

BCDA MANDATE (as of December 2019)

Vision

Leading the way towards creating viable, sustainable and world-class economic zones for nation building through the sound and balanced conversion and development of selected military baselands.

Mission

BCDA, as the Principal Conversion Authority, commits to:

1. Accelerate the sound and balanced conversion of former of former military baselands into self-sustaining, productive-use, anchored on private sector participation and with the involvement of affected sectors and communities;
2. Optimize revenue generation from disposition of, and business developed from, Metro Manila camps to fund conversion and development;
3. Create opportunities for investment and employment in Central Luzon; and,
4. Develop a highly motivated professional workforce.

STAKEHOLDER RELATIONSHIPS

BCDA's stakeholders are the following: 1) the Office of the President/National Government; 2) Congress; 3) the Armed Forces of the Philippines; 4) the Project-Affected People; 5) Local Government Units; 6) BCDA's subsidiaries; and, 7) BCDA's Investors/Joint Venture Partners/Lessees.

BCDA is an active partner of Government in National Development.

It shall perform its functions towards this end through the responsible stewardship of the country's resources, as well as the production and creation of wealth and infrastructure necessary to support vital government initiatives.

BCDA is committed to fulfill its mandate to its stakeholders by improving the quality of life of and giving dignity to the workforce, their families and the communities that it develops through the conversion of former military bases and other properties into premier sustainable centers of economic growth.

In order to promote sustainable development following the conversion of former military baselands and the creation of centers of growth, BCDA follows an approved Master Development Plan which ensures the optimized values of land development. Likewise, BCDA

secures an Environmental Compliance Certificate and complies with the Design Standards and Guidelines—such as in Fort Bonifacio—to ensure that its development is within these prescribed guidelines. A joint Monitoring Team composed of BCDA representatives and its private partners is likewise in place to monitor compliance with said Guidelines. Non-compliance of which is meted with sanctions and appropriate penalties.

BCDA engages with its Stakeholders to improve on its services.

BCDA recognizes the rights of stakeholders as established by law or through mutual agreements and encourages active cooperation between BCDA and its stakeholders.

During the past year, BCDA continued to engage with its stakeholders through the following activities:

1) *Office of the President/National Government*

BCDA remits the net proceeds from the disposition program to the Bureau of Treasury (BTr) on an annual basis.

Since its creation in 1992, BCDA's remittance to the National Treasury amounted to Php62.23 billion as of end 2019. Said remittance consists of Php55.67 billion disposition proceeds, Php3.74 billion dividends, Php2.75 billion guarantee fees and return of Php70 million initial equity to the National Government.

BCDA's excellent performance in the past three years can be attributed to the efficient and transparent governance promoted by President Duterte. Because of this, BCDA remittance during the Duterte administration reached Php15.455 billion in just three years, higher than Php1 billion compared to the Php14.464 billion remittance during the six-year Aquino administration.

Of the total remittance of Php62.2 billion, Php55.67 billion represents the disposition proceeds remitted to the Bureau of Treasury (BTr). This was distributed to the beneficiary agencies according to their percentage sharing as mandated in Republic Act 7917, provided that they submit to the Department of Budget and Management (DBM) their respective projects and programs that need funding from the disposition proceeds.

BCDA also presented its infrastructure projects and programs for the approval of the Office of the President and for implementation by the concerned government entities such as the National Economic and Development Authority (NEDA) Board Committee on Infrastructure (Infracom) and/or its committees.

2) *Congress*

BCDA attended the Congressional hearings concerning BCDA-related projects and programs. It also actively participated in discussions during meetings convened by the House Committee on Bases Conversion which dealt on matters concerning policies and

programs relating to bases conversion, the operation of special economic zones in former military bases, sale of military camps and disposition of proceeds thereof.¹ In 2019, BCDA submitted position papers and other compliance reports on the following legislations:

- a. Republic Act No. 11363 entitled *“An Act Establishing the Philippine Space Development and Utilization Policy and Creating the Philippine Space Agency, and for Other Purposes”*;
- b. Republic Act No. 11032 entitled *“An Act Promoting Ease of Doing Business and Efficient Delivery of Government Services, Amending for the Purpose Republic Act No. 9485, Otherwise Known as the Anti-Red Tape Act of 2007, and for Other Purposes”*;
- c. House Bill Nos. 303, 545, 2545, 2867, 2875, 3277, 4013 (now Republic Act No. 11470 entitled *“An Act Creating and Establishing the National Academy of Sports and Providing Funds Therefore”*);
- d. Senate Bill Nos. 330, 397, 506, 732 (now Republic Act No. 11470 entitled *“An Act Creating and Establishing the National Academy of Sports and Providing Funds Therefore”*);
- e. Senate Bill Nos. 418, 919, 1024 - Amendments to Foreign Investments Act;
- f. Senate Bill No. 535, 595, 702 and House Bill No. 4157 - Corporate Income Tax and Incentives Reform Act (CITIRA); and
- g. Cost-Benefit Analysis of the Department of Finance on the proposed Corporate Income Tax and Incentives Reform Act (CITIRA).

3) **Armed Forces of the Philippines (AFP)**

The Armed Forces of the Philippines is the BCDA’s main beneficiary. Since 2016, the BCDA started aligning all its corporate social responsibility projects to support and benefit its main stakeholder, the Armed Forces of the Philippines – and ultimately, its men and women.

The BCDA’s role in modernizing the Armed Forces of the Philippines is summed up in this quote: “We help strengthen the Armed Forces while building great cities.”

BCDA, under the Duterte Administration pledges to “go over and above what the past BCDA has done for the military”, making investment in the Filipino soldier its avowed task and priority.

BCDA has remitted Php15.455 billion to the AFP Modernization Program within the first

¹ Republic of the Philippines, House of Representatives 16th Congress, House Committees' Jurisdiction

three years of the Duterte government. This covers proceeds from disposition, dividends, and guarantee fees generated since 2017. This amount is higher than the declared total remittance during the six-year Aquino administration, amounting to Php14.464 billion.

Of the total remittance, Php12.719 billion was already turned over to the National Treasury for the modernization program of the Armed Forces of the Philippines (AFP) and already represents 27 percent of BCDA's total Php46.55 billion contribution to the AFP modernization program and military replication projects for the past 27 years.

From May 1993 to December 2019, BCDA has generated total gross proceeds of Php106.64 billion. To date, remittance to the Bureau of Treasury has reached Php62.229 billion. Of this, a total of Php46.55 billion represents AFP shares.

This amount is further broken down into Php35.43 billion for the AFP modernization program and Php11.12 billion for the replication of military facilities.

BCDA remits the proceeds from the disposition program annually to the National Treasury. After remittance, the Department of Budget and Management (DBM) releases the respective shares to beneficiary agencies mandated under the law based on the budget execution guidelines and the approved fiscal programs of the government.

Furthermore, BCDA took a proactive approach in dealing with the AFP, particularly where remittance and accounting of AFP disposition proceeds were concerned. Institutional mechanisms were put in place to foster smooth communications with the AFP which included:

- a) consultations and dialogues among BCDA-Senior DND/AFP Leaders/Officials;
- b) attendance to Joint DND/AFP-BCDA Technical Working Groups regarding military replication projects;
- c) membership to the Philippine Multi-Sectoral Advisory Board (MASB) composed of representatives from key sectors of society which aims to help the Philippine Army pursue its transformation initiatives;
- d) conduct of the AFP Regional Forum as part of BCDA's Stakeholder Engagement Program; and,
- e) formal issuances of notices/copies to concerned parties on the regular remittances by BCDA to Bureau of Treasury.

The Public Affairs Department (PAD) carried on the directives of the BCDA Board for PAD to lead the implementation of a Stakeholder Satisfaction Program. In response to this, PAD introduced its Stakeholder Satisfaction and Awareness Program to measure both impact of BCDA on the country's progress and its responsiveness to the needs of stakeholders. Recognizing that the AFP is BCDA's biggest stakeholder, PAD carried out a series of fora in different military camps in Luzon, Visayas and Mindanao. Serving as secretariat to the fora series was the Philippine Army Civil Military Operations Group.

The fora highlights two major activities: the presentation on the "Role of the BCDA in the AFP Modernization Program" by the BCDA President and Chief Executive Officer; and, the

dissemination of PAD survey questionnaire intended to measure awareness and satisfaction of the military attendees in BCDA's performance under its mandate for the AFP.

As of December 2019, the BCDA has conducted 19 regular forums for the Armed Forces to boost awareness of programs and activities mainly benefiting the uniformed services. The list is provided below:

	Event Description	Date
1	Camp Aguinaldo for DND-AFP Metro Manila-based Public Information Officers	August 2011
2	Antipolo, Metro Manila for AFP Regional Public Information Officers	September 6-7, 2012
3	3rd Infantry Division, Camp Peralta in Jamindan, Capiz	October 11-12, 2012
4	Eastern Mindanao Command in Camp Panacan, Davao City	November 6-7, 2012
5	Central Command in Camp Lapu-Lapu, Cebu	March 18-19, 2013
6	9th Infantry Division, Camp Elias Angeles, Camarines Sur	July 4-5, 2013
7	Western Command in Camp Artemio Ricarte, Puerto Princesa, Palawan	January 30-31, 2014
8	North Luzon Command in Camp Servillano Aquino, Tarlac	September 9, 2014
9	Philippine Army Forum, PA Headquarters	October 16, 2014
10	Southern Luzon Command in Camp Guillermo Nakar, Lucena, Quezon	April 20, 2015
11	Philippine Navy Governance Forum, Headquarters, Philippine Navy Naval Station Jose B. Andrada, Roxas Boulevard, Manila	November 25, 2015
12	4th Infantry Diamond Division, Cagayan de Oro	November 26, 2015
13	Army Wide Civil Military Operations, Baguio City	December 08, 2016
14	Philippine Army CMOG, Fort Bonifacio	February 14, 2017
15	Philippine Air Force, 1 st Division, 600 th Air Base Group and Air Logistics Command, Clark Air Base, Pampanga	August 25, 2017
16	Forum for the Public Information Officers of the AFP, Seda Hotel, BGC, Taguig City	March 01, 2018
17	Forum for the 202 nd Infantry Brigade, 2 nd Infantry Division, Philippine Army, Lake Caliraya, Brgy. West Talaongan, Cavinti, Laguna	April 19, 2018
18	Forum for the AFP Northern Luzon Command, Camp Servillano A. Aquino, San Miguel, Tarlac	May 31, 2018
19	Public Information Officers Forum on BCDA's Role in the AFP Modernization Program, Ascott Hotel, BGC	June 20, 2019

4) Project-Affected People (PAP)

The BCDA's Community Relations Unit took care of the Project-Affected People (PAP) in New Clark City, by conducting dialogues and focus discussions on the effects of BCDA's projects on them and of BCDA's offer of a relocation site or financial assistance packages. BCDA even conducted house-to-house visits to address PAP issues on livelihood projects. An inter-agency Committee composed of the Commission on Human Rights, the Philippine Commission on Urban Poor, the Philippine National Police and affected LGUs was also created to ensure that the relocation activities of BCDA are within the bounds of the law and that the rights and safety of the PAPs are protected. BCDA also holds regular dialogues with the National Commission on Indigenous Peoples (NCIP) and the communities to ensure that they are part of the developments in New Clark City.

Furthermore, to ensure the health and well-being of the PAPs, medical and dental missions have been conducted on a regular basis to assist the PAPs who have been directly affected by the development of the area.

BCDA values the opportunity to give back to the indigenous communities as it builds New Clark City. Foremost among these initiatives is the provision of livelihood for the indigenous peoples (IPs). In 2019, BCDA, in partnership with MTD Clark, Inc., hired around 500 IP workers in building Phase 1A of the New Clark City's National Government Administrative Center. This gainful employment provided the IPs with regular income and improved their way of life. A number of those employed in New Clark City were able to buy tricycles or set up sari-sari stores, which helped augment their livelihood.

5) Local Government Units (LGUs)

The BCDA is in constant consultation and coordination with the concerned LGUs when it comes to the implementation of its projects, particularly in the New Clark City. This is to get the support of the LGU as well as ensure the smooth and speedy completion of the said project.

6) BCDA Subsidiaries

The BCDA had set policy directions on properties/lands to be developed in consonance with BCDA's mandate.

BCDA executed Performance Agreements (PAs) with its subsidiaries to set their respective annual key targets and to ensure that they remain committed into delivering their projects and programs. As part of its oversight function, BCDA required the subsidiaries to submit their Corporate Operating Budget for approval by the Board.

7) **Investors/Joint Venture (JV) Partners/Lessees**

A Project Management and Monitoring Committee (PMMC), composed of members from both the BCDA and the JV partners, meet once a month to discuss issues arising from the implementation of the Joint Venture Agreement. The Agreements reached by the PMMC were submitted to their respective Boards for approval. The Top Management of the JV Partner likewise made presentations to the Board on the status of the Projects being undertaken and apprised the Board of their plans for the property.

Regular meetings with BCDA's JV Partners were also conducted to thresh out issues before they become unmanageable.

ASSET DISPOSITION PROGRAM

A Story of Stewardship

Fort Bonifacio and Villamor Air Base are former military camps that are now locations of choice for business, and double as lifestyle destinations in the Philippines. The prime properties and master-planned townships have greatly contributed office and residential spaces in the market, with key locators varying from regional financial institutions, knowledge process outsourcing companies, and retail establishments.

These vibrant districts were a result of sound partnerships made by the national government with the private sector. Since 1993, BCDA has successfully unlocked the value of these military lands resulting not only in the creation of employment opportunities, but also a steady remittance stream to fund the modernization of our Armed Forces—a major stakeholder of the BCDA under its development mandate.

The Development of Fort Bonifacio

BGC: A Household Name

In the early 1900s, Fort Bonifacio was known as Fort McKinley, named after US President William McKinley.

It was the headquarters of the Americans during the Philippine-American War. After the Philippines gained political independence from the United States, the camp was turned over to the Philippine government. It was renamed Fort Bonifacio in the 1950s, in honor of Philippine hero Andres Bonifacio, and served as the Philippine Army's headquarters.

In 1992, Republic Act 7227 created BCDA, listing Fort Bonifacio and Villamor Airbase among lands under its stewardship. Though the move to privatize Fort Bonifacio first happened in 1995 when BCDA partnered with the Metro Pacific Group, it was in 2003 when the property's notable transformation began. The trigger was BCDA's partnership with the powerful

consortium of Ayala Land, Inc. (ALI) and the Campos Group's Evergreen Holdings, Inc.

To date, Fort Bonifacio is a picture of a vibrant metropolis. As of end-2019, Colliers International reported that average land values in Fort Bonifacio had reached over Php800,000 per square meter, at par with the Makati Business District.

The former army camp is home to Ayala's BGC, now a household name that stands for Bonifacio Global City. BGC refers to a 240-hectare prime development that now hosts a daytime population of over one million. According to estate manager and BCDA affiliate Fort Bonifacio Development Corporation (FBDC), this daytime population is composed of 300,000 office workers, 75,000 residents, 36,000 students, 3,800 hotel guests, 2,000 museum visitors, 541,000 shoppers, and 52,000 other guests. Mall population in BGC is at least 156,000 daily.

The completion of 10 more buildings in 2019 brings the total number of operational buildings to 222. FBDC shared that out of the 12 million square meters gross floor area (GFA) tagged for development, 6.4 million square meters of GFA are already in full swing. In 2019, BGC is already 53 percent developed.

These new buildings are a mix of residential, office, institutional, and commercial spaces: Tower 3 of the Trion developed by Robinsons Land Corporation, The Suites Residences by Ayala Land Premier, Udenna Tower by Udenna Corporation, BSM Visual Performing Arts Center by the British School Manila, Aurelia Residences Show Suite by Shangri-La Properties, and Seda Hotel 2. BGC's retail landscape is amplified with the completion of One Bonifacio High Street, which opened global flagship stores plus food halls that welcome convergence.

Arthaland and W Group have also built reputable development portfolios at BGC. Arthaland, known for premium green and innovative projects, is the builder of the 30-storey Arthaland Century Pacific Tower and the luxury two-tower condominium Arya Residences. Both buildings are LEED- and BERDE-certified. On the other hand, W Group's Citibank Plaza is a 25-storey building that serves as the head office of Citibank. Other projects include the iconic 29-storey W City Center and the residential address, W Tower.

FBDC also announced the opening of inclusive residential spaces that cater to the needs of the dynamic BGC workforce. The Flats BGC is a shared-residential development at 5th Avenue, which provides affordable rental options to BGC's workers and the convenience of living in proximity to their workplace. Other institutions that add both a distinctive and international character to BGC are the British School Manila, International School Manila, Every Nation School, the Manila Japanese School, and the UP Professional Schools.

Fueling creativity and passion among "BGC Citizens" is the Bonifacio Art Foundation, Inc. (BAFI), a nonprofit organization that seeks to infuse appreciation for arts and sciences within the BGC—The Home of Passionate Minds—and add creative spaces onsite.

The Mind Museum and the Maybank Performing Arts Theater are among the key contributions of BAFI to increase public appreciation for arts and sciences in the area.

While the Mind Museum is the country's first massive science facility with over 250 interactive exhibits, there's also another facility in BGC called Kidzania Manila, which provides a 21st century experience-based learning environment for children. Each facility operates within 8,000 square meters of play space.

The New District

The presence of property giant Megaworld Corporation further strengthens Fort Bonifacio as an investment destination.

The creation of the Bonifacio Capital District integrates various smart townships, government centers like the Senate and the Supreme Court, and other properties located in the 160-hectare area. The district includes Megaworld's McKinley Hill, comprised of 33 hectares under the BCDA stewardship and the rest under the Taguig local government, the 34.5-hectare McKinley West, SM Prime Holdings Inc.'s Bonifacio South Pointe property, the Consular property, and the Navy Village among others.

In 2019, BCDA and Megaworld created a Planning Review Board that will set the design standards and guidelines for the Bonifacio Capital District with the intent of soundly integrating existing townships and other properties inside Fort Bonifacio. The body is tasked to ensure that each locator or tenant in the property follows the guidelines, rationalizing the short, medium, and long-term development of the entire property.

The allocated properties for the new Senate and Supreme Court offices are located within the Bonifacio Capital District.

Bagong Senado Breaks Ground

The New Senate Building broke ground in Fort Bonifacio on March 18, 2019. This historic event represents a vision that has lingered for over 100 years since the Philippine Senate held its first session in 1916.

This permanent home for the Senate is valued at Php1.8 billion. The four-tower green building will rise on an 18,320 square meter-lot at the Navy Village, with completion expected in July 2021. Since May 1997, the Senate has been renting a portion of the building of the Government Service Insurance System (GSIS) in Pasay City, where the Senators' Office, Session Hall, and Committee Hearing Rooms are located. Issues on cost efficiency, site suitability to accommodate the requirements of the legislators and Senate employees, and convenient access to public transportation prompted the need for more appropriate space.

The long-standing talks about the transfer of the Philippine Senate resulted in creating an ad hoc committee tasked to conduct a feasibility study on the relocation and construction of a new Senate building.

On January 3, 2018, BCDA and the Senate signed a Memorandum of Understanding for the purchase of a parcel of land at Fort Bonifacio, which is intended for the Senate's permanent office.

A Permanent Home for the Judiciary

Before the Senate decided to relocate its permanent home in Fort Bonifacio, the Supreme Court of the Philippines had already acquired a 21,463-square meter property onsite, at the former location of the Philippine Army Security Escort Group. The property was fully paid in 2018 for an amount of Php1.04 billion. The tender for the construction of the perimeter fence and gate for the temporary access road of the New Supreme Court Complex is ongoing as of end-2019.

Like the Senate, this undertaking paved the way for the judiciary to have its own headquarters for the first time. The complex will have a nine-storey office building and a six-storey parking building.

Currently, the Supreme Court is located at Padre Faura on a site owned by the University of the Philippines.

Megaworld's Pioneer Townships

McKinley West and McKinley Hill are townships that resulted from Megaworld's partnership with BCDA. To date, both communities have reaped significant economic benefits in terms of providing jobs in the business processing outsourcing (BPO) and construction sectors as well as in real estate investments.

McKinley West is a 34.5-hectare property developed from a mixed-use joint venture project with BCDA. It is a modern, smart township with its state-of-the-art security features, where you can find upscale residential areas such as the McKinley West Village, sustainable office buildings, an international school, and a commercial center. Convenient access is provided by Lawton Avenue, which connects Fort Bonifacio to the cities of Makati and Pasay.

During the year, Megaworld announced an increase in demand for residential properties inside McKinley West. One of the residential condominium clusters in the township is Park McKinley West. A third tower was launched in 2019 after its first two towers were sold out, yielding a value of close to Php14 billion. The new tower is 25-storeys high and offers spacious layouts, from 70.5 square-meter one-bedroom unit to 336 square meters for a five-bedroom unit. It is expected to be completed in 2024.

Prices of residential units in Park McKinley West reached almost Php265,000 per square meter compared to Php218,000 a year ago.

Two other upscale residential developments in the township are the St. Moritz Private Estate and The Albany Yorkshire Villa, which offers 64 spacious suites, eyed for completion by 2023.

McKinley Hill is host to a diverse mix of areas with 36 upscale condominium units and a village, a 14-hectare zone accredited by the Philippine Economic Zone Authority (PEZA), and 15 office buildings, including 8 Campus Place, the first LEED Gold-certified BPO office tower in the country. It is home to international schools and the embassies of the United Kingdom, South Korea, and the United Arab Emirates, and Italy.

In 2019, Megaworld launched the 23-storey St. Mark Residences. The new residential tower connects to the Venice Grand Canal Mall and offers 235 spacious units, and will be completed by 2021.

North Bonifacio Townships

Two major townships are also being developed by Megaworld Corporation and Federal Land in the northern section of Fort Bonifacio.

Of the 15.4-hectare Uptown Bonifacio, the joint venture between Megaworld and BCDA covers 8.35 hectares.

A complete township, it has a residential area, mixed-use developments that offer both office and retail space, and a high-end commercial center, Uptown Place Mall, accessible via Kalayaan Avenue, C-5 Road, and EDSA.

Noting the township's prestigious location, multinationals have found their ideal office spaces in Uptown Bonifacio. In line with recent trends in flexible office solutions, Megaworld collaborated with US-based commercial real estate firm WeWork to transform a 4,081-meter area in Uptown Tower Three into co-working spaces. The Philippines is WeWork's fourth market in Asia, following Singapore, Indonesia, and Vietnam.

Federal Land, Inc. also built an impressive development portfolio with the development of its Bonifacio North Global City.

Among its key contributions are large-scale developments and townships such as the 66-storey Metrobank Center, the premier Grand Hyatt Hotel, the Grand Hyatt Manila Residences, and the Grand Central Park township.

Towering at 1,043 feet, the Metrobank Center is the highest building in the Philippines and is the new headquarters of Metropolitan Bank and Trust Company, further enhancing BGC's reputation as a prominent financial district. Metrobank Center shares its iconic frame with an international luxury hotel, the Grand Hyatt Manila, which occupies its top 25 floors.

Next to the hotel is the high-rise Grand Hyatt Manila Residences, a residential condominium, which sits on a 3,209-square meter property within Federal Land's Grand Central Park in Taguig. It has 50 floors and 188 units.

The newest addition to these is the Seasons Residences, a premier four-tower residential development that will rise at the Grand Central Park. In 2019, Federal Land, together with Japanese residential development firm Nomura Real Estate Development Co. and department store business leader Isetan Mitsukoshi Holdings, Ltd., entered into a partnership that gave rise to Sunshine Fort North Bonifacio Realty Development Corporation. The joint venture will finance and develop a USD400 million residential and retail landmark in BGC. Federal Land is a member of GT Capital Holdings and a partner of the Metrobank Group.

More Bonifacio Projects

Bonifacio East is envisioned to become a new landmark in Metro Manila that will be both green and sustainable. The 60-hectare property is conveniently located along C-5 Road inside Fort Bonifacio.

It will have mixed-institutional, commercial, and residential areas—including a socialized housing component—and will be jointly developed by BCDA, the National Housing Authority (NHA), and Primelux Holdings Development, Inc. (PHDI), a special purpose subsidiary of Shanghai Nanjiang Co. Ltd. (SNCL).

Under the joint venture, Primelux will finance the project with a minimum investment commitment of Php137 billion spread over nine years, while BCDA and NHA shall contribute the rights to develop and use the project sites.

Another prime property eyed for mixed-use development is Bonifacio South Pointe, a 33.1-hectare area located at the Bonifacio Capital District, along Lawton Avenue, south of BGC.

The property will be developed through a joint venture between BCDA and SM Prime Holdings Inc., (SMPHI) and is expected to strengthen economic activity in contiguous areas of the Bonifacio Capital District. Residential communities with retail, office, and institutional developments will rise in the area, highlighted by a central park, connecting to another park at the Navy Village area—thereby creating a network of open spaces within the district.

Roads that Decongest, Transportation System that Works

The Fort Bonifacio is a prime location for the government's high-impact infrastructure projects. The road networks and transportation system are now being enhanced to accommodate the volume of people coming in as the metropolis continues to thrive.

Lawton Avenue, the main access to Bonifacio South Pointe, is being widened to become a dual four-lane road from the present dual two-lane road. The widening of the 3.2-kilometer avenue, which runs from Sales Interchange to 5th Avenue of BGC, is a requirement of the City Government of Taguig and is recommended in the Master Development Plan (MDP) of Bonifacio South.

Guided by the MDP, BCDA is also pursuing the construction of the 1.8-kilometer Bonifacio South Main Boulevard. This dual three-lane road will provide alternate access from the Ninoy Aquino International Airport (NAIA) to BGC. It will not only decongest Lawton Avenue but will also link the Navy Village, Bonifacio South Pointe, and McKinley West. The new road provides convenient support for the new office buildings of the Philippine Senate and the Supreme Court of the Philippines, among other locators. Completion is eyed in January 2022. Upon full build, the boulevard is estimated to accommodate about 4,500 vehicles per hour.

The construction of the Bonifacio Global City to Ortigas Road Link is also on track to alleviate congestion in main business districts such as the BGC, Ortigas, and Makati. It involves the construction of a four-lane bridge across Pasig River and a four-lane viaduct which traverses along Lawton Avenue towards BGC and Kalayaan Avenue in Makati. A project of the

Department of Public Works and Highways, this new road link aims to reduce travel time to and from the said business districts to 11 minutes.

The 36-km Metro Manila Subway, the first underground railway system in the Philippines under the Department of Transportation, has four major stops in Fort Bonifacio. For a total of 17 stations, the mega subway project will have four stations in Fort Bonifacio. Two stations will be located within Bonifacio Global City, one in front of Market! Market! and another beside the Uptown Mall. Another two stations will be located in Bonifacio Capital District, one in front of the new Senate complex and the other within McKinley West. The subway which is considered the “Project of the Century” is connected to DOTr’s North-South Commuter Railway project that links the subway to the Manila-Clark Railway Station.

From Villamor Air Base to Newport City

Complementing the International Gateway

The 25-hectare Newport City in Pasay City was built on the former Villamor Air Base, which was previously known as Nichols Field. In 1948, it was turned over to the Philippine Air Force and named after Captain Jesus Villamor, the first Medal of Valor recipient of the Philippine Air Force (PAF) when he engaged the Japanese Imperial Air Force during World War II.

Newport City is an integrated community township launched by Megaworld in 2005. It sits on a 25-hectare land across the Ninoy Aquino International Airport (NAIA) Terminal 3. It has grown to be a world-class tourist destination, fully integrated with luxury residences, prime office spaces, and a 24/7 leisure and entertainment complex called Resorts World Manila (RWM).

Resorts World Manila, the Philippines’ first integrated resort and non-stop leisure destination, draws significant foot traffic at Newport City. It houses the 1,000-seater Newport Performing Arts Theater, which guarantees a modern viewing experience for guests.

Megaworld reported that its hotel business became the fastest-growing segment during the first nine months of 2019 with hotel revenues rising by 82 percent yielding Php1.9 billion compared to last year’s Php1 billion, which is attributed to the increase in its hotel room capacity throughout the country.

This complements the government’s thrust of attracting 12 million international tourists by 2022.

Currently, eight hotel brands are located at Newport City: Maxims Hotel with its 172 all-luxury suites, Manila Marriott Hotel, a five-star lodging brand; Hilton Manila, an international hotel brand known for its history of innovation in hospitality; the highly stylized Sheraton Manila Hotel, the 10-storey Belmont Hotel, the 684-room Savoy Hotel Manila, the 737-room Holiday Inn Express, and the 188-room Hotel Okura Manila.

RWM is owned by the Travellers International Hotel Group, Inc. (TIHGI), a publicly listed company that counts Alliance Global Group, Inc. (AGI) and Genting Hong Kong (GHK) as majority shareholders.

With these developments, Newport City has become an ideal destination for Meetings, Incentives, Conferences, and Exhibitions (MICE), noting the presence of a three-storey convention center with the country's largest hotel ballroom, the Marriott Grand Ballroom, which can easily accommodate 4,000 guests for cocktails and 2,500 for banquet setup when fully utilized. The ballroom features 28 versatile rooms that range from small meeting spaces to a 3,000-square meter main ballroom. Alongside these are prime office spaces.

Residential addresses in the area include 150 Newport Boulevard with its 10-storey residential towers and 101 Newport Boulevard, which features four-cluster developments.

Our Duty to Modernize the Armed Forces

With the assurance of President Rodrigo Duterte that the modernization of the military is one of his administration's top priorities, BCDA has remitted Php15.455 billion to the AFP Modernization Program within the first three years of the Duterte government. This covers proceeds from disposition, dividends, and guarantee fees generated since 2017. This amount is higher than the declared total remittance during the six-year Aquino administration, amounting to Php14.464 billion.

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This amount is further broken down into Php35.43 billion for the AFP modernization program and Php11.12 billion for the replication of military facilities. BCDA remits the proceeds from the disposition program annually to the National Treasury. After remittance, the Department of Budget and Management (DBM) releases the respective shares to beneficiary agencies mandated under the law based on the budget execution guidelines and the approved fiscal programs of the government.

Setting the Standard for Better Military Facilities

BCDA continues to help strengthen the Armed Forces by building better, modern, and high-quality facilities for soldiers' use in their daily operations.

One of BCDA's landmark replication projects is the JUSMAG Officers' Quarters, which is located in the middle of the developed Fort Bonifacio. With this Php700-million housing facility, BCDA has set the standard in building comfortable residential units for our active troops. The facility was built in partnership with Megaworld and comprises 12 medium-rise buildings with 192 three-bedroom units, each measuring a comfortable 100 square meters of

residential space.

BCDA has also built recreational and community facilities at the Villamor Airbase for the Philippine Air Force (PAF). Among these are the PAF General Hospital, the PAF Quarters, the Officers' Clubhouse, the 1301st PAF Dental Dispensary, the Concessionaire's Building (Airmen's Mall), the Villamor Golf Course Driving Range and Auxiliary Facilities, the Nurses' and Doctors' Quarters, and the PAF Aerospace Museum, among others. These have a combined value of Php628 million. Other modern facilities built for the military are the Philippine Army (PA) Officers' Quarters, which consist of 28 four-storey medium-rise buildings, amounting to Php829 million; the 200-bed, 5-storey PA Hospital valued at Php254 million; the PA Village in Camp O'Donnell, Tarlac worth Php216 million; the PA Clubhouse worth Php55 million; and the Villamor Apron/Taxiway Project valued at Php162 million. Recently completed is the Philippine Army's K-9 facility at Camp Aquino, Tarlac. The project, valued at Php23 million, consists of the construction of the administration building, BOQ building, enlisted personnel's barracks, and K-9 unit kennel facility.

To date, the functional replication of military facilities already has a combined value of over Php11 billion.

Homes for Our Airmen in the North

In April, BCDA turned over newly constructed apartments at the former Wallace Air Station in San Fernando, La Union to the Philippine Air Force (PAF) 580th Aircraft Control and Warning Wing (ACWW) and their families.

Committed to improving the living conditions of our soldiers, BCDA built apartment units measuring 120 square meters, double the size of previous units. Each of the 15-door airmen's apartments has three bedrooms with built-in cabinets, storage and laundry areas, and a two-car garage.

Among improvements turned over to our airmen were a 700-meter concrete pavement, a one-kilometer asphalt road, and expansion of the detention cell inside the Wallace Air Station from just 9 square meters to 40 square meters.

The total development cost is Php56 million.

Forthcoming World-Class Structures for the Military

BCDA continues to improve the replication of military facilities into world-class structures. Plans are ongoing for the establishment of office, residential, recreational, and community facilities that will benefit the Philippine Army, the Philippine Navy, Philippine Marine Corps, and the Philippine Air Force.

Philippine Army

Currently, BCDA is working closely with the Department of National Defense (DND) and the AFP for the relocation and functional replication of military structures located within an 11.5-hectare area in Bonifacio South Pointe. Portions of the said property are presently occupied by the Army Service Command (ASCOM) and Security Services Unit (SSU) of the Philippine Army, the Bonifacio Naval Station, and the Philippine Marine Corps of the Philippine Navy.

ASCOM will be relocated within a 30-hectare area in Camp Aquino in San Miguel, Tarlac.

Civil works are ongoing for the project, which entails the construction of residential quarters for officers, a clubhouse, two-storey and one-storey barracks, student barracks, classrooms and mess hall, recreational hall, gym, maintenance and transportation repair bay, and maintenance and transportation headquarters.

On October 29, BCDA also announced the tender for the construction of the Special and Technical Staff Building for Special Service Center (SSC) and Division Administration Command Center (DACC) at Fort Bonifacio, Taguig City, with a budget of Php284.31 million, inclusive of all applicable taxes and fees. The detailed design of the new ASCOM/SSC/DACC facility was approved in August. The total project cost is Php2.1 billion.

Philippine Navy and Philippine Marine Corps

New and world-class amenities are also in the pipeline for the Navy and Marines.

Among these are new housing facilities for the Philippine Navy (PN) valued at Php8.6 billion and new headquarters for the Philippine Marine Corps (PMC). These structures have been earmarked for replication in separate sites in Fort Bonifacio, Bataan, and Cavite.

Navy facilities to be relocated and rebuilt at the Bonifacio Naval Station include billeting facilities such as the residences of the Flag Officer In Command (FOIC), the Vice Commander, and the Chief of the Naval Staff; the 10-storey Senior Officers' Quarters; and the 10-storey Married Officers' Quarters, among others. Community facilities include the Manila Naval Hospital, the Naval

Information and Communication Technology Center, officers' clubhouse, gym and tennis court, a chapel and mortuary, satellite office buildings, and multi-level parking buildings. PMC facilities for replication onsite include the 136-capacity five-storey officers' quarters, the 176-capacity five-storey enlisted personnel quarters, liaison offices, and satellite offices.

Further, BCDA exchanged 100 hectares of its Bataan Technology Park property in Morong, Bataan to relocate less than 20 hectares of PMC property. This sprawling area will be for the replication of the new Philippine Marine headquarters, premium office buildings, modern billeting and community facilities, officers' clubhouse, and historical monuments.

On the other hand, world-class office structures, a school, and student barracks will be constructed at the Marine Base (MB) Gregorio Lim in Ternate, Cavite.

Philippine Air Force

The PAF facilities inside the Clark Freeport will be transferred and replicated by BCDA on a 65-hectare area in New Clark City. A premier community with modern housing will be built for PAF inside the country's smart and resilient metropolis. BCDA and its subsidiary, the Clark Development Corporation, are now preparing the detailed architectural and engineering design of the said replication project. The former American base is the current location of the PAF 1st Air Division, Air Force Logistics Command, Air Force Reserve Command, 410th Maintenance Wing, 420th Supply Wing, 600th Air Base Wing, and the 710th Special Operations Wing.

CORPORATE SOCIAL RESPONSIBILITY

The BCDA pursues with enthusiasm its various corporate social responsibility programs—reaching not only people who have been directly affected by its undertakings but also those who share the organization's aspirations for a more caring, more nurturing Philippine society.

In responding to its stakeholders, BCDA adopts the following CSR philosophy:

“We at BCDA are committed to fulfill our mandate to our stakeholders by improving the quality of life of and giving dignity to our workforce, our families, and the communities that we develop through the conversion of former military bases and other properties into premier sustainable centers of economic growth.”

The mission of BCDA, as laid down by its mandate, is to help build a strong nation and bring prosperity to all Filipinos. Its Corporate Social Responsibility (CSR) advocacies are focused towards that goal—achieving inclusive growth. Its various development projects are rooted in protecting the welfare and further improving the lives of people in the communities where BCDA and its subsidiaries operate.

Consistent with this CSR philosophy is the BCDA's two-pronged approach to deliver services to its stakeholders, to wit:

- **PEOPLE-oriented projects** geared towards improving life in communities and benefitting targeted stakeholders affected by BCDA development projects. Its objectives are succinctly encapsulated in its “Yaman at Kaalaman Alay sa Kapwa” (YAKAP) program.
- **ENVIRONMENT-oriented activities** for the protection, preservation and sustainable use of natural resources in project areas, which is appropriately expressed in KKK (Kalinga sa Kalikasan para sa Kabuhayan) program.

Serving the Military and the Communities

The extent of BCDA's CSR activities goes far beyond its considerable financial support to beneficiary agencies and contiguous cities and municipalities.

In 2019, the BCDA forged and maintained partnerships through its corporate social responsibility (CSR) projects. The BCDA implemented CSR projects and conducted a forum – all in partnership with the Armed Forces of the Philippines (AFP).

The forum is a part of BCDA's Stakeholder Engagement Program that allows for meaningful engagement with our country's heroes. It is a venue for BCDA to explain its role in the modernization of the AFP as steward of military lands and to generate feedback from its primary stakeholder and main beneficiary.

In building cities on former military camps, BCDA not only aims to generate the much-needed funds for the modernization of the Armed Forces but also seeks to respond to the medical and social needs of our troops.

Medical Assistance

In 2017, a Php5-million revolving medical fund was set up to augment resources for the treatment of soldiers injured in the Marawi siege. BCDA, in partnership with the AFP, DND, and St. Luke's Medical Center (SMLC) provided the fund to treat cases that can no longer be given the appropriate medical remedies in government and military hospitals. This fund has been sustained and replenished annually for the treatment of active members of the AFP.

Donation of Equipment and Furniture

In 2019, the 202nd Infantry "Unifier" Brigade based in Cavinti, Laguna, received new sports and gym equipment worth Php200,000 as BCDA recognizes the value of physical fitness and readiness in the performance of the soldier's duties. In being physically fit, the troops are also mentally and psychologically prepared for high-risk tasks.

Also during the year, BCDA prepared for the turnover of dental equipment valued at Php1.7 million to the Philippine Army 1301st Dental Dispensary. The equipment included bench grinders, alloy grinders, centrifugal casting machines, dental vacuum forming machines, oxygen acetylene tanks, and a porcelain furnace, among others. This is in support of the unit's vision of providing comprehensive dental and medical healthcare to the troops and their dependents.

Finally, the 3rd Mechanized Infantry (Makatarungan) Battalion, Mechanized Infantry Division of the Philippine Army based in Sitio Pugo, Brgy. Burgos, San Jose, Tarlac was provided with two five-room prefabricated barracks valued at Php1.75 million.

Other CSR involvements

In 2019, the BCDA implemented a number of projects for the benefit of different sectors and groups.

Various partnerships with military units and key organizations enabled BCDA to reach out to targeted audiences in aid of their social needs.

Through an event dubbed “Pamaskong Handog 2019,” BCDA supported the initiative of the Philippine Army Civil-Military Operations Regiment by turning over grocery items worth Php1 million for the benefit of 2,000 troops deployed in Jolo, Sulu during the holidays. The project recognizes the efforts of our soldiers in fulfilling their sworn duties to safeguard our freedom and avert security threats.

BCDA also worked with the Special Forces Alumni Association Incorporated (SFAA) to provide financial assistance to the families of Special Forces combat casualties and grant scholarships to qualified dependents of fallen troops. BCDA contributed Php100,000 to support the SFAA’s financial assistance initiatives, and conducted medical missions and feeding programs for military dependents.

With a donation of Php100,000, BCDA supported the HERO (Help Educate and Rear Orphans) Foundation’s 4th HERO Golf Cup and its mission to help fund the educational needs of orphaned children and dependent siblings of soldiers who were incapacitated or killed during conflict or disaster relief operations. The foundation was able to raise over Php1 million during the charity event held on March 01, 2019.

Our Indigenous Peoples

New Clark City was built to thrive alongside partner communities that stand to benefit from the development. As an inclusive city, BCDA commits to improving the lives of its stakeholders, which include indigenous peoples.

BCDA values the opportunity to give back to the indigenous communities as it builds New Clark City. Foremost among these initiatives is the provision of livelihood for the indigenous peoples (IPs). BCDA, in partnership with MTD Clark, Inc., hired around 500 IP workers in building Phase 1A of the New Clark City’s National Government Administrative Center. This gainful employment provided the IPs with regular income and improved their way of life. A number of those employed in New Clark City were able to buy tricycles or set up sari-sari stores, which helped augment their livelihood.

Being an inclusive metropolis, at least 300 Aeta brothers and sisters were hosted by BCDA to watch the 30th South East Asian (SEA) Games at New Clark City. IP workers who were employed during the construction of New Clark City were among those who witnessed the games. Further, BCDA showcased the IPs’ talents to the international community in a performance during the SEA Games closing ceremonies.

BCDA also partnered with Reliance Broadcasting Unlimited (RBU) for the “Paskong Parisukat,” a gift-giving activity for Aeta communities living in Bamban, Tarlac. Also during the yuletide

season, the Aeta community of Sitio Mabilog in Bamban, Tarlac benefited from a feeding program and the distribution of grocery packs by BCDA volunteers.

Our Resources

Recognizing the Workforce

Turning the vision of a modern metropolis into reality would not be possible if not for the help of the diligent workforce behind New Clark City. On May 02, 2019, over 6,000 workers of Phase 1A of the National Government Administrative Center were honored for their service and contribution to this effort. Present to recognize them during simple ceremonies were Department of Transportation (DOTr) Secretary Arthur Tugade, BCDA President and CEO Vivencio Dizon, Capas Mayor Reynaldo Catacutan, Clark Development Corporation (CDC) President Noel Manankil, MTD Clark, Inc. Chairman Isaac David, and MTD President Nikko David.

Greening the Metropolis

One hundred days before the opening of the 30th SEA Games, BCDA, together with its partners, MTD Clark, Inc., the Philippine South East Asian Games Organizing Committee (PHISGOC), the Municipal Government of Capas, the Philippine National Police, and the Philippine Army, held a tree-planting activity in New Clark City on August 19, 2019. The activity was part of the agency's greening initiatives that complemented New Clark City's 1.4-kilometer River Park.

For BCDA, the conversion of former military bases and Metro Manila camps into cities of the future is a means to improve the quality of life of Filipinos across the socioeconomic spectrum. As BCDA commits to inclusivity, the organization is driven by a strong sense of awareness of the need to give back to its stakeholders—the Armed Forces and project-affected communities. Giving back completes the process of building progress and makes it more meaningful.

Website

The CSR reports for 2019 are also published in the BCDA website.

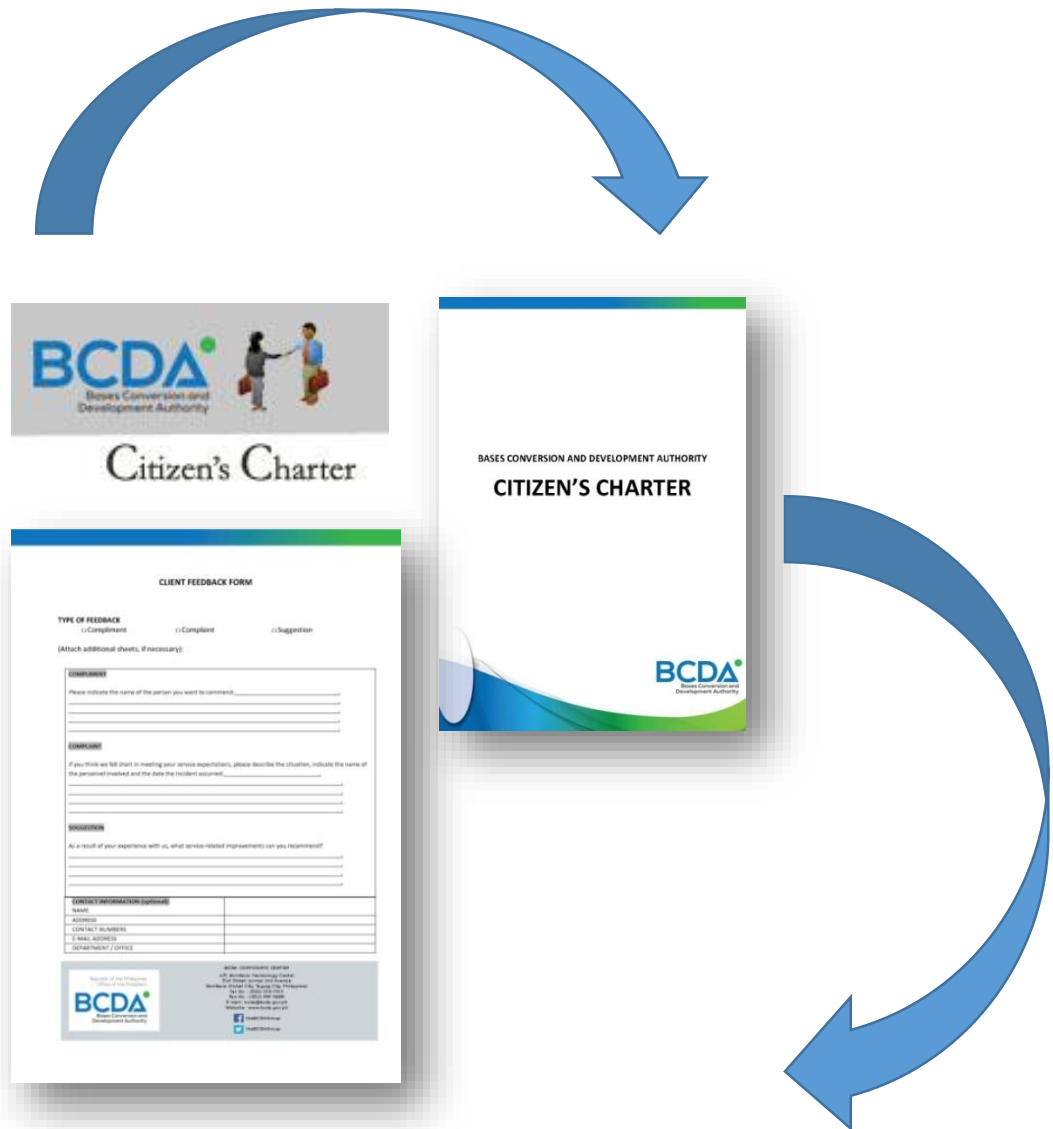
FEEDBACK MECHANISM

BCDA's stakeholders can air their concerns to BCDA through various means:

Website

The Homepage contains links to the Citizen's Charter, the Good Governance Conditions and the Corporate Governance Scorecard of BCDA.

The downloadable Citizen's Charter contains BCDA's Service Philosophy and Client Feedback Form. The charter is immediately accessible in the Home Page of the BCDA's website, www.bcda.gov.ph.



The contact details of the BCDA are also published in the website in both the Home and Contact Us pages. Each page also links to the Contact Us page.

The contact details of BCDA Management and the corporate office are also published in the website.

Feedback and other concerns such as possible violation of their rights could contact Ms. Leilani B. Macaset, Assistant Vice President of the of the Public Affairs Department, at her email address lmacasaet@bcda.gov.ph and phone number (632) 8575-1733 and also through the corporate address bcda@bcda.gov.ph, jointly managed by Public Relations Officer Maricar Villamil of the Public Affairs Department, along with identified departments designated by Management.

EMPLOYEE HEALTH, SAFETY AND WELFARE

BCDA actively implements an Occupational Health Program that aims to increase the productivity of its employees through preventive health care and wellness promotion activities.

The BCDA Occupational Health Program has several component activities that are geared towards achieving and maintaining the well-being of its employees, to wit:

1. HMO coverage for all regular employees;
2. On-site Annual Physical Examination (APE) for all HMO principal members and their dependents;
3. On-site blood chemistry for employees with diagnosed chronic illnesses;
4. Annual executive check-up packages at hospital of choice for executives occupying Salary Grade 28 positions and above;
5. On-site annual vaccination program for employees and dependents;
6. Medical reimbursement plan for all regular employees;
7. Optical/Dental benefits for regular employees;
8. Maternity benefits;
9. Health and Wellness seminars held bi-annually;
10. Various activities that promote a healthy and active lifestyle.

These programs are cascaded to the employees and published via email, BCDA Intranet and posted in the BCDA bulletin board.

Health and Wellness Programs conducted in 2019:

- Annual Physical Exam under the BCDA HMO, wherein 82 out of 143 employees availed. It consisted of a thorough physical exam with CBC, urinalysis, fecalysis, chest x-ray, pap smear for females 35 years old and above, ECG for employees 35 years old and above.

- On-site blood chemistry for employees with diet-related illnesses. Around 66 employees underwent a 10-hour overnight fast to monitor their sugar, cholesterol and uric acid levels and their kidney and liver function.
- Flu vaccination program before the start of school for the employees and their dependents. Cervical vaccines were administered per employee's request.
- Health and Wellness Articles were published in BCDA's online internal newsletter. Topics covered women's health, workplace productivity and rainy day safety tips.
- Random Drug Testing as part of the government's anti-drug campaign. Twenty percent of the total number of BCDA's employees were randomly picked for drug testing.
- Fitness Program was organized for employees billeted in New Clark City.

Employee Training and Development Program

An annual training program (in-house) is prepared at the start of the year. The Human Resource Management Department (HRMD), through its training and development unit, offers various programs to professionalize the workforce such as undergoing continuing education or introducing new work standards. These programs allow the employees to hone the skills they need to perform their duties and tasks in the office, while at the same time help achieve personal growth and advancement in their careers.

Data on training and development programs for its employees are regularly cascaded and are published via email and BCDA Intranet, as well as posted in the BCDA bulletin board.

As of 31 December 2019, BCDA has carried out the following:

- 5,516 training hours / 500 employees or a total of 11.032 training hours per capita met
- 12 in-house trainings conducted

List of in-House Training and Development Programs held in 2019 include the following:

- a. Project Schedule Monitoring and Evaluation System (PSMES)
- b. Google Suite Collaboration Training
- c. Workshop on Feature Writing and Photography for the members of the BCDA Communication Group
- d. Advanced Google Sheet Training
- e. Google Suite Platform Refresher Training
- f. BCDA Social Media Content Creation Workshop

- g. Orientation-seminar on R.A. 9184 for BAC Members, TWG and Secretariat
- h. Orientation-seminar on R.A. 9184 for the BCDA Board of Directors
- i. BCDA One Common Language and Adventure Therapy
- j. TRAIN Law
- k. Basic Financial Modelling
- l. Advanced Excel

Ethical Standards for Public Officials and Employees and the BCDA Code of Conduct

The highest standards of ethics are embodied in Republic Act No. 6713 or the Code of Conduct and Ethical Standards for Public Officials and Employees. It provides the eight (8) norms of conduct – commitment to public interest, professionalism, justness and sincerity, political neutrality, responsiveness to the public, nationalism and patriotism, commitment to democracy, and simple living.

In line with RA 6713, The BCDA Code of Conduct was developed and issued through Office Order No. 004. As described in Section 5.2, members of the BCDA Board, officers, personnel, project employees, consultants and contractual employees working for BCDA are directed to strictly observe the provisions of the BCDA Code of Conduct. Incorporated in the Code of Conduct are BCDA's Whistleblowing Policy and No Gift Policy which set forth the principles, corporate values, and rules of conduct of BCDA officers and employees in carrying out their official duties and responsibilities, taking into consideration the policies instituted by the Civil Service Commission (CSC) relating to integrity, transparency, and accountability in government.

BCDA strictly adheres to the BCDA Code of Conduct and its provisions are cascaded to new employees through the employee orientation program conducted by the Human Resource Management Department.

Whistleblowing Policy

BCDA's Whistleblowing Policy defines and prescribes the protection afforded to whistle blowers and witnesses and the conditions for entitlement to protection to deter frivolous and false disclosures. It promotes responsible reporting and disclosure of vital information in response to the detection of fraud, bribery and corruption within the organization. It aims to encourage concerned individuals to report on actions or omissions of the BCDA officers and staff, including the BCDA Board, that are illegal, unethical and violative of good governance principles and entail unhealthy business practices that are grossly disadvantageous to BCDA.

For ease in reporting corrupt practices and in compliance with the GCG requirements, BCDA provided an online link of GCG's Whistleblowing Web Portal in its website. GCG's revised

Whistleblowing Policy provides better protection for whistle-blowers for complaints of corruption and inefficiency against GOCCs by providing measures against possible retaliation against them and by ensuring the confidentiality of the information given.

No Gift Policy

In line with Section 29 of the Code of Corporate Governance for Government Owned and Controlled Corporations (GOCCs) on policies and rules governing solicitation and acceptance of gifts and benefits, BCDA's No Gift Policy adheres to the highest form of ethical standards and leads the BCDA organization to demonstrate fairness, professionalism and deliver quality services without expectations of any undue favor or reward.

BCDA Freedom of Information

In compliance with Executive Order No. 2, of 2016, in the spirit of transparency and in cooperation with the Presidential Communications Operations Office, BCDA supports Freedom of Information (FOI) by having its own People's FOI Manual.

The Freedom of Information upholds the constitutional right of the Filipino people to information on matters of public concern. The public may request for any information or document regarding BCDA and its projects.

DISCLOSURE AND TRANSPARENCY

The BCDA Annual Report discloses the corporate objectives, financial performance indicators, non-financial performance indicators, details of whistleblowing policy, biographical details of directors and training and/or continuing programs attended by each director.

The BCDA Board has likewise reviewed the corporation's material controls and risk management system and found them to be adequate, as evidenced by Board Resolution No. 2016-05-094, which is posted in the BCDA website under the Financial and Operational Matters section of the Good Governance Conditions - c.9 Any material risk factors and measures taken to manage such risks.

FINANCIAL HIGHLIGHTS

BCDA follows a unique accounting and business model, which, depending on the applicable law (RA No. 7227, as amended by RA No. 7917 or EO No. 309), involves distributing from 50% to 72.5% of the net proceeds from its asset disposition activities to the different government beneficiaries, predominantly to the Armed Forces of the Philippines (AFP) for its modernization program. The remaining BCDA share is used to fund the conversion and viable development of other former military base lands undertaken by its subsidiaries or by BCDA itself.

As a further complication, RA 7227 provides that BCDA record its share in the net disposition proceeds as additional paid-up capital from the National Government if the asset disposition activity is an outright sale. If the transaction is a lease or joint venture other than sale, proceeds are recorded as revenue in its Income Statement. Given this, the Income Statement of BCDA reflects only a portion of the disposition activities of BCDA, while the rest have to be gleaned from the changes in the Equity in the Balance Sheet and the Statement of Cash Flows.

Statement of Financial Position

BCDA'S total assets increased from Php182 billion in CY 2018 to Php195 billion in CY 2019, primarily due to receipt of funds from the National Government for its General Appropriations Act (GAA)-funded infrastructure projects.

Non-current assets stood at Php163 billion and Php161 billion as of the end of CYs 2019 and 2018, respectively, the slight increase coming from implementation of various infrastructure projects in New Clark City.

Current liabilities decreased to Php7.5 billion at the end of CY 2019 from its level a year ago of Php8.9 billion, primarily due to remittance of the AFP share to the Bureau of Treasury.

About 62% and 78% of the current liabilities of 2019 and 2018 pertained to trade and inter-agency payables, respectively, while the balance comprised the current portion of the JICA loan for its SCTEX Project and various contractors and suppliers' performance and security deposits.

The increase of 11% in equity from Php142 billion in CY 2018 to Php157 billion in CY 2019 was mainly attributable to the receipt of funds from the National Government for the implementation of various infrastructure projects.

Statement of Income

The total revenue in CY 2019 was Php6.48 billion, lower by 75% compared to CY 2018, primarily attributable to the one-time gain recognized in 2018 pertaining to the joint venture contract with SM Prime Holdings Inc. (SMPHI) for the privatization and development of Bonifacio South Pointe. Other business revenues recognized in 2018 which were not present in 2019 included non-recurring land compensation and payment of BCDA's share in the 3-hectare portion of Newport City based on Supplemental Agreement with Megaworld.

The reduction of 41% in the total operating expenses from Php7.09 billion in CY2018 to Php4.19 billion in CY2019 was primarily caused by the lower share of the AFP/other beneficiary agencies resulting from lower disposition proceeds, and maintenance and other operating expenses (MOOE) particularly, CSR-related expenses, professional services, and bad debts. In 2018, BCDA received a Php4 billion upfront cash from the joint venture agreement with SMPHI for the privatization and development of Bonifacio South Pointe.

Statement of Cash Flows

Cash Flows from Operating Activities

Revenues from joint venture arrangements, toll concession fees, proceeds from sale of properties, and leasing activities comprise the bulk of cash inflows from operations, while operating cash outflows consist of personnel expenses and MOOE, including share of beneficiary agencies from the disposition proceeds.

Net operating cash flows of Php1.206 billion in CY2019 was 65.7% lower than the previous year because of lower revenue receipts and remittance of the AFP/other beneficiary share in the 2018 disposition proceeds.

In CY 2019, cash inflows from joint venture projects amounted to Php3.616 billion, lower than the cash received in 2018 of Php4.590 billion. Remittance to the Bureau of Treasury (BTr) in 2019 of 2018 beneficiary shares was Php4.893 billion, 35% higher than the previous year's remittance of Php3.624 billion.

Cash Flows from Investing Activities

Investing activities in CY2019 resulted in a net cash outflow of Php69.55 million, compared to net cash inflow of Php115 million in 2018. This was primarily caused by much higher infrastructure investment of Php6.746 million, compared to the same spending of Php1.606 million the year before. Most of the infrastructure investments were made in New Clark City.

Cash Flows from Financing Activities

Net financing cash inflow of Php11.269 million for CY 2019 and Php608 million for CY 2018 were primarily attributable to the receipt of equity funds from the National Government to finance various infrastructure projects in New Clark City.

Funds received from the National Government reached Php12.95 billion as of 31 December 2019.

Statement of Changes in Equity

Equity increased 11% from Php141.92 billion in 2018 to Php156.98 billion in 2019. Changes in equity were due to the additional equity infusion from the National Government for the implementation of its various infrastructure projects in New Clark City, net income generated, and dividends remitted to the National Government.

Asset Disposition Proceeds

The total gross proceeds generated by BCDA from May 1993 to December 2019 from the disposition of properties covered by RA 7227 already reached Php106.64 billion, surpassing last year's Php101.42 billion by 4.9%.

The 4.9% growth in asset disposition proceeds for 2019 was mainly attributed to the receipt of disposition proceeds of Php3 billion from the joint venture with SMPHI from Bonifacio South Pointe and Php675 million dividends from FBDC. Other factors that contributed to the increase were the Php774 million and Php726 million proceeds from existing joint ventures and lease agreements, respectively, as well as Php9.90 million proceeds from the sale of lots of Airmen's Village located in Villamor.

The Php106.64 billion total disposition proceeds were comprised of Php40.18 billion from joint ventures, Php40.13 billion from sales, Php9.67 billion from leases, and Php16.66 billion from other receipts. This is based on actual cash generated, except for replication projects undertaken by the developer and recorded as part of the gross proceeds (e.g. replication of PAF facilities in Villamor Air Base, replication of PA, PAF and PN facilities in JUSMAG and in Villamor Air Base, etc.).

Distribution of Proceeds since 1993

The AFP is the biggest beneficiary from the disposition proceeds, receiving 44% or Php46.55 billion of the total Php 106.64 billion generated since 1993. The AFP share consists of Php35.43 billion for the AFP Modernization Program and Php11.12 billion for the replication of military facilities.

The share of BCDA accounted for 31% or Php33.44 billion, while the share of other beneficiary agencies represented 8% or Php8.92 billion of the total. Local government units also benefited from the asset disposition program with the receipt of Php550 million of the proceeds.

Disposition-related expenses deducted from the gross proceeds included: Php7.09 billion for direct expenses on site development and infrastructure projects, relocation of informal settlers, survey, titling, appraisal and administrative expenses; Php9.30 billion for taxes, duties and fees; and Php790 million fund for the replication of non-military facilities.

BCDA remits the proceeds from the disposition program annually to the National Treasury. After remittance, it is the responsibility of the Department of Budget and Management to release the respective shares of beneficiary agencies based on the budget execution guidelines and the approved fiscal programs of the government.

*Beneficiary Agencies:

National Housing Authority, National Home Mortgage Finance Corporation, Home Insurance and Guarantee Corporation; Philippine Health Insurance Corporation; Department of Public Works and Highways and Department of Transportation; Philippine Veterans Affairs Office; Commission on Higher Education; Department of Science and Technology; Office of the Secretary, Department of Justice and the Ombudsman; National Bureau of Investigation, Bureau of Corrections, Philippine National Police, and the Bureau of Jail Management and Penology; Supreme Court of the Philippines and the Lower Courts, Sandiganbayan, Court of Appeals and Court

of Tax Appeals; Department of Education and Department of Social Welfare and Development; Department of Labor and Employment; Mount Pinatubo Assistance, Rehabilitation and Development Fund; and, Philippine Economic Zone Authority.

BCDA remittance to the Bureau of Treasury and AFP Share

Since its creation in 1992, BCDA's remittance to the National Treasury amounted to Php62.23 billion as of end 2019. Said remittance consists of Php55.67 billion disposition proceeds, Php3.74 billion dividends, Php2.75 billion guarantee fees and return of Php70 million initial equity to the National Government.

BCDA's excellent performance in the past three years can be attributed to the efficient and transparent governance promoted by President Duterte. Because of this, BCDA remittance during the Duterte administration reached Php15.455 billion in just three years, higher than Php1 billion compared to the Php14.464 billion remittance during the six-year Aquino administration.

Of the total remittance of Php62.2 billion, Php55.67 billion represents the disposition proceeds remitted to the Bureau of Treasury (BTr). This was distributed to the beneficiary agencies according to their percentage sharing as mandated in Republic Act 7917, provided that they submit to the Department of Budget and Management (DBM) their respective projects and programs that need funding from the disposition proceeds.

AFP Share under the Duterte Administration.

Of the total Php15.455 billion remittance to the National Government during the Duterte Administration, Php12.719 billion is BCDA's contribution to the modernization program of the AFP, BCDA's biggest stakeholder.

The Php12.72 billion was generated within three years under the term of President Duterte, representing almost 27 percent of the total Php46.55 billion contributed for the AFP modernization program and replication of military facilities in the 27 years of BCDA's existence.

This shows BCDA's support to President Duterte's commitment to upgrade the capabilities of the AFP under his leadership.

President Duterte has given our soldiers the assurance that the sustained modernization of the military will be one of his administration's top priorities.

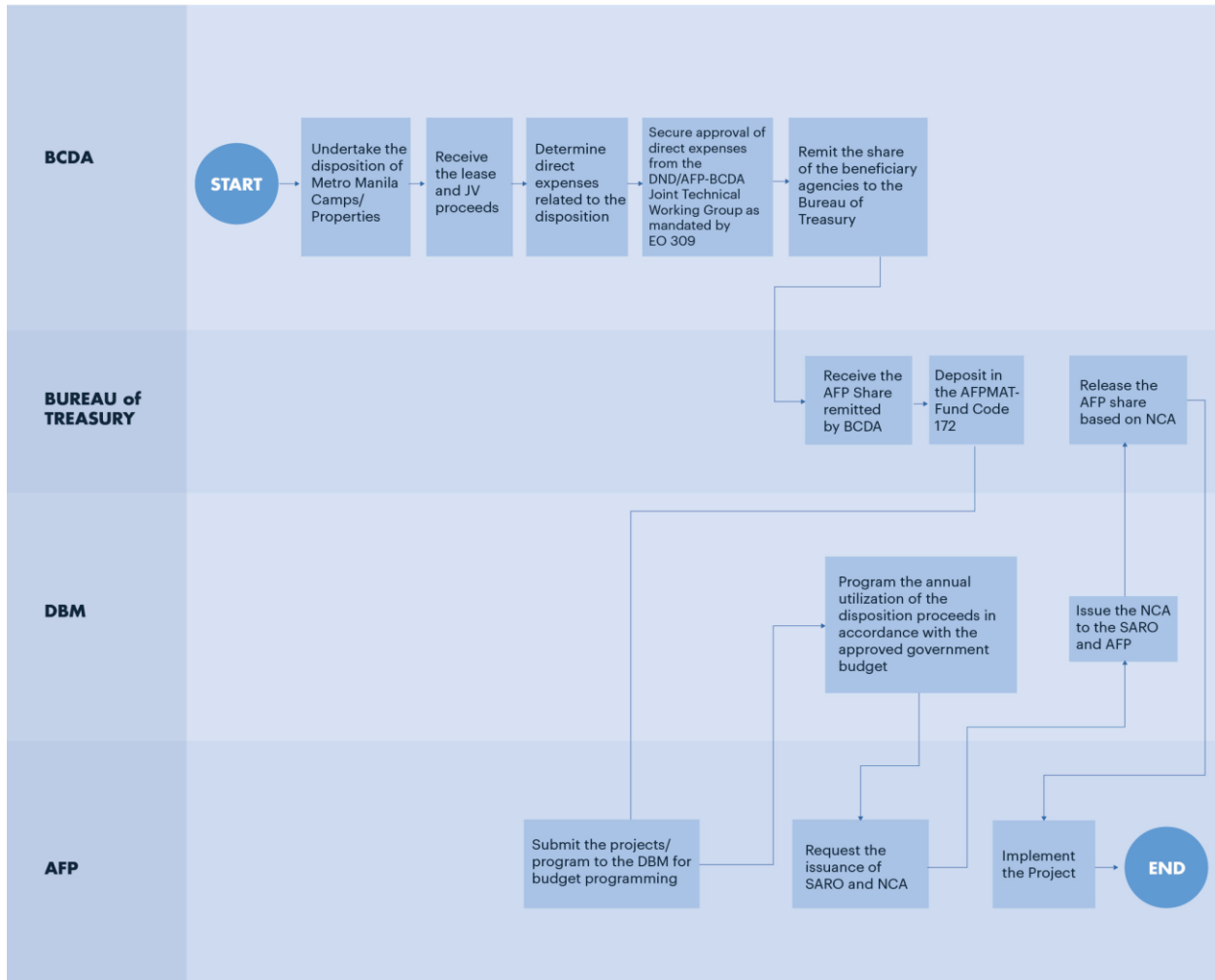
Flow of Disposition Proceeds

BCDA adopts two different procedures in the determination and remittance of disposition proceeds, depending on whether the disposition is in the nature of sale transaction or non-sale transaction, e.g. joint venture, leases. The determination of expenses related to non-sale transactions is jointly approved by the BCDA and the Department of National Defense (DND). On the other hand, expenses related to the sale transactions are determined and approved by the Inter-Agency Committee (IAC) created under Administrative Order No. 236 (1996) composed

of representatives from DND, BCDA, and the Department of Finance (DOF). The following shows the processes involved:

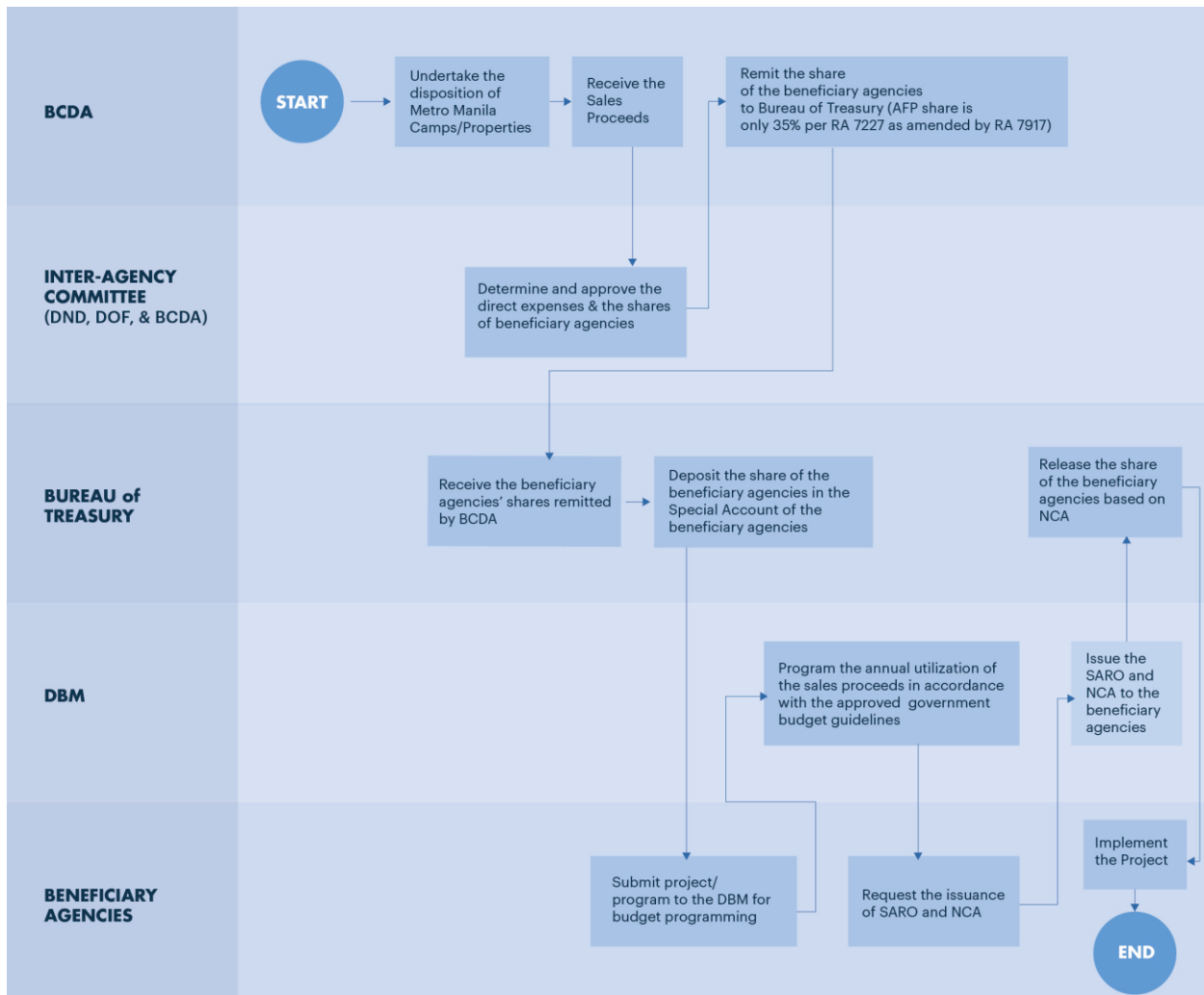
Non-Sale Transactions

Based on Executive Order No. 309, November 2, 2000 (Prescribing Rules and Regulations for the Distribution of Proceeds of Leases, Joint Ventures, and Transactions other than Sale Involving Portions of Metro Manila Military Camps under Republic Act No. 7227, as amended by Republic Act No. 7917), the following is the process flow:



Sale Transactions

Based on Administrative Order No. 236, January 8, 1996 (Prescribing Rules and Regulations on the Collection, Remittance and Utilization of Sales Proceeds under RA No. 7917), the following is the process flow.



Strengthening the Foundation of Good Governance

BCDA continues to improve its internal processes by seeking certification for its Quality Management System, pursuant to Executive Order No. 605, which institutionalizes standards and mechanisms in implementing the government quality management program. After certifying BCDA as ISO 9001:2008, third-party auditor TUV Rheinland Philippines conferred to BCDA the ISO 9001:2015 Certification for its “Provision of Conversion and Development Services, Real Estate Management, and Engineering for Land and Assets” under its jurisdiction and control.

The ISO 9001:2015 is an internationally accepted standard for quality management and compliance with customer and regulatory requirements.

This has contributed to BCDA’s improved responsiveness to its stakeholders and compliance with world-class standards in customer service, as reflected in the 96 percent rating of business partners and lessees in the 2019 BCDA Stakeholders’ Satisfaction Study.

Pursuant to Memorandum Circular No. 2012-07 (Code of Corporate Governance for GOCCs) of the Governance Commission on GOCCs (GCG), the BCDA Board adopted the BCDA Manual of Corporate Governance. The Manual aims to actively promote and pursue corporate governance reforms and push for the observance of accountability, transparency and professionalism within the organization. It contains a detailed duties and responsibilities of the Board to the state and its stakeholder and provides the structure through which the objectives of the corporation are set and the means to achieve these.

In support of this thrust, BCDA executed Performance Agreements with the GCG—assuring the implementation of good governance practices such as the development of the BCDA Code of Conduct and Whistleblowing Policy.

This is in compliance with Memorandum Circular No. 76 issued by the Office of the President which urges all government instrumentalities to adopt an Integrity Management Plan.

The BCDA Code of Conduct was approved by the Board in 2015. It contains the organization's Whistleblowing Policy which promotes responsible reporting and disclosure of vital information in response to the detection of fraud, bribery and corruption within the organization.

COMPOSITION OF THE BOARD

Website

The profile is also written in the BCDA Website, which contains biographical details of its Directors, appointment date and the number of board meetings attended in 2019.

Such details are shown below:

GREGORIO D. GARCIA III

Age 76, Filipino

Date of Appointment: 10 August 2016

Date of Oath of Office: 11 August 2016

Number of board meetings attended in CY2019: 24/24

Mr. Garcia does not hold more than five positions in Government-owned and controlled corporations (GOCCs) and publicly-listed companies

GOCC

- Chairman, Bases Conversion and Development Authority
- Member, Board of Directors, North Luzon Railways Corporation

Private but not publicly-listed company

- Chairman, Heritage Park Management Corporation
- Member, Board of Directors, Fort Bonifacio Development Corporation
- Member, Board of Directors, Bonifacio Estates Services Corporation
- Member, Board of Directors, Bonifacio Global City Estates Association
- Member, Board of Directors, Filinvest BCDA Clark, Inc.
- Member, Board of Directors, Philippine-Japan Initiative for CGC, Inc.

Mr. Greg Garcia is a marketing and communications professional with a strong exposure in banking and real estate development.

He is a leading marketing and political consultant.

Mr. Garcia has well-earned marketing and branding reputation and was chairman and chief executive officer of Leo Burnett Advertising, a key position he held for 20 years. Leo Burnett Philippines is one of the biggest advertising agencies in the country. It has handled Procter and Gamble, McDonald's, Phillip Moris, Kimberly Clark, Unilab, among others.

Earlier in his career, he worked for Ace Compton as Creative Head and moved on to work for Mr. Tomas Aguirre, founder of Banco Filipino where he held the position of Vice President.

He was founding director of the Advertising Board of the Philippines, founding chairman of the Creative Guild of the Philippines, founding director of Bank Marketing Association of the Philippines.

He is a recipient of the Lifetime Achievement Award of the Creative Guild and the Maverick Award of the Association of the Philippine Advertising Agencies.

Greg finished all his schooling in Colegio de San Juan de Letran. He is married to Myrna Nuyda of Camalig, Albay and has three daughters who are all in the fields of arts and culture.

VIVENCIO B. DIZON

Age 45, Filipino

Date of Appointment: 10 August 2016

Date of Oath of Office: 11 August 2016

Number of board meetings attended in CY2019: 24/24

Mr. Dizon does not hold more than five positions in Government-owned and controlled corporations (GOCCs) and publicly-listed companies

GOCC

- Member, Board of Directors, and President/CEO, Bases Conversion and Development Authority
- Vice Chairman, Clark International Airport Corporation

- Member, Board of Directors, North Luzon Railways Corporation

Private but not publicly-listed company

- Member, Board of Directors, Fort Bonifacio Development Corporation
- Member, Board of Directors, Bonifacio Global City Estates Association
- Member, Board of Directors, Filinvest BCDA Clark, Inc.
- Member, Board of Directors, Philippine-Japan Initiative for CGC, Inc.

Mr. Dizon is formerly a Consultant to Senate Majority Leader Alan Peter Cayetano.

In 2011, he was appointed as Undersecretary for Political Affairs under the Office of the President.

He holds a Master of Science degree in Development Economics at the University of Reading in the United Kingdom. Finishing his degree with distinction, he was a recipient of the British CHEVENING Scholarship Awards, which is granted to outstanding emerging leaders and enabling them to pursue master's at any UK university. He received his Bachelor of Arts degree in Economics and Bachelor of Science in Commerce degree in Management and Financial Institutions from the De La Salle University in Manila, Philippines. Subsequently, he joined the DLSU faculty as Assistant Professor in Economics.

He joined the team of Senator Edgardo J. Angara as his Chief of Staff in 2002.

In 2005, he worked as a Senior Lecturer in Economics, Finance and Statistics for the Bachelor of Science in Business Administration program of the Northern Virginia, Prague Campus.

He was also formerly the Vice President for Corporate Communications of the Strategic Alliance Holdings, Inc. – Technologies (SAHI-TECH), a post he held for four years.

VICE ADMIRAL FERDINAND S GOLEZ (RET)

Age 65, Filipino

Date of Appointment: 07 April 2011

Reappointed to the position by President Rodrigo Roa Duterte on 16 June 2017

Date of Oath of Office: 29 June 2017

Number of board meetings attended in CY2019: 24/24

Director Golez does not hold more than five positions in Government-owned and controlled corporations (GOCCs) and publicly-listed companies.

GOCC

- Member, Board of Directors, Bases Conversion and Development Authority
- Member, Board of Directors, North Luzon Railways Corporation

Private but not publicly-listed company

- Member, Board of Directors, Fort Bonifacio Development Corporation
- Member, Board of Directors, Bonifacio Estates Services Corporation
- Member, Board of Directors, Bonifacio Water Corporation
- Member, Board of Directors, Bonifacio Communications Corporation

Director Golez has a highly accomplished and well-decorated career in the naval profession. He has profound experience in the leadership and management of major commands of the Navy—the most recent of which was his almost two-year tour of duty at the helm of the Philippine Navy as its Flag Officer In Command—the highest and most coveted position in the Navy.

He rose to the top command as manager and leader of a 23,000-strong sailor and marine force. His expertise spans naval and maritime operations, intelligence and strategic planning, national security administration, resource allocation, and organizational development. Among his major achievements are his establishment and institution of the Philippine Navy Board of Advisers (a multi-governance sector coalition composed of experts and leaders in various sectors of society), the conduct of Maritime Security Forums from 2008-2010 in different Naval Forces around the archipelago, and all relevant activities to jumpstart the future Navy everyone in this Maritime nation can be proud of.

After his naval career, he joined the Energy Development Corporation as Head of its Security Department since August 2010, where he planned, devised and implemented a working security system to ensure uninterrupted power production in all areas where all renewable power is generated.

ARISTOTLE B. BATUHAN

Age 53, Filipino

Date of Appointment: 14 October 2016

Date of Oath of Office: 19 October 2016

Number of board meetings attended in CY2019: 24/24

Atty. Batuhan does not hold more than five positions in Government-owned and controlled corporations (GOCCs) and publicly-listed companies.

GOCC

- Member, Board of Director, Bases Conversion and Development Authority
- Member, Board of Directors, North Luzon Railways Corporation

Private but publicly-listed company

- Member, Board of Directors, Fort Bonifacio Development Corporation
- Member, Board of Directors, Bonifacio Water Corporation
- Member, Boars of Directors, Bonifacio Communications Corporation
- Member, Board of Directors, Filinvest BCDA Clark, Inc.

- Member, Board of Directors, Philippine-Japan Initiative for CGC, Inc.

Born September 07, 1966, in Cebu City, Philippines, Aristotle B. Batuhan obtained his Bachelor of Laws from the University of the Philippines in 1992, and his Master of Laws from Harvard Law School, Cambridge, Massachusetts, U.S.A., in 1995. At Harvard, his areas of concentration included constitutional law and public international law. Upon graduation from Harvard, he worked briefly as a visiting foreign attorney at the prestigious law offices of Hale & Dorr in Boston.

From 1996 to 1999, Mr. Batuhan worked as a senior associate at Sycip Salazar Hernandez & Gatmaitan, the largest law firm in the Philippines. His practice areas included corporations, foreign investments, project finance, public utilities [telecoms and water], banking, securities and privatization. He also has experience in corporate, civil and criminal litigation, and has argued cases before labor and other administrative tribunals.

Mr. Batuhan was tapped to join the Presidential Management Staff, Office of the President in April 1999, with the rank of presidential assistant. He was tasked to review foreign-funded projects and government infrastructure contracts. He resigned his post in October 2000. Mr. Batuhan also served as Senior Legal Consultant at the Office of the Presidential Chief of Staff in January 2006 to early 2007.

Mr. Batuhan co-founded Batuhan Blando Concepcion Law Offices in October 2001 and was its Managing Partner until July 20, 2010, when he was appointed as Undersecretary of the Department of Transportation and Communications (DOTC).

He resigned from DOTC on October 15, 2011 and resumed his private practice as Special Counsel at Batuhan Blando Concepcion & Trillana Law Offices.

Mr. Batuhan serves as President and Chief Executive Officer of Motoring Ventures Phils., Inc.

LT GEN GLORIOSO V MIRANDA (RET)

Age 58, Filipino

Date of Appointment: 08 January 2018

Date of Oath of Office: 24 January 2018

Number of board meetings attended in CY2019: 24/24

Mr. Miranda does not hold more than five positions in Government-owned and controlled corporations (GOCCs) and publicly-listed companies.

GOCC

- Member, Board of Directors, Bases Conversion and Development Authority
- Member, Board of Directors, North Luzon Railways Corporation

Private but publicly-listed company

- Member, Board of Directors, Fort Bonifacio Development Corporation
- Member, Board of Directors, Bonifacio Water Corporation

Director Miranda is a distinguished military officer who has an expertise in combat, personnel management, operational research, strategic planning, national security administration, and strategic management.

He served as the Commanding General of the Philippine Army from December 09, 2016 to October 05, 2017 wherein he organized combat operations, prepared national defense plans and trained army reserve units.

Prior to this, he also served as Acting Chief of Staff of the Armed Forces of the Philippines from 22 April 2016 to 30 June 2016, and Vice Chief of Staff of AFP from 08 March 2016 to 09 December 2016.

As one of the country's valiant soldiers, he was formerly Commander of the Northern Luzon Command in Tarlac City; served as Commander of the 7th Infantry Division in Nueva Ecija; Commander of the 1002nd Infantry Brigade in Saranggani Province; was Commander of Anti-terrorism Joint Task Force GENSAN in General Santos City; Battalion Commander of the 25th Infantry Battalion in Maguindanao; and was the Task Force Commander of the 602nd Infantry Brigade also in Maguindanao.

He obtained his military education in 1983 from the Philippine Military Academy. He earned two master's degree in National Security Administration and in Business Administration, from the National Defense College of the Philippines and Isabela Colleges, respectively.

MR. DAVID L. DIWA

Age 70, Filipino

Date of Appointment: 07 February 2018

Date of Oath of Office: 13 February 2018

Number of board meetings attended in CY2019: 24/24

Mr. Diwa does not hold more than five positions in Government-owned and controlled corporations (GOCCs) and publicly-listed companies.

GOCC

- Member, Board of Directors, Bases Conversion and Development Authority
- Member, Board of Directors, North Luzon Railways Corporation

Private but publicly-listed company

- Member, Board of Directors, Fort Bonifacio Development Corporation

Much of Mr. Diwa's work has been devoted to advocating labor rights and trade union, a passion he inherited from his father who worked in a fishing village in Catbalogan, Samar.

In 2010, he was appointed as a labor representative for the National Tripartite Industrial Peace Council under the Department of Labor and Employment (DOLE) – Bureau of Labor Relations. During this time, Mr. Diwa helped improve in the formulation of labor and employment policies as part of the said advisory council. He also served as a commissioner for the National Wages and Productivity Commission, also an attached agency of DOLE.

In 1992, Mr. Diwa was elected general secretary Caucus of Independent Unions on the Public Sector, the largest federation of government employees' unions at that time.

He worked as a consultant for the Philippine Postal Corporation and various non-government organizations (NGOs) which led him to be involved in other specializations such as social welfare, trade and investment policy, energy, environment and consumer protection. His training at the Center for Research and Communication (now the University of Asia and the Pacific), proved helpful to be engaged in policy research and advocacy. In 2005, he was elected Vice Chairman of Lakas Manggagawa Labor Center, a moderate group.

He participated in national and international conferences on labor and trade relations such as the 8th ASEAN Regional Tripartite Social Dialogue Conference held in Manila, Regional Conference on Economic Integration and International Trade in Bangkok, Thailand, a leadership program in Nanyang Polytechnic University in Singapore, International Labour Organization (ILO) Regional Seminar on Wage Policy in Bali, Indonesia, and the 7th World Assembly, World Movements on Democracy in Lima, Peru. He also participated in study tours in Norway, Sweden, Germany, and in Geneva, all discussing public sector unions.

MR. GERARD M. CAMIÑA

Age 66, Filipino

Date of Appointment: 05 May 2018

Date of Oath of Office: 15 May 2018

Number of board meetings attended in CY2019: 24/24

Mr. Camiña does not hold more than five positions in Government-owned and controlled corporations (GOCCs) and publicly-listed companies.

GOCC

- Member, Board of Directors, Bases Conversion and Development Authority
- Member, Board of Directors, North Luzon Railways Corporation

Private but publicly-listed company

- Member, Board of Directors, Fort Bonifacio Development Corporation

Director Camiña served as the Regional Director of the Land Transportation Office (LTO) Region VI from July 2001 to October 2013. During his term, Mr. Camiña was commended as the most Outstanding Regional Director for three consecutive years, from 2010 to 2012.

Mr. Camiña's leadership in the LTO enabled him to implement effective quality management system standards in the business processes and frontline services of the Region VI office, which resulted to commendations from various government agencies.

In 2015, Mr. Camiña contributed to the restoration of the 153 year-old ancestral home in Arevalo, Iloilo City called the Avanceña Camiña Balay nga Bato and its conversion into a museum. The National Commission for Culture and the Arts through the National Museum considered the house as an important cultural property and a historical landmark in Iloilo City which supports Camiña's vision to transform the ancestral home to a pride of place in Iloilo City.

Director Camiña is also a passionate farmer. He has helped the locals in his province increase their income through his conceptualization of "farm to fork tourism" in Sibunag, Guimaras. In 2014, his advocacy was recognized by the Canadian Government by way of a cash grant to fully promote the said project in Guimaras, and heighten its impact among the beneficiaries. The Iloilo provincial government likewise named Mr. Camiña's farm in Guimaras a model farm in the province.

MR. HENRY L. URI

Age 45, Filipino

Date of Appointment: 19 August 2019

Date of Oath of Office: 11 September 2019

Number of board meetings attended in CY2019: 8/8

Mr. Uri does not hold more than five positions in Government-owned and controlled corporations (GOCCs) and publicly-listed companies.

GOCC

- Member, Board of Directors, Bases Conversion and Development Authority

Private but publicly-listed company

- Member, Board of Directors, Fort Bonifacio Development Corporation
- Member, Board of Directors, Bonifacio Transport Corporation

Mr. Uri is a top-rated radio announcer and reporter who has worked for the Manila Broadcasting Company - DZRH, the country's oldest and widest reaching radio network in Asia.

As a dedicated media practitioner, he currently covers the day-to-day activities of President Rodrigo Roa Duterte. He also serves as the President of the Malacañang Press Corps, covering the Malacañang Palace.

As a recipient of the prestigious 2018 Golden Dove Awards for Best Radio Newscaster, he has hosted several top-rated News and Public Affairs programs over DZRH including the daily program "Magandang Umaga Pilipinas" and "Coffee Break."

In his 20 years of service in the Philippine radio industry, Mr. Uri excelled as an executive producer, reporter, disc jockey and anchor as well as Account Manager and Product Endorser in leading broadcast stations under the Manila Broadcasting Company.

Mr. Uri has a proven track record in providing superior executive support in major projects that require excellent communication skills, marketing, and public relations expertise.

Mr. Uri earned his degree in Mass Communications from the Manuel Enverga University Foundation in Lucena City.

MR. PEDRO R. LAYLO, JR.

Age 52, Filipino

Date of Appointment: 03 December 2019

Date of Oath of Office: 10 December 2019

Number of board meetings attended in CY2019: 1/1

Mr. Laylo does not hold more than five positions in Government-owned and controlled corporations (GOCCs) and publicly-listed companies.

GOCC

- Member, Board of Directors, Bases Conversion and Development Authority

Mr. Junie Laylo has almost 30 years of experience in the field of polling and strategic research. He served as a Fellow and Political Scientist for the Social Weather Stations (SWS) from 1990 to 2001.

As a political scientist, he was in charge of directing political surveys at the national, congressional, provincial and city/municipal levels. He was also one of the principal investigators in both the 1998 and 2001 ABS-CBN/SWS Exit Polls.

While at SWS, he has written various articles for both local and international publications, and served as editor of the SWS bi-monthly publication entitled "Survey Snapshots."

In 2001, Mr. Laylo worked for former President Gloria Macapagal-Arroyo and directed research studies using quantitative and qualitative methods in dealing mainly with governance, policy, as well as political and communication campaigns. He was appointed by President Arroyo in April 2008 to be a member of the Board of Directors at the Philippine Reclamation Authority (PRA).

He resigned from the post in 2009 and became the resident pollster of the Manila Standard Today where he directed and analyzed the results of nationwide polls leading to the 2010 and 2016 elections.

Since May 2010 up to the present, he works as a freelance political and strategic research

consultant for both government and private corporations.

He founded the Laylo Research Strategies (LRS) in October 2010 and currently serves as its Principal Pollster. LRS is a polling and strategic research consultancy firm catering to empirical needs of political candidates, government agencies, and private organizations/corporations.

He completed his master's degree in Public Opinion Research from the University of Connecticut in May 1999.

ELVIRA V. ESTANISLAO

Age 57, Filipino

Corporate Secretary, Bases Conversion and Development Authority since 25 January 2017

General Counsel, Bases Conversion and Development Authority since 2017

Ms. Estanislao, obtained her degree in Bachelor of Laws from the University of Santo Tomas and became a member of the bar in 1996. She earned her Master's Degree in Urban and Regional Planning from the University of the Philippines in 2004.

List of training attended by Atty. Estanislao in CY 2019:

- Course on Risk Management conducted by the Development Academy of the Philippines held on 23-27 September 2019
- 8th Mandatory Continuing Legal Education (MCLE) Lecture Series conducted by the Alternative Center for Continuing Education and Seminar Solutions, Inc. held on 17-25 October 2019

In CY 2019, the Board Members attended the following courses/seminars/trainings:

Name	Course/Seminar/Forum
Gregorio D. Garcia III	<ul style="list-style-type: none"> • C40 World Mayors Summit held on 09-12 October 2019 in Copenhagen, Denmark • BCDA One Common Language and Adventure Therapy conducted by NXLVL Experience on 05-07 November 2019 at Marriot Hotel, Clark Freeport Zone, Mabalacat, Pampanga
Vivencio B. Dizon	<ul style="list-style-type: none"> • Quasi-Zenith Satellite System Utilization for New Clark City - ICT Construction Workshop held on 13 February 2019 at the Mind Museum, Bonifacio Global City, Taguig City

	<ul style="list-style-type: none"> • One of the panelists at the 4th Seminar on the Japanese Investments for Overseas Infrastructure organized by the Japan Overseas Infrastructure Investment Cooperation for Transport & Urban Development (JOIN) held on 27 February 2019 in Tokyo, Japan • Briefing/ Orientation on RA 9184 conducted by Engr. Tony Bautista, a GPPB-accredited resource person, held on 20 November 2019 at the BCDA Office in Bonifacio Global City • Seminar and Demonstration on ICT Construction and Positioning Satellite Utilization in Clark held on 18 December 2019 at Clark Convention Center, Clark Freeport Zone, Mabalacat, Pampanga
<p>Aristotle B. Batuhan</p>	<ul style="list-style-type: none"> • 4th Seminar on the Japanese Investments for Overseas Infrastructure organized by the Japan Overseas Infrastructure Investment Cooperation for Transport & Urban Development (JOIN) held on 27 February 2019 in Tokyo, Japan • U.S.-ASEAN Smart Cities Partnership (USASCP) Symposium and EXPO held on 10-12 July 2019 in Washington D.C., U.S.A. • Briefing/ Orientation on RA 9184 conducted by Engr. Tony Bautista, a GPPB-accredited resource person, held on 20 November 2019 at the BCDA Office in Bonifacio Global City, Taguig City
<p>Ferdinand S. Golez</p>	<ul style="list-style-type: none"> • Briefing on Executive Learning Session with Ranjay Gulati held on 29 January 2019 at the Rockwell Center, Makati City. Mr. Gulati is an Indian- American organizational scholar and currently the Paul R. Lawrence MBA Class of 1942 Professor of Business Administration at the Harvard Business School • Learning Session with Ranjay Gulati held on 04 February 2019 at the Rockwell Center, Makati City • 8-Hour Occupational Health and Safety Seminar held on 03 October 2019 at B & A Towers, Pasig City • Briefing/ Orientation on RA 9184 conducted by Engr. Tony Bautista, a GPPB-accredited resource person, held

	<p>on 20 November 2019 at the BCDA Office in Bonifacio Global City, Taguig City</p>
Glorioso V. Miranda	<ul style="list-style-type: none"> • U.S.-ASEAN Smart Cities Partnership (USASCP) Symposium and EXPO held on 10-12 July 2019 in Washington D.C., U.S.A. • Briefing/ Orientation on RA 9184 conducted by Engr. Tony Bautista, a GPPB-accredited resource person, held on 20 November 2019 at the BCDA Office in Bonifacio Global City, Taguig City
David L. Diwa	<ul style="list-style-type: none"> • Knowledge-Sharing Program organized by the Seoul Housing and Communities Corporation (SHCC) held from 29 July 2019 to 01 August 2019 in Seoul, South Korea • Briefing/ Orientation on RA 9184 conducted by Engr. Tony Bautista, a GPPB-accredited resource person, held on 20 November 2019 at the BCDA Office in Bonifacio Global City, Taguig City
Gerard M. Camiña	<ul style="list-style-type: none"> • Inaugural Meetings of the Philippines - Czech Republic Joint Economic Commission held on 27-28 March 2019 in Prague, Czech Republic; and Philippines - Hungary Joint Economic Commission held on 02-03 April 2019 in Budapest, Hungary • 10th International Infrastructure Investment and Construction Forum (IIICF) held on 30-31 May 2019 in Macao SAR, China • 2019 Asia-Pacific Forum Bavaria held on 10 July 2019 in Nuremberg, Germany • Seminar on Enhancing Audit Committee Effectiveness conducted by the Institute of Corporate Directors (ICD) held on 25 July 2019 in Makati City. • Seminar on Corporate Governance Orientation Program (CGOP) for GOCCs conducted by the Institute of Corporate Directors (ICD) held on 17 October 2019 at Philamlife Tower, Makati City

	<ul style="list-style-type: none"> • Briefing/ Orientation on RA 9184 conducted by Engr. Tony Bautista, a GPPB-accredited resource person, held on 20 November 2019 at the BCDA Office in Bonifacio Global City, Taguig City
Henry L. Uri	<ul style="list-style-type: none"> • Seminar on Corporate Governance Orientation Program (CGOP) for GOCCs conducted by the Institute of Corporate Directors (ICD) held on 17 October 2019 at Philamlife Tower, Makati City • Briefing/ Orientation on RA 9184 conducted by Engr. Tony Bautista, a GPPB-accredited resource person, held on 20 November 2019 at the BCDA Office in Bonifacio Global City, Taguig City
Pedro R. Laylo, Jr.	<i>Director Laylo was appointed by President Rodrigo Roa Duterte on 03 December 2019. He took his oath of office on 10 December 2019 and attended his first board meeting on 19 December 2019.</i>

RESPONSIBILITIES OF THE BOARD

Composition of the Board. The powers and functions of BCDA are exercised by the Board of Directors to be composed of nine (9) members, as follows:

- a) A full-time Chairman;
- b) Eight other members from the private sector, two (2) of whom shall come from the labor sector.²

The current Chairperson is **Gregorio D. Garcia III**, while the President & Chief Executive Officer is **Vivencio B. Dizon**.

The Board is the policy making body and is primarily responsible for good governance in BCDA. Corollary to this main responsibility, the Board shall chart the corporate strategy and set guidelines for accomplishment of corporate objectives, as well as provide an independent check on management.

1.1. *Mandate and Responsibility for BCDA’s Performance.* The responsibilities of Board are articulated in the BCDA Charter and other relevant legislation, rules and regulations.

² Sec. 9, R.A. 7227

These responsibilities shall include the duty to:

- 1.1.1 Provide corporate leadership to BCDA subject to rule of law, and the objectives set by the State and BCDA.
- 1.1.2 Establish BCDA's vision and mission, strategic objectives, policies and procedures that shall guide its activities, including the means to effectively monitor Management's performance.
- 1.1.3 Define BCDA's values and standards.
- 1.1.4 Foster the long-term success of BCDA and secure its sustained competitiveness and profitability in a manner consistent with its corporate objectives and the best interests of the State.
- 1.1.5 Determine the organizational structure of BCDA, define the duties and responsibilities of its officials and employees and adopt a compensation and benefit scheme at least equivalent to that of the Central Bank of the Philippines.³
- 1.1.6 Appoint all officials down to the third level and authorize the BCDA President to appoint all others: Provided, that all appointments shall be based on merit and fitness and all personnel actions shall be in pursuance of Civil Service Laws, rules and regulations, except those coterminous employees of Members of the Board.⁴
- 1.1.7 The Board, in the performance of its duty to manage the business and affairs of BCDA, shall delegate the management authority to the President and CEO. The President is charged by the Board with the day-to-day leadership of Management of BCDA. The President is expected to keep the Board apprised and updated, in an open and transparent manner, of BCDA's progress and of any material deviations from the goals, objectives or policies established by the Board. To this end, the Board shall refrain from giving direct instructions to Management and shall course all directives through the President and CEO.
- 1.1.8 Prepare the annual and supplemental budgets of BCDA.⁵
- 1.1.9 Comply with reportorial requirements, as required in the BCDA Charter, as well as applicable laws, rules and regulations.
- 1.1.10 Carry out the mandate of BCDA, as provided in its Charter.
- 1.1.11 Act as an effective and independent check on Management.

³ Section 10 (a), Republic Act No. 7227

⁴ Sec. 10 (b), R.A. 7227

⁵ Sec. 10 (c), R.A. 7227

The BCDA Board has reviewed the mission and vision of BCDA for CY 2019 during the Board-Level Strategic Planning Conference held on 06 May 2019 in Baguio City and monitored the implementation of BCDA's corporate strategy.

The BCDA Code of Conduct

BCDA adheres to RA 6713 or the Code of Conduct and Ethical Standards. This is cascaded to its new employees through the Values for Institutional Effectiveness Workshop (VIEW) conducted by the HRMD.

The BCDA Code of Conduct takes into consideration the policies instituted by the Civil Service Commission (CSC) and the Governance Commission for GOCCs (GCG) relating to integrity, transparency and accountability in government. Several orientation and consultation workshops were also held toward the development of an integrity management system for BCDA.

The Board of Directors, Top Management and Employees of BCDA, upon the discharge of his/her duties, are required to take an oath of office. It is an oath or affirmation of the public official to uphold and defend the Constitution; that he/she will bear true faith and allegiance to it; obey the laws, legal orders and decrees promulgated by the duly constituted authorities; will faithfully discharge to the best of his/her ability the duties of the office or position upon which he/she is about to enter; and that he/she voluntarily assumes the obligation imposed by his/her oath of office, without mental reservation or purpose of evasion.

Copies of said oaths are given to the public official and the same is deposited with the CSC and the National Archives.

There is also an Integrity Pledge that was issued and signed by every employee which acknowledges an employee's responsibility to serve as an example in the fight against corruption.

There are processes and steps to monitor compliance by employees, which are undertaken by the BCDA Internal Auditor. For the Board of Directors, there is a Compliance Officer assigned to monitor the same.

BCDA BOARD COMMITTEES

To aid in ensuring compliance with the principles of sound corporate governance, the Board has created the following Board Committees to support it in the performance of its functions and to aid in good governance:

- Organization Development Committee
- Audit and Corporate Governance Committee
- Risk Management, Legal and External Relations Committee
- Finance and Investments Committee
- Business Development Committee

Organization Development Committee

Actual Composition of the Organization Development Committee for CY 2019:

Chairman	David L. Diwa
Members	Vivencio B. Dizon
	Ferdinand S. Golez
	Glorioso V. Miranda
	Gerard M. Camiña
	Henry L. Uri
	Gregorio D. Garcia III
	Pedro R. Laylo, Jr.

In lieu of the Nomination Compensation/Remuneration Committee, the Board had created the Organization Development (OD) Committee, which is chaired by Director David L. Diwa.

Mr. Diwa is an advocate of labor rights and trade union. He was appointed as a labor representative for the National Tripartite Industrial Peace Council under the Department of Labor and Employment (DOLE) – Bureau of Labor Relations in 2010. During this time, Mr. Diwa helped improve in the formulation of labor and employment policies as part of the said advisory council. He also served as a commissioner for the National Wages and Productivity Commission, also an attached agency of DOLE.

The Organization Development Committee met two (2) times in CY 2019. The Committee discussed the updates on the Restructuring Plan of BCDA and the availment of the Early Retirement Incentive Program under the 2015 GCG-approved Restructuring Plan.

During the year, the Committee had performed the following duties:

- Assisted the Board of Directors in the conduct of studies and policy formulation, pertaining to issues, concerns and problems affecting the organization and its personnel.

- Coordinated with Management in addressing specific key result areas (KRAs) and in adhering to existing policies on such matters as personnel recruitment, performance evaluation standards and processes, assignments, promotions and entitlements.
- Pursued organizational goals such as the promotion of meritocracy, the development of teamwork and the enhancement of morale among personnel.
- Conducted a review of the organizational structure to ensure that it remains responsive to BCDA's goals, objectives and strategies.

Audit and Corporate Governance Committee

Actual Composition of the Audit and Corporate Governance Committee for CY 2019:

Chairman	Gregorio D. Garcia III
Members	Aristotle B. Batuhan
	Ferdinand S. Golez
	Glorioso V. Miranda
	Gerard M. Camiña

The Audit Committee is headed by Chairman Gregorio D. Garcia III. Mr. Garcia is a marketing and communications professional with a strong exposure in banking and real estate development. He is a leading marketing and political consultant.

Mr. Garcia has well-earned marketing and branding reputation and was chairman and chief executive officer of Leo Burnett Advertising, a key position he held for 20 years. Leo Burnett Philippines is one of the biggest advertising agencies in the country. It has handled Procter and Gamble, McDonald's, Phillip Moris, Kimberly Clark, Unilab, among others.

The Audit Committee met four (4) times in CY 2019. Some of the agenda items that were taken up during the meeting were as follows:

- a. Report on the Audit of Newport City Project;
- b. Update on the Audit of Serendra Trust and Escrow Accounts;
- c. Report on the Audit of McKinley West Project;
- d. Report on the Audit of McKinley Hill Project; and
- e. Approval of the 2020 Audit Plan

During the year, the Committee had performed the following functions:

- Reviewed and approved the Annual Audit Plan of the Office of the Internal Auditor.
- Reviewed the Office of the Internal Auditor's audit report and recommended solutions that would address the audit findings to the BCDA Board. The Audit Committee likewise ensured that the resolutions, as concurred in by the BCDA Board, were acted

promptly by Management to address the audit findings.

- Ensured that the Office of the Internal Auditor reviewed the periodic financial statements focusing on the propriety of changes in accounting policies and practices, significant adjustments resulting from the audit and compliance with accounting standards.; and checked the financial reports against its compliance with both the internal financial management policies and pertinent accounting standards, including regulatory requirements.
- Ensured that the Office of the Internal Auditor monitored and evaluated the adequacy of BCDA's internal control systems, and that proper coordination was made with the Commission on Audit (COA).
- Ensured that the internal auditors had free and full access to all the company's records, properties and personnel relevant to the internal audit activity and that the internal audit activity were free from interference.

Risk Management, Legal and External Relations Committee

Actual Composition of the Risk Management, Legal and External Relations Committee for CY 2019:

Chairman	Aristotle B. Batuhan
Members	Vivencio B. Dizon
	Ferdinand S. Golez
	Henry L. Uri
	Gregorio D. Garcia III
	Pedro R. Laylo, Jr.

The Risk Management, Legal and External Relations Committee is chaired by Director Aristotle B. Batuhan. Mr. Batuhan's practice areas included corporations, foreign investments, project finance, public utilities [telecoms and water], banking, securities and privatization. He also has experience in corporate, civil and criminal litigation, and has argued cases before labor and other administrative tribunals.

Mr. Batuhan co-founded Batuhan Blando Concepcion Law Offices in October 2001 and was its Managing Partner until July 20, 2010, when he was appointed as Undersecretary of the Department of Transportation and Communications (DOTC).

He resigned from DOTC on October 15, 2011 and resumed his private practice as Special Counsel at Batuhan Blando Concepcion & Trillana Law Offices.

The Legal & Risk Management Committee met eleven (11) times in CY 2019. Some of the agenda items that were taken up during the meeting were as follows:

- a. Pre-termination of the Lease Contract with Broadcasting Board of Governors;
- b. Memorandum of Agreement with the Department of National Defense for the use of the ammunition dump complex in the Clark Special Economic Zone;
- c. Memorandum of Agreement between BCDA and the Bureau of Customs for the drafting of Customs Administrative Order for New Clark City and Morong Special Economic Zone;
- d. Memorandum of Agreement between BCDA and the Land Registration Authority for the Title Upgrade and Geo-Spatial Query Services;
- e. Memorandum of Understanding between BCDA and the Bangko Sentral ng Pilipinas for the development of a Security Complex and Coin Minting Facility in New Clark City;
- f. Tripartite Memorandum of Agreement among BCDA, MTD JV and Philippine Southeast Asian Games Organizing Committee (PHISGOC) for the Handover of Facilities for the 30th SEA Games; and
- g. Memorandum of Agreement with the Bureau of Fire Protection for the Implementation of the Fire Code of the Philippines in New Clark City.

During the year, the Committee undertook the following tasks:

- Monitored the creation of a risk management structure for the organization by Management.
- Reviewed, evaluated and monitored policy-level studies, risks and threat assessments and other reports provided by Management for consideration of the Board.
- Assessed the information provided by Management on risk exposures and risk management activities.
- Reviewed, evaluated and monitored Management's researches on the probable causes and possible solutions to risks that faced by BCDA.
- Reviewed and recommended measures on legislative proposals affecting BCDA.
- Assessed the Annual Planning Program of the Planning Services Department (PSD) as it relates to risk management.
- Provided oversight over Management's activities in managing market liquidity, operational, legal and other risks of the corporation.
- Reviewed and evaluated public affairs' issues affecting BCDA activities, programs and projects, as identified and presented by Management. It also reviewed and evaluated the measures recommended by Management to address such issues for possible consideration of the Board.
- Reviewed, evaluated and monitored Management's policies pertaining to the organization's relationship with its stakeholders, as well as with the national and local government units.

Finance and Investments Committee

Actual Composition of the Finance and Investments Committee for CY 2019:

Chairman	Ferdinand S. Golez
Members	Gregorio D. Garcia III
	Vivencio B. Dizon
	Aristotle B. Batuhan
	Gerard M. Camiña
	Henry L. Uri

The Finance and Investments Committee is headed by Director Ferdinand S. Golez. Mr. Golez has a master's degree in Business Administration from the Ateneo De Manila University.

The Finance Committee conducted ten (10) meetings in CY 2019, wherein they discussed the following subject matters:

- a. 2020 BCDA's Budget Proposal;
- b. BCDA Sustainability Bonds;
- c. Loan Repayment of the Clark International Airport Corporation (CIAC);
- d. Supplemental Budget for the BCDA Early Retirement Incentive Program;
- e. Supplemental Budget for 2019 Financial Assistance; and
- f. Supplemental Budget of BCDA Subsidiaries.

During the year, the Committee discharged the following functions:

For the Sale, Lease or Joint Venture Agreement involving BCDA properties:

- Reviewed the financial feasibility of the mode of disposition of the project, as endorsed by the Business Development Department (BDD);
- Reviewed the continuing financial status and compliance with the agreement, as reported by the Subsidiary, Affiliate and Project Monitoring Department (SAPMD),
- Identified key issues, provided guidance and proposed solutions for approval of the Board;
- Exercised oversight function in the fiscal management of BCDA resources:
- Formulated policies and guidelines for the annual and supplemental budgets of the BCDA and its subsidiaries for approval of the Board;
- Provided guidelines for the investment of corporate funds and conducted periodic review to determine the profitability of investments and/or placements for approval of the Board;

- Exercised financial oversight on BCDA Subsidiaries and Affiliates:
- Recommended appropriate business model for and reviewed the financial targets of the Performance Agreement with the subsidiary;
- Reviewed the proposed annual and supplemental budget of the Subsidiaries for approval by the BCDA Board;
- Reviewed the performance and determined the financial viability of BCDA's subsidiaries and affiliates
- Provided financial policies and guidelines for approval by the Board and monitored compliance based on report of Management.

Business Development Committee

Actual Composition of the Business Development Committee for CY 2019:

Chairman	Gregorio D. Garcia III
Members	Vivencio B. Dizon
	Aristotle B. Batuhan
	David L. Diwa
	Gerard M. Camiña
	Glorioso V. Miranda
	Henry L. Uri
	Pedro R. Laylo, Jr.

The Business Development Committee is headed by Chairman Gregorio D. Garcia III. Mr. Garcia is a marketing and communications professional with a strong exposure in banking and real estate development. He is a leading marketing and political consultant.

The Committee convened eleven (11) times in CY 2019. Some of the agenda items that were taken up during the meeting were as follows:

- a. Procurement of Transaction Advisory Services (TAS) for ICT and Transport System of the New Clark City;
- b. Memorandum of Understanding between BCDA and Surbana Jurong for the Formulation of an Estate Management/ City Council Framework for BCDA-administered Economic Zones;
- c. Bid for the Long-Term Lease of the 5,000 sqm. Pamayanang Diego Silang Commercial Complex;
- d. Results of the Comprehensive Challenge for the Long-Term Lease and Development of a Luxury Mountain Resort in New Clark City;
- e. Renewal of the Development Control Agreement with Bonifacio Estate Services

- Corporation; and
- f. Bonifacio East Project Master Plan;
 - g. Comprehensive Master Development Plan of various BCDA Economic Zones; and
 - h. Subic Clark Railway Project Road Right-of-Way Guidelines and Ceiling Price for Private Lots.

In the discharge of its functions, the Committee undertook the following:

- Reviewed the strategies and policies which affected the investment climate, marketing and after-sales service programs of BCDA.
- Conducted periodic review and validation to determine the viability of the assets for disposition.
- Conducted regular validation and review of the Master Development Plans of BCDA properties to determine its suitability to current real estate trends and developments.
- Formulated sound, strategic business management framework to maximize benefits from the disposition and development of land and other assets.

Meetings of the Board

The dates of the CY2019 Board meetings have been agreed upon with the Directors before the end of CY2018 to ensure optimal attendance rates. The agreed upon dates is attached hereto as **Annex "A"**. In addition, teleconferencing is allowed to enable the Director who could not be physically present in the Board meeting to participate in the discussion and to vote on the issues presented.

The Board met twice a month and they had attended at least 90% of all the authorized and duly called for Board meetings. The high attendance record of the Board members demonstrates their strong commitment to devote sufficient time and attention to perform their duties and responsibilities.

The attendance record of the Board Members to Board and Committee for CY 2019 meetings is hereby attached as **Annex "B"** and could be accessed in the BCDA website under the *Board and Officers* section of the Good Governance Conditions - *b.4 Attendance Record of Directors in Board and Committee Meetings*.

The Board met once on 20 March 2019 without the presence of the PCEO.

Access to Information

To give the Board sufficient time to prepare for Board and Committee meetings, the agenda and Board materials, including the pertinent attachments, were uploaded into the BCDA

Dropbox at least three (3) working days before the scheduled Board and Committee meetings, pursuant to the Operations Manual of the Office of the Corporate Board Secretariat.

Internal Audit

BCDA has a separate internal audit function. The Officer-in-Charge of the Internal Audit Services Office is Mr. Marvin Obaob. The appointment and removal of the internal Auditor does not require the approval of the Audit and Corporate Governance Committee since it is the BCDA's President and CEO who has the authority to appoint the internal auditor, upon the recommendation of the Organization Development Committee. Likewise, under the organizational structure of BCDA, the internal auditor occupies a *plantilla* position hence, his appointment is not dependent on the decision of the Audit and Corporate Governance Committee. However, said Committee provides feedback on the performance of the internal auditor.

Risk Oversight

Risk management system and how risks are managed

To ensure that risk factors facing the organization are adequately identified, accurately assessed, and properly prioritized, BCDA developed the 2018 BCDA Corporate Risk Registry. The risk registry was developed through the concerted effort and inputs of the different BCDA departments and units after a series of pre-work activities from January 2018 to June 2018.

The BCDA Risk Registry is a repository of identified risks of BCDA. It contains the various risk factors that the organization faces, the impact of the risk factors to the organization, the controls that were in place to avoid such risks from occurring, the action plans should the risk occur, and the responsible units tasked with implementing the risk management and mitigation strategies.

Upon the recommendation of the Management Committee, the BCDA Risk Registry was approved by President Vivencio B. Dizon on 02 July 2018.

Board Orientation and Training

Upon appointment to the BCDA Board, each Director is given a Directors' Manual explaining the Directors' duties, roles and responsibilities. The Manual likewise gives an overview of the mandate of BCDA and its subsidiaries. A presentation / briefing on BCDA and its different projects, the issues confronting the corporation and the remedial measures being undertaken is also provided by Management. For a better appreciation by the Directors of the different projects of BCDA and those of its subsidiaries and affiliates, an ocular inspection is also

conducted of the same.

As part of the corporation's continuing education for all Directors, the Office of the Corporate Secretary and the Organization Development and Management Department inform the Board of the seminars and trainings which are relevant to the core functions of the corporation. Directors are likewise regularly updated on the changes in applicable laws, rules and regulations. The BCDA arranges and funds the seminars and training conferences attended by the Directors.

Board Appraisal

The Board conducted an annual self-assessment to evaluate the performance of the Board as a whole and that of the Board Committees. Members of the Board and of the Board Committees accomplished their Self-Assessment Questionnaire which had the following criteria: a) Leadership, Roles and Responsibilities, Independence, Stewardship, Reporting and Disclosure.

**Board Agreed Schedule vs. Actual Date
of Board Meetings for CY 2019**

Board Agreed schedule of Board Meetings for CY 2019	Actual Date of Board Meetings for CY 2019
January 09 and 23, 2019	January 09 and 23, 2019
February 06 and 20, 2019	February 06 and 20, 2019
March 06 and 20, 2019	March 06 and 20, 2019
April 10 and 24, 2019	April 03 and 24, 2019
May 08 and 22, 2019	May 06 and 22, 2019
June 05 and 19, 2019	June 14 and 26, 2019
July 10 and 24, 2019	July 10 and 24, 2019
August 07 and 28, 2019	August 14 and 28, 2019
September 11 and 25, 2019	September 11 and 25, 2019
October 09 and 23, 2019	October 09 and 21, 2019
November 06 and 20, 2019	November 06 and 20, 2019
December 04 and 18, 2019	December 04 and 19, 2019

Bases Conversion and Development Authority
Directors' Attendance Record for the Period JANUARY 2019 to DECEMBER 2018

Name of Board Member	Position	Date of Most Recent Appointment	Audit and Corporate Governance Committee	Business Development Committee	Finance and Investments Committee	Organization Development Committee	Legal, Risk Management, and External Relations Committee
GREGORIO D. GARCIA III	Chairman	09 August 2016, to serve the unexpired Term of Office that began on 01 July 2016 and will end on 30 June 2016	Y	Y	Y	Y	Y
VIVENCIO B. DIZON	Vice Chairman/ President & CEO	09 August 2016, to serve the unexpired Term of Office that began on 01 July 2016 and will end on 30 June 2016	N	Y	Y	Y	Y
ARISTOTLE B. BATUHAN	Member	14 October 2016, to serve the unexpired Term of Office that began on 01 July 2016 and will end on 30 June 2016	Y	Y	Y	N	Y
FERDINAND S. GOLEZ	Member	16 June 2017, to serve the unexpired Term of Office that began on 01 July 2016 and will end on 30 June 2017	Y	N	Y	Y	Y
GLORIOSO V. MIRANDA	Member	09 January 2018, to serve the unexpired Term of Office that began on 01 July 2017 and will end on 30 June 2018	Y	Y	N	Y	N
DAVID L. DIWA	Member	07 February 2018, to serve the unexpired Term of Office that began on 01 July 2017 and will end on 30 June 2018	N	Y	N	Y	N
GERARD M. CAMIÑA	Member	08 May 2018, to serve the unexpired Term of Office that began on 01 July 2017 and will end on 30 June 2018	Y	Y	Y	Y	N
CESAR B. CHAVEZ	Member	31 August 2018, to serve the unexpired Term of Office that began on 01 July 2018 and will end on 30 June 2019	N	Y	N	Y	Y
HENRY L. URI	Member	19 August 2019, to serve the unexpired Term of Office that began on 01 July 2019 and will end on 30 June 2020	N	Y	Y	Y	Y
PEDRO R. LAVLO, JR.	Member	03 December 2019, to serve the unexpired Term of Office that began on 01 July 2019 and will end on 30 June 2020	N	Y	N	Y	Y

LEGENDS: P – Present
A – Absent
NA – Not Applicable
OB – Official Business

2019

Bases Conversion and Development Authority (BCDA)

Attendance Record of Directors in Board and Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

Name of Board Member	Nature of Position	Position	Board and Committee			Board Attendance			Committee Attendance		
			Total	Actual	Percentage	Total	Actual	Percentage	Total	Actual	Percentage
GREGORIO D. GARCIA III	Appointive	Chairman	43	43	100%	24	24	100%	19	19	100%
VIVENCIO B. DIZON	Appointive	Vice Chairman/ President & CEO	40	36	90%	24	23	95.83%	16	13	81.25%
ARISTOTLE B. BATUHAN	Appointive	Member	43	43	100%	24	24	100%	19	19	100%
FERDINAND S. GOLEZ	Appointive	Member	44	44	100%	24	24	100%	20	20	100%
YUSOP A. JIMLANI	Appointive	Member	6	6	100%	4	4	100%	2	2	100%
GLORIOSO V. MIRANDA	Appointive	Member	40	40	100%	24	24	100%	16	16	100%
DAVID L. DIWA	Appointive	Member	36	36	100%	24	24	100%	12	12	100%
GERARD M. CAMIÑA	Appointive	Member	43	43	100%	24	24	100%	19	19	100%
CESAR B. CHAVEZ	Appointive	Member	17	15	88.24%	12	10	83.33%	5	5	100%
HENRY L. URI	Appointive	Member	12	12	100%	8	8	100%	4	4	100%
PEDRO L. LAVILO, JR.	Appointive	Member	1	1	100%	1	1	100%	0	0	0

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Bases Conversion and Development Authority

Attendance Record of Directors in Board Meetings for the Period JANUARY 2019 to DECEMBER 2019

Name of Board Member	Total	Actual	% Attendance	Date of Board Meeting																							
				Jan 09	Jan 23	Feb 06	Feb 20	Mar 06	Mar 20	Apr 03	Apr 24	May 06	May 22	Jun 14	Jun 26	Jul 10	Jul 24	Aug 14	Aug 28	Sep 11	Sep 25	Oct 09	Oct 21	Nov 05	Nov 20	Dec 04	Dec 19
GREGORIO D. GARCIA III	24	24	100%	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
VIVENCIO B. DIZON	23	24	95.83%	P	P	P	OB	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
ARISTOTLE B. BATUHAN	24	24	100%	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
FERDINAND S. GOLETZ	24	24	100%	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
YUSOP A. JIMLANI*	4	4	100%	P	P	P	P	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
GLORIOSO V. MIRANDA	24	24	100%	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
DAVID L. DIWA	24	24	100%	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
GERARD M. CAMIÑA	24	24	100%	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
CESAR B. CHAVEZ**	12	10	83.33%	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
HENRY L. URI***	8	8	100%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
PEDRO R. LAVIJO, JR.****	1	1	100%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

*Director Yusop A. Jimlani informed the Board of his new assignment from President Rodrigo Roa Duterte as Presidential Adviser on Local Extremist Groups Concerns during the 534th Regular Board Meeting held on 20 February 2019. He thanked the Board for the opportunity to serve the country through the BCDA.

**Director Cesar B. Chavez submitted his resignation as a member of the BCDA Board of Directors on 17 June 2019, with date of effectivity on 30 June 2019.

***Director Henry L. Uri was appointed as a Member of the Board of Directors of the BCDA on 19 August 2019, vice Mr. Cesar B. Chavez. He took his oath of office on 11 September 2019.

***Director Pedro R. Loylo, Jr. was appointed as a Member of the Board of Directors of the BCDA on 03 December, vice Mr. Yusop A. Jimlani. He took his oath of office on 10 December 2019.

OB – 20 February 2019 – Vice Chairman and PCEO Vivencio B. Dizon was on official trip to Japan on 20 February 2019 to attend the 7th Philippines-Japan High Level Joint Committee on Infrastructure Development and Economic Cooperation Meeting on 21 February 2019, and the Philippine Economic Briefing on 22 February 2019 in Osaka, Japan.

OB – 20 March 2019 – Vice Chairman and PCEO Vivencio B. Dizon was on official trip to China from 18 – 22 March 2019 (inclusive of travel time) to attend the High Level Bilateral Meetings between the Government of the Republic of the Philippines and the Government of the People's Republic of China, and the Philippine Economic Briefing, to be held in Beijing on 19 March 2019 and 20 March 2019, respectively. *SM*

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Attendance Record of Directors in Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

BOARD COMMITTEES	TOTAL NUMBER OF MEETINGS CONDUCTED FOR CY 2019
AUDIT AND CORPORATE GOVERNANCE COMMITTEE	4
FINANCE & INVESTMENTS COMMITTEE	10
BUSINESS DEVELOPMENT COMMITTEE	11
ORGANIZATION DEVELOPMENT COMMITTEE	2
LEGAL & RISK MANAGEMENT AND EXTERNAL RELATIONS COMMITTEE	11

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Bases Conversion and Development Authority
Attendance Record of Directors in Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

AUDIT AND CORPORATE GOVERNANCE COMMITTEE MEETING							
Name of Board Member	Total	Actual	% Attendance	Date of Committee Meeting			
				Jun 26	Nov 06	Dec 04	Dec 19
GREGORIO D. GARCIA III	4	4	100%	P	P	P	P
ARISTOTLE B. BATUHAN	4	4	100%	P	P	P	P
FERDINAND S. GOLEZ	4	4	100%	P	P	P	P
GLORIOSO V. MIRANDA	4	4	100%	P	P	P	P
GERARD M. CAMIÑA	4	4	100%	P	P	P	P

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Bases Conversion and Development Authority

Attendance Record of Directors in Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

FINANCE AND INVESTMENTS COMMITTEE MEETING						
Name of Board Member	Total	Actual	% Attendance	Date of Committee Meeting		
				Jul 24	Sept 04	Sept 05
FERDINAND S. GOLEZ	3	3	100%	P	P	P
GREGORIO D. GARCIA III	3	3	100%	P	P	P
VIVENCIO B. DIZON	3	0	0%	A	A	A
ARISTOTLE B. BATUHAN	3	3	100%	P	P	P
GERARD M. CAMIÑA	3	3	100%	P	P	P

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Bases Conversion and Development Authority

Attendance Record of Directors in Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

ORGANIZATION DEVELOPMENT COMMITTEE MEETING					
Name of Board Member	Total	Actual	% Attendance	Date of Committee Meeting	
DAVID L. DIWA	1	1	100%		P
VIVENCIO B. DIZON	1	1	100%		P
FERDINAND S. GOLEZ	1	1	100%		P
GLORIOSO V. MIRANDA	1	1	100%		P

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Bases Conversion and Development Authority
Attendance Record of Directors in Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

Name of Board Member	Total	Actual	% Attendance	Date of Committee Meeting									
				Jan 09	Mar 20	Apr 03	May 22	Aug 14	Aug 28	Sep 25	Oct 09		
GREGORIO D. GARCIA III	8	8	100%	P	P	P	P	P	P	P	P		
VIVENCIO B. DIZON	8	8	100%	P	OB	P	P	P	P	P	P		
ARISTOTE B. BATUHAN	8	8	100%	P	P	P	P	P	P	P	P		
FERDINAND S. GOLEZ	8	8	100%	P	P	P	P	P	P	P	P		
YUSOP A. JIMLANI*	1	1	100%	P	NA	NA	NA	NA	NA	NA	NA		
DAVID I. DIWA	8	8	100%	P	P	P	P	P	P	P	P		
GERARD M CAMIÑA	8	8	100%	P	P	P	P	P	P	P	P		
CESAR B. CHAVEZ**	4	4	100%	P	P	P	P	NA	NA	NA	NA		
GLORIOSO V. MIRANDA	8	8	100%	P	P	P	P	P	P	P	P		
HENRY L. URI***	2	2	100%	NA	NA	NA	NA	NA	NA	NA	P		

Director Yusop A. Jimilani informed the Board of his new assignment from President Rodrigo Roa Duterte as Presidential Adviser on Local Extremist Groups Concerns during the 534th Regular Board Meeting held on 20 February 2019. He thanked the Board for the opportunity to serve the country through the BCDA.

***Director Cesar B. Chavez submitted his resignation as a member of the BCDA Board of Directors on 17 June 2019, with date of effectivity on 30 June 2019.*

****Director Henry L. Uri became a member of the Board Committees on Business Development, Finance & Investments, and Legal & Risk Management Committee during the 547th Regular Board Meeting held on 11 September 2019.*

OB – 20 March 2019 - Vice Chairman and PCEO Vivencio B. Dizon was on official trip to China from 18 – 22 March 2019 (inclusive of travel time) to attend the High Level Bilateral Meetings between the Government of the Republic of the Philippines and the Government of the People's Republic of China, and the Philippine Economic Briefing, to be held in Beijing on 19 March 2019 and 20 March 2019, respectively.

Bases Conversion and Development Authority

Attendance Record of Directors in Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

Name of Board Member	Total	Actual	% Attendance	Date of Committee Meeting	
GREGORIO D. GARCIA III	1	1	100%		P
VIVENCIO B. DIZON	1	1	100%		OB
ARISTOTLE B. BATUHAN	1	1	100%		P
FERDINAND S. GOLEZ	1	1	100%		P
YUSOP A. JIMLANI	1	1	100%		P
GLORIOSO V. MIRANDA	1	1	100%		P
DAVID L. DIWA	1	1	100%		P
GERARD M. CAMIÑA	1	1	100%		P
CESAR B. CHAVEZ	1	1	100%		P


OB – 20 February 2019 - Vice Chairman and PCEO Vivencio B. Dizon was on official trip to Japan on 20 February 2019 to attend the 7th Philippines-Japan High Level Joint Committee on Infrastructure Development and Economic Cooperation Meeting on 21 February 2019, and the Philippine Economic Briefing on 22 February 2019 in Osaka, Japan.

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Bases Conversion and Development Authority

Attendance Record of Directors in Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

JOINT MEETING OF THE FINANCE & INVESTMENTS AND LEGAL & RISK MANAGEMENT AND EXTERNAL RELATIONS COMMITTEES				
Name of Board Member	Total	Actual	% Attendance	Date of Committee Meeting
GREGORIO D. GARCIA III	1	1	100%	Nov 06 P
VIVENCIO B. DIZON	1	1	100%	OB
ARISTOTLE B. BATUHAN	1	1	100%	P
FERDINAND S. GOLEZ	1	1	100%	P
GERARD M. CAMIÑA	1	1	100%	P
HENRY L. URI	1	1	100%	P

OB – 06 November 2019 – Vice Chairman and PCEO Vivencio B. Dizon attended the joint discussion of the NEDA Board Committee on Infrastructure (INFRACOM) and the Investment Coordination Committee – Cabinet Committee (ICC-CC) on 06 November 2019 at 10:00 AM at the DOF Building in Manila to present the proposed list of projects for inclusion in the Infrastructure Flagship Program (IFP). 

Bases Conversion and Development Authority
Attendance Record of Directors in Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

JOINT MEETING OF THE FINANCE & INVESTMENTS AND BUSINESS DEVELOPMENT COMMITTEES					
Name of Board Member	Total	Actual	% Attendance	Date of Committee Meeting	
GREGORIO D. GARCIA III	1	1	100%		P
VIVENCIO B. DIZON	1	1	100%		P
ARISTOTLE B. BATUHAN	1	1	100%		P
FERDINAND S. GOLEZ	1	1	100%		P
GLORIOSO V. MIRANDA	1	1	100%		P
DAVID L. DIWA	1	1	100%		P
GERARD M. CAMIÑA	1	1	100%		P

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Bases Conversion and Development Authority

Attendance Record of Directors in Committee Meetings for the Period JANUARY 2019 to DECEMBER 2019

JOINT MEETING OF THE ORGANIZATION DEVELOPMENT, BUSINESS DEVELOPMENT, AND LEGAL & RISK MANAGEMENT COMMITTEES

Name of Board Member	Total	Actual	% Attendance	Date of Committee Meeting	
GREGORIO D. GARCIA III	1	1	100%		P
VIVENCIO B. DIZON	1	1	100%		P
ARISTOTE B. BATUHAN	1	1	100%		P
GERARD M. CAMIÑA	1	1	100%		P
DAVID L. DIWA	1	1	100%		P
FERDINAND S. GOLEZ	1	1	100%		P
GLORIOSO V. MIRANDA	1	1	100%		P
HENRY L. URI	1	1	100%		P

*Director Gerard M. Camiña became a member of the Organization Development Committee during the 550th Regular Board Meeting held on 21 October 2019.

** Director Henry L. Uri became a member of the Organization Development Committee during the 550th Regular Board Meeting held on 21 October 2019.

***Chairman Gregorio D. Garcia III became a member of the Organization Development and Legal & Risk Management and External Relations Committee during the 550th Regular Board Meeting held on 21 October 2019.

Prepared by:



MIGNON L. GANDO
BS V, Board Secretariat

Noted by:



ATTY. ELVIRA V. STANISLAOG
Corporate Secretary