and PAS. Mr. Salosagcol has been engaged as Financial Consultant for the Government Service Insurance System (GSIS), Department of Energy (DOE), Philippine Health Insurance Corporation (PHIC), Cooperative Development Authority (CDA),

Bureau of Internal Revenue (BIR) and Bureau of the Treasury (BOTr). His services include resolution of accounting issues encountered due to PFRS application, implementation and development of financial reporting frameworks;

**WHEREAS**, Mr. Salosagcol was engaged by FSG as Financial Reporting Consultant for six (6) months from April 16, 2017 to October 15, 2017 with a monthly consultancy fee of Pesos: Sixty Thousand, (Php 60,000), inclusive of all applicable taxes and fees. The FSG found his services to be very satisfactory and highly recommended;

**WHEREAS**, pursuant also to Section 53.7 of the Revised IRR of RA 9184, the term of the individual consultant shall, at the most, be on a six-month basis, renewable at the option of the appointing Head of the Procuring Entity (HoPE), but in no case shall exceed the term of the latter;

**WHEREAS**, pursuant to Section 54.6 of the Revised IRR of RA 9184 highly technical consultants are mandated to register with PhilGEPS and provide a PhilGEPS Registration Number as a condition for award of the contract;

**NOW, THEREFORE**, we the members of the Bids and Awards Committee for Consulting Services, hereby RESOLVE, as it is hereby RESOLVED:

1. To recommend the procurement of the services of a Financial Consultant through Negotiated Procurement of Highly Technical Consultants under Section 53.7 of the Revised IRR of RA 9184;
2. To recommend the award of contract to Mr. Jekell G. Salosagcol with a monthly consultancy fee of Pesos: Twenty Eight Thousand (Php28,000), inclusive of all applicable taxes and fees for a period of six (6) months from the date indicated in the Notice to Proceed and/or contract, renewable at the option of the appointing HoPE, but in no case shall exceed his term;
3. To require the consultant to register with the PhilGEPS and provide a PhilGEPS Registration Number;
4. To direct the end user to request for the issuance of the Certificate of Funds Availability (CFA) for the procurement prior to the award of the contract; and
5. To direct the end user to furnish the BAC-C Secretariat original copies of the duly conformed Notice of Award, Notice to Proceed and executed contract.

Done in Taguig City this 1st day of June 2018.

**BIDS AND AWARDS COMMITTEE FOR CONSULTING SERVICES**

  
**JOSHUA M. BINGCANG**  
Chairperson

  
**JOANNA EILEEN M. CAPONES**  
Vice-Chairperson

  
**HEDDA LOURDES Y. RULONA**  
Member

*Virgil M. Alvarez*  
**VIRGIL M. ALVAREZ**  
Member

*Did not participate*  
**GUALBERTO J. OYZON, JR.**  
Member

Approved by:

*Aileen Anunciacion R. Zosa*  
**AILEEN ANUNCIACION R. ZOSA**  
Executive Vice President

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**INTERNAL MEMO**

**CHAIRMAN OF THE BIDS AND AWARDS COMMITTEE (BAC) FOR CONSULTANCY**

FROM : **DEAN S. MONTALBAN**, OIC-FSG 

DATE : 28 May 2017 *8*

SUBJECT : **PROCUREMENT OF CONSULTANCY SERVICES THROUGH NEGOTIATED  
PROCUREMENT FOR HIGHLY TECHNICAL CONSULTANT**

BCDA had engaged the services of **MR. JEKELL G. SALOSAGCOL**, a Financial Consultant, for six (6) months from 16 April 2017 to 15 October 2017, to primarily assist the Finance Services Group and other BCDA Departments in planning and implementing various financial and accounting standards (i.e. PFRS) in relation to the preparation of Financial Reports. Since there are on-going and upcoming infrastructure projects and asset dispositions for CY2018 and beyond, we find that the continuity of service of **Mr. Jekell G. Salosagcol**, essential to deliver the following:

- Provide oral and/or summary reply to queries:

Queries concerning issues on the application of various Philippine Financial Reporting Standards (PFRS) and Philippine Accounting Standards (PAS) for various business models entered into by BCDA.

- Provide clarification on practical issues involving amendments and interpretations in the application and/or implementation of PFRS and PAS.
- Provide updates on financial reporting requirements and its impact in the preparation of Financial Statements.
- Provide sound advice in the accounting of complex financial reports.

This involve transactions arising from various activities relative to the developmental projects and Asset Disposition Program of BCDA.

Thus, on 17 May 2018, the Accounting Department requested for the approval of the P/CEO to engage the services of **Mr. Jekell G. Salosagcol**.

Mr. Salosagcol has been engaged by top government agencies like GSIS, DOE, PHIC, CDA, BIR and BOTr, to name a few. Services rendered involve resolution of accounting issues encountered due to PFRS application & implementation and development of financial reporting frameworks for said entities. Currently, he is a member of the following governing institutes:

1. Board of Accountancy
  - Member – Committee on CPA board Exam Syllabus Revision
  - Member- Committee on Adoption of IFAC Code of Ethics

2. Philippine Interpretation Committee of Financial Reporting Standards Council
  - o Member-Technical Working Group
3. Philippine Institute of Certified Public Accountants
  - o Member-Committee on Ethics and Quality Assurance Review

The consultancy services shall be for a period of six (6) months to commence on 15 June 2018, with a monthly professional fee of PHP28,000.00, inclusive of 12% VAT.

In view of the foregoing, may we respectfully request for the issuance of a BAC-C Resolution for the procurement of services of Mr. Jekell G. Salosagcol, a Financial Consultant, through Negotiated Procurement for Highly Technical Consultants under the Revised Implementing Rules of RA 9184. Enclosed are the following documents for your reference:

- o Curriculum vitae of Mr. Jekell G. Salosagcol;
- o Terms of Reference (draft); and
- o PCEO approval for the procurement of the Financial Consultant dated 17 May 2018.

**FOR THE COMMITTEE'S CONSIDERATION AND APPROVAL.**

# **TERMS OF REFERENCE**

## Financial Consulting Services

### **1. BACKGROUND**

BCDA is mandated under Republic Act (RA) No. 7227, as amended by RA No. 7917, to accelerate the sound and balanced conversion into alternative productive uses of the military reservations and their extensions, including the former Clark Air Base in Angeles, Pampanga. Likewise, BCDA is tasked to dispose Metro Manila Camps to finance the development of former military camps and the construction of support infrastructure projects in partnership with the private sector.

In order to accomplish the tasks and contribute to the nation building, BCDA undertakes real estate development projects involving former Metro Manila camps, former U.S. military bases, New Clark City, identified DND/AFP military properties and other projects/activities that will be undertaken by BCDA and its Subsidiaries.

In line with this undertaking, BCDA needs to hire a CONSULTANT to provide consulting services specializing in the Philippine Financial Reporting Standards (PFRS), Philippine Accounting Standards (PAS) and Accounting for Business Models, where trust and confidence are of paramount consideration.

Moreover, BCDA requires a CONSULTANT to provide technical expertise on the application of PFRS, PAS standards and interpretations relative to the accounting and finalization of BCDA's annual Financial Statements.

### **2. OBJECTIVES**

The **CONSULTANT** will be hired:

- 2.1 To primarily assist the Financial Services Group and other BCDA Departments in the planning and implementing of various financial and accounting standards (i.e. PAS, PFRS) in the preparation of various financial reports.
- 2.2 To provide clarifications on practical issues involving amendments and interpretations in the application of PFRS and PAS.

### **3. SCOPE OF SERVICES**

3.1 Provide oral and/or summary reply to queries:

The queries shall be regarding issues concerning the application of various PFRS, and PAS for various business models entered into by BCDA.

- 3.2 Provide clarification on practical issues involving amendments and interpretations in the application and/or implementation of PFRS and PAS.
- 3.3 Provide updates on financial reporting requirements and its impact in the preparation of the Financial Statements.
- 3.4 Provide sound advice in the preparation and finalization of complex financial reports.

This will be related to the preparation and finalization of complex financial reports involving various activities relative to the developmental projects and Asset Disposition Program of BCDA.

- 3.5 Attend quarterly meetings to discuss issues on the application of various Accounting Standards relative to BCDA's operation, Asset Disposition Program and developmental projects.

**4. LIMITATIONS ON THE SERVICES**

The CONSULTANT shall be limited to an advisory role in the engagements. BCDA shall be responsible for any decision made in connection with or arising from said engagements.

The CONSULTANT shall not issue an opinion on the financial statements of BCDA and shall not disclose any confidential information provided by BCDA.

**5. BCDA OBLIGATIONS**

BCDA shall provide the CONSULTANT information, resources and assistance required in the performance of the services.

**6. PROCUREMENT SELECTION**

The CONSULTANT shall be procured using the Small Value Procurement for Highly Technical Consultants.

**7. CONTRACT PRICE AND MANNER OF PAYMENT**

- 7.1 For and in consideration of the services to be performed by the **CONSULTANT**, **BCDA** shall pay him the amount of **TWENTY-EIGHT THOUSAND PESOS and 00/100 (PhP28,000.00)**, inclusive of 12% Value Added Tax (VAT).

**8. DURATION OF THE SERVICES**

The Consultancy Agreement shall be for a period of **SIX (6) months commencing on 15 June 2018**, and subject to renewal upon mutual agreement of the Parties.

----- END -----

# JEKELL G. SALOSAGCOL

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Sampaloc, Manila

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E-mail Address: [jgsalosagcol@revestacandong.com](mailto:jgsalosagcol@revestacandong.com)

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## CONSULTANCY

2010 to present	Audit Consultant <i>Government Service Insurance System GSIS</i>
2015 to present	Financial Reporting Consultant <i>Philippine Health Insurance Corporation PhilHealth</i>
2010 to present	Senior Audit and Financial Reporting Consultant <i>Reyes Tacandong &amp; Company RSM- Philippines</i>
2012	Technical Consultant <i>Department of Energy Independent Oil Price Review Committee</i>
2014 to present	Senior Consultant- PFRS and PSA <i>Constantino, Guadalquiver &amp; Company Baker Tilly- Philippines</i>
2010 to present	Tax Consultant <i>ORT Consulting Group Chicago, IL, USA</i>
2012 to present	Senior Consultant- Quality Assurance Review <i>Mendoza Querido and Company Moores Stephens-Philippines</i>
2010 to present	Senior Tax & Audit Consultant <i>Tagnia, Ortega and Partners JPA International</i>
2002 to present	Senior Tax & Audit Consultant <i>Perez, Sese, Villa &amp; Company</i>
2014 to present	Senior Tax & Audit Consultant <i>Dimaculangan, Dimaculangan and Company</i>

## PUBLICATIONS

2002	Basic Auditing Theory and Concepts
2005; 2007; 2009; 2011; 2014	A Guide in Understanding the Philippine Standards on Auditing



## GOVERNMENT INVOLVEMENT

Commission on Audit	Assisted in the Adoption and Implementation of Philippine Public Sector Accounting Standards Helped the COA in resolving accounting issues encountered by various government agencies in the implementation of the PPSAs. Conducted series of trainings and workshops on Philippine Standards on Auditing, Philippine Financial Reporting Standards, and Philippine Public Sector Accounting Standards
Cooperative Development Authority	Lead the CDA in the development of Financial Reporting Framework for Cooperatives in the Philippines Assisting the CDA in developing minimum audit procedures that will be required of auditors auditing cooperatives in the Philippines. Helped the Cooperatives in the Philippines in the implementation of the Cooperative Financial Reporting Framework
Bureau of Internal Revenue	Assisted in the reconciliation of PFRS and BIR Rules and Regulations Regularly conducts training for BIR personnel on PFRS and different techniques in auditing non-compliance with BIR Rules and Regulations

## TRAINING AND SEMINAR- RESOURCE PERSON

### *Government Sector*

Commission on Audit	Government Service Insurance System
Bureau of Treasury	Philippine Deposit Insurance Corporation
PhilHealth	PAGIBIG
Various LGUs	Cooperative Development Authority
Bureau of Internal Revenue	

### *Private Sector*

Manila Electric Company	Dole-Philippines
Abbot Laboratories	Ayala Land Inc.
Asian Institute of Management	ATMEL Group
BPO Middle East Consulting Group	Innodata-Philippines
Accenture Philippines	San Miguel Corporation
Philippine Daily Inquirer Group of Companies	

### *Professional Associations*

Philippine Institute of CPAs	Association of CPAs in Public Practice
Actuarial Society of the Philippines	Association of CPAs in Education
Philippine Association of Corporate State Auditors	Asian Institute of Taxation
Association of CPAs in Government	Association of CPAs in Commerce and Industry
Philippine Association of Local Government Accountants	

## **OTHER PROFESSIONAL PARTICIPATIONS**

### **Board of Accountancy**

Member- Committee on CPA Board Exam Syllabus Revision  
Member- Committee for Adoption of IFAC Code of Ethics

### **Philippine Interpretation Committee of FRSC**

Member- Technical Working Group

### **Philippine Institute of Certified Public Accountants**

Member- Committee on Ethics and Quality Assurance Review

## **CAREER IN EDUCATION**

2002- to present

**CPA Reviewer/ Director** CRC-ACE Review School

2000- 2002

**CPA Reviewer-** CPA Review School of the Philippines

1997 to 2002

**Lecturer-** De Lasalle University, St. Scholastica's College

1995 to 1997

**Auditor-** Sycip, Gorres, Velayo & Company

## **EDUCATIONAL BACKGROUND**

### **2<sup>ND</sup> Placer**

Philippine CPA Licensure Examination  
May 1995

### **BS Accountancy**

Technological Institute of the Philippines  
1990- to 1994