



**EXCERPTS FROM THE MINUTES OF THE
THIRD (3RD) REGULAR COMMISSION MEETING
EMPLOYEES' COMPENSATION COMMISSION (ECC)
SERIES OF 2019**

*Convened at the 5TH Floor, ECC Board Room, ECC Building, 355 Sen. Gil Puyat Ave., Makati City
Thursday, 27 June 2019 at 12:00 N.N.*

BOARD RESOLUTION NO. 19-06-18

***Expanding the Functions of the Executive and Governance Committee by
Including the Functions of the Nomination and Remuneration Committee***

WHEREAS, on 31 May 2016, this Commission issued ECC Board Resolution No. 16-05-20 on the creation of the Executive & Governance Committee and the Nomination and Remuneration Committee under the ECC Board;

WHEREAS, under said Board Resolution, the Executive & Governance Committee is composed of the following members;

Chairman: *Chairman of the ECC Board (Secretary of Labor)*
Vice Chairman: *Board Member representing ECC*
Members:
Board Member representing Employers Sector
Board Member representing Employees Sector

WHEREAS, on the other hand, the Nomination & Remuneration Committee is composed of the following members;

Chairman: *Board Member representing ECC*
Vice Chairman: *Board Member representing Philhealth*
Members:
Board Member representing Employers Sector
Board Member representing Employee

WHEREAS, Section 16.3 of the Code of Corporate Governance states that:

Sec. 16.3 Combining Mandatory Committees- *nothing herein shall preclude the Governing Board from formally combining the functions of the committees into such combinations that will best serve the interest of the GOCC*

WHEREAS, the Secretariat is recommending for the expansion of the function of the Executive and Governance Committee to include the function of the Nomination and Remuneration Committee to prevent the overlapping of work and effectively discharge their function which will best serve the interest of ECC and OSHC;

WHEREAS, the members of the committee will be composed of the members of the subsisting members of the Executive and Governance Committee;

NOW THEREFORE, ON MOTION DULY MADE AND SECONDED,

RESOLVED, that the Board of Directors of the ECC hereby approves the expansion of the functions of the Executive and Governance Committee to include the functions of the Nomination and Remuneration Committee of the ECC Board;

RESOLVED FURTHER, that the new Executive and Governance Committee shall be composed of the following members:

Chairman: *Chairman of the ECC Board (Secretary of Labor)*

Vice Chairman: *Board Member representing ECC*

Members:

Board Member representing Philhealth

Board Member representing the Employers

Sector

Board Member representing the Employees

Sector

RESOLVED FURTHER, that the mentioned committee can conduct meetings with stakeholders and shall meet as often as necessary or upon the call of the Chairman of the Committee.

RESOLVED FURTHER, that all actions taken by the Committee will be in full compliance with the rules and regulation of the Governance Commission for GOCCs (GCG).

RESOLVED FURTHER, that Section 10 of Executive Order No. 24 otherwise known as the *"Prescribing Rules to Govern the Compensation of Members of the Board of Directors/Trustees in the Government owned or*

Controlled Corporations Including Government Financial Institution” will be followed for the compensation of the Committee members.

RESOLVED FINALLY, that a copy of this Resolution will be furnished to the Systems and concerned agencies.

DONE, this 27th day of June 2019, in Makati City, Philippines.


SILVESTRE H. BELLO III
Chairperson
Department of Labor and Employment


ELVIRA G. ALCANTARA-RESARE
Member-Designate
Social Security System


NORA M. MALUBAY
Member-Designate
Government Service Insurance System


CARLITO P. ROBLE
Member
Employees' Sector

VACANT
Member
Employers' Sector

DENNIS S. MAS
Member-Designate
Philippine Health Insurance Corporation


STELLA ZIPAGAN-BANAWIS
Member
Employees' Compensation Commission - Secretariat