



# 2017

ANNUAL REPORT

# 31<sup>st</sup> ANNUAL GENERAL MEMBERSHIP ASSEMBLY

MAY 26, 2018

NSU GYMNASIUM

THEME:

EmPOWERing MCOs,  
Improving Lives



The background of the entire page is a photograph of two utility workers on a metal power pole. One worker is on the left, wearing a dark uniform and a hood, working on a component of the pole. The other worker is on the right, wearing a light blue long-sleeved shirt and khaki pants, leaning out from the pole and holding onto a thick cable. The sky is a clear, bright blue.

## Vision

An electric distribution utility recognized as a hallmark of excellence by providing premium customer satisfaction by 2030

## Core Values

- ✓ Godliness
- ✓ Discipline
- ✓ Honesty
- ✓ Excellence
- ✓ Accountability
- ✓ Respect
- ✓ Teamwork

## Mission

To provide reliable, safe, quality and efficient electric service for a developed and progressive Biliran Province

**2017**  
**ANNUAL REPORT**





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# Programme

31<sup>st</sup> Annual General Membership Assembly

<b>PART I</b>	<b>REGISTRATION</b>	<b>9:00 AM - 1:00 PM</b>
<b>PART II</b>	<b>OPENING PROGRAM</b>	<b>1:00 PM</b>
	Invocation	Sound System
	Parade of Colors	BILECO Linemen
	Philippine National Anthem	Sound System
	Biliran Hymn	Sound System
	Welcome Message	HON. GERARD ROGER M. ESPINA <i>Municipal Mayor of Naval</i>
	Opening Remarks	DIR. ALBERTO R. ESPREGANTE <i>Board President</i>
	Presentation of the Newly Elected BODs in Cabucgayan, Caibiran & Culaba	ALLAN JOSEPH S. BORRINAGA <i>ISD Manager</i>
	Oath-taking of the Newly Elected BODs	HON. LUCY TORRES-GOMEZ <i>Leyte, 4th District Representative</i>
	Intermission Number	BILECO Employees
	Message	ENGR. GERARDO N. OLEDAN <i>General Manager</i>
	Message	ENGR. ARTIS NIKKI L. TORTOLA <i>NEA Deputy Admin for Technical Services</i>
	Introduction to the Guest Speaker	MICHAEL M. GABING <i>HRA Supervisor</i>
	Message from the Guest Speaker	HON. LUCY TORRES-GOMEZ <i>Leyte, 4th District Representative</i>
	Presentation of Plaques and Citations	
	Closing Remarks	MR. DINO S. PEÑAFLORES <i>NEA Representative to the Board</i>
<b>PART iii</b>	<b>ORDER OF BUSINESS</b>	
	1. Calling to Order	5. Presentation of the 2017 Annual Report
	2. Determination of Quorum	6. Plenary Agenda
	3. Reading of the Minutes of the Previous Meeting	7. Open Forum
	4. Approval of the Minutes	
<b>PART IV</b>	<b>ELECTRONIC ATTENDANCE RAFFLE</b>	
<b>PART V</b>	<b>ADJOURNMENT</b>	

# Message



My warmest greetings to the **Biliran Electric Cooperative, Inc. (BILECO)** as it holds its **31<sup>st</sup> Annual General Membership Assembly**.

The collective growth of any cooperative is rooted on its resolve to provide every Filipino with a dignified and comfortable life. In doing so, we do not only help our member-consumers uplift their living conditions, but also transform them into agents of social change.

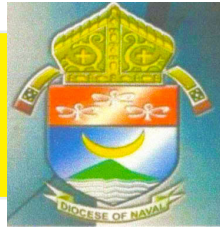
I laud BILECO for providing a dependable and efficient power supply in Biliran. Through the years, the group remains to be our indispensable partner in empowering our citizens so they can proactively participate in nation-building.

May this gathering reaffirm your commitment to serve the public as well as demonstrate excellence, service and discipline in all of your endeavors. Rest assured that the government is making sure that electricity continues to be affordable and accessible. I ask you to join us in realizing our mission of countryside development and in bringing about a more progressive and prosperous Philippines.

I wish you a productive assembly.

**RODRIGO ROA DUTERTE**  
President  
Republic of the Philippines





# Message

It is my pleasure to send my heartfelt felicitations to the Biliran Electric Cooperative, Inc. (BILECO) on its **31<sup>st</sup> Annual General Membership Assembly** on May 26, 2018.

This assembly is anchored on the theme "Empowering MCOs, Improving Lives." Electricity makes marvellous things happen and its capacity to produce bright, radiant like makes an especially striking impression when it arrives. Electricity's introduction thus tends to be associated with with progress and modernity. It helps us in the day to day operation of any household and offices. Electricity improves the lives of the people.

Empowerment on the other hand is a multi-dimensional social process that helps people gain control over thier own lives. It is a process that fosters power in the member-consumer-owners for use in their own lives, their communities and in their society, by acting on issues they define as important or imbedded in the vision and mission of the cooperative. As member-consumer-owners of a cooperative, everyone should be involved in the process of decision making and taking an active role in the development of the cooperative and the common good of its members.

In all these, we must strengthen this enduring commitment to advance the betterment of the member-consumer-owners of the cooperative.

I wish you a meaningful event and may God Bless us all!



  
+ REX C. RAMIREZ, DD  
Bishop of Naval

# Message



My warmest greetings to the member-consumer-owners and stakeholders of the Biliran Electric Cooperative (BILECO) on the occasion of your 31st Annual General Membership Assembly (AGMA)!

As the Chairperson of the Committee on Energy of the House of Representatives, I join you in celebrating a milestone in your cooperative's history, and commend you for all your efforts in ensuring better lives for your member-consumer-owners (MCOs) by ensuring their active participation in crafting your plans to ensure a more effective and meaningful implementation that redounds to the improvement of the lives and communities of your MCOs, as highlighted in the theme of your AGMA: "Empowering MCOs, Improving Lives".

Truly, by empowering MCOs, they will have a greater ownership in ensuring the success of the goals sought by BILECO which ultimately contributes in achieving the goal of economic development of our country under the able, stewardship of President Rodrigo R. Duterte. With the active participation of your MCOs, as well as other stakeholders, I believe BILECO will continue to play a crucial role in ensuring quality service to its MCOs and continue to serve as a model electric cooperative which empowers not just households, but also its member-consumer-owners.

Have a meaningful Annual General Membership Assembly, and more blessings ahead for BILECO!



**LORD ALAN JAY Q. VELASCO**  
Representative  
Lone District of Marinduque





# Message

My warmest greetings to the BILIRAN ELECTRIC COOPERATIVE (BILECO) as you hold your 31st Annual General Membership Assembly.

The theme: "Empowering MCOs, Improving Lives" is a positive and encouraging affirmation at a time when confidence in enterprises and their respect for basic human values and ethical principle has often been badly shaken?

Worker cooperatives are growing in response to new economic realities and the survival rate of such cooperatives in several countries appears to equal or surpass that of conventional firms.

Cooperatives have also stood the test of time in delivering a range of social services to their members while consumer cooperatives help with the cost of living. They are adaptable to diverse contexts and can reach the poorest communities.

In the quest for sustainable enterprises and sustainable development, the cooperative model offers a tested route.

I want to thank and congratulate all the personnel, the solid force behind the success and triumphs of Biliran Electric Cooperative (BILECO) for a job well done!



  
**ROGELIO J. ESPINA, MD, FPOA**  
Representative  
Lone District of Biliran

# Message



I convey my warm greetings to the Member-Consumers-Owners, Board of Directors, Officials and Employees of the Biliran Electric Cooperative, inc. (BILECO) on the occasion of your 31st Annual General Membership Assembly.

Indeed, electricity is a catalyst for growth as it gives people a chance to improve and participate in the development of their communities. Electric Cooperatives (ECs), as key program implementers, play an important role and are expected to be effective channels of opportunities in attaining this end.

The government appreciates the efforts of BILECO in carrying out its tasks in the Rural Electrification Program for the past 30 years. This is so because we cannot dream of economic progress while our far-flung areas remain without good amenities brought about by electricity.

But the legacies and positive strides of the RE Program is at risk due to the emergence of new and complex challenges in the present power industry. BILECO, like other ECs, must shift its gears to aggressively address the demands of the restructured environment and overcome the tests. Moreover, BILECO has to build up its legal capability, institutional stability, financial viability and technical proficiency in order to arm itself in furthering the noble objectives of the RE Program.

Your Member-Consumer-Owners (MCOs) deserve the best. Let them take part in mapping out doable and appropriate plans and programs that will push your cooperative to be a more dynamic service utility. May this gathering with theme, "Empowering MCOs, Improving Lives" be the timely opportunity for NEA, BILECO and the MCOs to join hands and be one in spirit in the quest for a better, more comfortable life for the rural folks.

All the best for BILECO!

**EDGARDO R. MASONGSONG**  
Administrator  
National Electrification Administration





# Message

NGCP congratulates the Biliran Electric Cooperative, Inc. (BILECO) on its 31st Annual General Membership Assembly (AGMA) on 26 May 2018 at the NSU Gymnasium, Naval, Biliran Province.

The theme "Empowering MCOs, Improving Lives" encapsulates BILECO's commitment to uplift the quality of life of its member-consumer-owners by making each customer an integral part in achieving its goals. This also supports the National Electrification Administration's call to empower electricity consumers and promote sustainable development in the countryside. With BILECO's continued hard work and dedication to deliver excellent service, especially to the sitios and far-flung areas within its franchise, it is not far-fetched that soon, the cooperative's aim of total energization will be realized, thus giving way to a more progressive Biliran province.

NGCP is one with BILECO in achieving its endeavors as we work together to create a more efficient and reliable power industry that fosters the growth and development of our nation.

To BILECO's Board of Directors, Management, employees, and member-consumers, congratulations and more power!



A handwritten signature in black ink, appearing to read "AlmEDA", written in a cursive style.

**ANTHONY L. ALMEDA**  
OIC President and CEO

National Grid Corporation of the Philippines

# Message



My warmest felicitations to the Management and Staff of Biliran Electric Cooperative, Inc., and its Member-Consumer-Owners, on the occasion of its 31st Annual General Membership Assembly (AGMA) on May 26, 2018 in Naval, Biliran, Philippines.

This year's theme "Empowering MCOs, Improving Lives" captures the cooperative's core thrust of empowering its member-consumer-owners by making them an integral part in realizing their vision and mission and achieving their goals.

BILECO leads the utility sector in improving the quality of life of the Biliranons, giving them the opportunity to uplift their living conditions. It helps provide a healthy domestic economic environment, from which the local economy thrives.

Providing itself in three decades of dedication and commitment, the provincial government is one with the cooperative in pursuing its development goals and priorities.

Congratulations.

A handwritten signature in black ink, appearing to be "GERARDO J. ESPINA, JR.".

**GERARDO J. ESPINA, JR.**  
Governor  
Province of Biliran



# Message

Congratulations to BILECO in your 31st Annual General Membership Assembly (AGMA) with this year's theme "Empowering MCO's, Improving Lives."

We cannot underestimate the contribution of energy to our economy. Our vision and mission on energy policy should allow for sustainable development that doesn't fall on the backs of the poor or erode our environment. There's a cost in sustaining an efficient energy policy, including investments or alternative fuels, renewable energy and energy efficiency. But the cost is greater without the plan, vision and mission in our people and environment.

Let us now move in concert and together fulfill the opportunities to sustain our development and improve the quality of life of our member-consumers.

Thank you and more power!



**GERARD ROGER M. ESPINA**  
Mayor  
Municipality of Naval



# Message



It is our greatest privilege, as the Board of Directors of BILECO, Inc., to welcome our noteworthy guests, heads of the local government units, member-consumer-owners, stakeholders and to the guardians of this province' light – the workforce of the Biliran Electric Cooperative, Inc. to our 31st Annual General Membership Assembly this 26th day of May 2018.

Reaching this far in providing electric service to all our member-consumer-owners, gave us more determination to pursue further in our vision of provide premium customer satisfaction. As to the present Administration's order in providing electricity for every nook and cranny of this country and with full power and authority to do such, we will comply and commit.

Electricity will go beyond the borders of cities and towns. It will become a stepping stone for opportunities to empower the lives of our Member-Consumer-Owners (MCOs). An access for a better and brighter future. This mission will be the mark of progression from individual careers to provincial development.

From here on, we continue our journey through this highlight of our history with all of your support, to the MCOs and the supervision of the National Electrification Administration (NEA).

Again, with your presence of this momentous event, we, the Board of Directors, welcome you to the Municipality of Naval of the undiscovered paradise, Biliran Island.

Maayong hapon sa tanan, God bless us all! Be empowered!

**THE BOARD OF DIRECTORS**  
Biliran Electric Cooperative, Inc.



# Message

My warmest greetings and felicitations to all our member-consumer-owners and stakeholders as we hold our 31<sup>st</sup> Annual General Membership Assembly today, May 26, 2018, at the NSU Gymnasium.

I am profoundly grateful for another opportunity to celebrate our successes and accomplishments for the Year 2017 and recognize all our contributions and collective efforts toward a better BILECO.

Our assembly's theme, "Empowering MCOs, Improving Lives" was a cornerstone in the paradigm shift advocated by the current NEA administration. Empowered consumers take ownership of their lives, have the ability to make better decisions and seek innovations that fuel their desire for control. The more proactive electric consumers are, the more committed and zealous they become in community and nation-building.

As an institution which envisions to provide premium customer satisfaction, a clear road map must be framed. Today is an opportune time for us to engage once again in crafting new policies and programs that aim to raise the bar of excellence in customer service and consumer empowerment. We encourage you, our MCOs, to participate in this undertaking as we navigate towards improving the quality of service and ultimately the quality of life of our fellow Biliranons.

We wish for your enduring trust and support. Rest assured that BILECO will never fail to carry out its monumental responsibility of providing you with the best kind of services.

More power to BILECO and to its MCOs.



**GERARDO N. OLEDAN, REE**  
General Manager  
Biliran Electric Cooperative, Inc.





*The WRATH of*  
**URDUJA**





*Linemen employed physical strength to carry this steel pole to the other end of the bridge.*

**T**ropical Storm Urduja (International Name: Kai-Tak) may not be the strongest typhoon that lashed the province of Biliran but it is by far one of the most devastating and destructive in the recent years.

Even before its landfall on December 16, 2017, torrential rains had been unremitting. Urduja's slow movement prolonged the rainfall which triggered landslides and widespread flooding. Floodwaters rushed passed, carrying uprooted trees, logs and other debris that battered and scoured everything along its path including infrastructures like bridges and flood defense walls. Homes in low-lying areas were ravaged and devoured by rampaging waters displacing several hundred families to evacuation centers. A number of fatalities were documented in separate landslide and flooded sites.

In the wake of the storm, an inconceivable and horrifying magnitude of damage bared. As the floodwaters receded, a new landscape appear reshaping the once picturesque natural landmarks. Muds, rubbles and other debris were deposited along the riverbanks, farmlands and roads. Areas along the expanse of the rivers were largely left barren. Broken bridges and roads blocked by landslide fragments hampered the response and relief efforts. With considerable degree of damages sustained, the local government declared the entire province under a state of calamity.

The typhoon-stricken province had taken the attention of the media and the national government. On December 18, 2017, President Rodrigo Duterte personally conducted aerial survey of the area and convened the members of his cabinet in the town of Naval to discuss the extent of the typhoon damage and their commitment for immediate assistance to the province.

## **QUICK RESPONSE**

BILECO facilities were not spared from the violence of Urduja. It left the entire province in total darkness since early morning of December 16 after toppling down electric poles and infrastructures.



During the typhoon's pre-landfall, GM Gerardo Oledan personally conducted line survey and power monitoring. When the storm was nearing its peak, he found refuge at the office in Caraycaray where monitoring continued. On that same day, Brgy. Caraycaray officials asked assistance from BILECO to help them in the emergency evacuation of residents in Sitio Ilawod trapped in their homes due to raging neck-deep floodwaters. Immediately, GM Oledan and his team went straight to the inundated sitio with the coop boom truck to rescue the trapped residents and brought them safely to the evacuation center.

On December 17, as the typhoon ceased, leaning and toppled poles were sighted along the vicinity of BILECO main office. Reports from other districts confirmed that several others were damaged. The herculean challenge at the very onset of the response, assessment and restoration phases was mobility and accessibility. Access to the capital town of Naval was cut off due to damaged Caraycaray bridge. The main office of BILECO including its vehicles were isolated due to broken bridges and blocked roads in all available routes. At that time, movement of personnel and vehicles are limited.

Given the circumstances at hand, BILECO, under the stewardship of GM Oledan, immediately commenced the clearing operation while the DPWH equipment were stuck in the town of Naval. Line personnel also conducted survey and clearing in their designated districts.

On December 18, GM Oledan called for a management meeting to determine strategies and measures to expedite restoration efforts while confronted with the dilemma on mobility. Initial damage report was pegged at P15M. NGCP had earlier confirmed that they are ready to serve power to BILECO. Thus, the management, in spite of difficulties, announced to public its target energization of all districts considering that Christmas day is approaching. A committee was then created to ensure cohesive and speedy restoration efforts.



*The massive volume of floodwaters from the mountains destroyed the grandeur of nature and all the infrastructures and facilities along its path carving new geographic landscapes as it receded.*





**INGENUITY**

During the first week after the typhoon hit, BILECO personnel and the public faced an uphill battle of traversing the three main bridges that connect mainland Leyte to the town of Naval. The approach of these bridges were eroded and washed out by ferocious waters during the onslaught of Urduja. People going in and out of Naval had to cautiously and courageously pass through these bridges through a makeshift ladder made of eroded logs. Pedestrians in queue braved to cross to get provisions in town. Concerned with the safety of traffic, GM Oledan had instructed the linemen to construct a stronger makeshift ladder made of unused wooden poles on one side of the Caraycaray bridge.

The local water district had also worked in coordination with BILECO and the municipal engineering office on the reconstruction of damaged water pipe lines to supply back potable water the soonest time.

With almost all vehicles including boomtrucks trapped in between two damaged bridges, recovery efforts were



*Pedestrians had to wait in queue before braving to cross this makeshift ladder made of wooden electric pole.*

not fully maximized. Technical assistance from nearby electric coops was deemed unfeasible due to impassable Leyte-Biliran roads. Fortunately, BILECO had spare vehicles dispatched earlier on to other districts which made restoration activity continuously moving one pace at a time. Nearby establishment also offered precious assistance during the line rehab by utilizing their boom truck.

Meter reading and collection activities were also temporarily put into a halt. It only resumed when BILECO personnel successfully moved its motorcycles across the river through an improvised raft.



*These meter readers steered and supported this makeshift raft to transport this motorcycle to the other side of the river.*

**GENEROSITY AND BROTHERHOOD**

After being engulfed with floods, help and assistance from the outside and within the province also flooded. Charitable foundations and non-government organizations came to aid in the relief operations along with the local



government units. Unheralded volunteers from various sectors in the province herded to manifest support in the mission to help those in dire need.

BILECO personnel who were also affected by the typhoon received assistance from its neighboring electric cooperatives. LEYECO 2 and LEYECO 5 both distributed relief packs, clothing and bottled waters for all employees. Likewise, monetary donation was received from PHILRECA, NAGMEC, LEYECO V, GMCP, Park Bugae and ORMECO intended for seven employees



*GM Oledan together with the Naval Water District general manager and the municipal engineer discussed how to reconstruct the damaged water pipe lines along the bridge of Caraycaray.*

### Power Restoration Timeline

District	No. of Brgys.	Power Went Off	Power Restored in Towns	100% Brgy. Power Restoration
Almeria	13	Dec 16	Dec 20	Dec 24
Biliran	11		Dec 18	Dec 20
Cabucgayan	13		Dec 18	Dec 20
Caibiran	17		Dec 19	Dec 22
Culaba	17		Dec 20	Dec 23
Kawayan	20		Dec 21	Dec 23
Naval	26		Dec 19	Dec 24

whose homes were either partially or totally damaged. The National Electrification Administration also later announced that the calamity loan for BILECO was converted into grant.

#### ENERGIZATION AS SCHEDULED

BILECO believed that the only way to somehow bring back normalcy and enliven the spirit of hope of its member-consumers is to bring back the light. As a beacon of light, BILECO personnel worked day in and out to accomplish this

mission.

On December 18, just barely two days after the power shut off, power was successfully restored in the district towns of Biliran and Cabucgayan. The 100% barangay energization was achieved

on December 24, hours before the Christmas Eve. However, inaccessible sitios and areas inundated with floods were left unenergized for safety reasons. 100% household energization was completed on January 2018.

#### REACHING OUT TO THE NEEDY

Some 75 families of Sitio Ilawod in Brgy. Caraycaray were the beneficiaries of this year's Handog Pamasko through relief pack distribution.



The BILECO family warmly welcomed the beneficiaries during a short program. GM Oledan expressed his sympathy over the loss of their properties especially their homes. However, he was thankful for the safety of everyone who fought for their lives during the onslaught of the typhoon.

**BILECO**  
ACCOMPLISHMENT  
*Highlights*





## MCO Empowerment Orientation

In line with the thrust of NEA Administrator Edgardo R. Masongsong on electric consumer empowerment, BILECO had called a provincewide orientation of member-consumer-owner (MCO) empowerment participated by Barangay and Sitio Power Associations and Multi-Sectoral Electrification Advisory Council (MSEAC) representatives.

The resource persons Ms. Ma. Regina Filoteo and Ms. Claire Quetua of NEA Institutional Development Department, shared insights on how model electric coop, BUSECO, achieved the milestone as one of the precursors in consumer organization which

led to empowered member-consumers fueling the success of the Cooperative.

Filoteo underscored that community organizing must start at the grassroots or barangay level where key officers shall be elected. These officials shall serve as the focal persons in the implementation of EC programs and at the same time shall serve as an arm in channeling information to the MCOs.

She also stressed that all MCOs should be properly educated, organized and ready to be mobilized to get involved in all EC affairs which is the very essence

of the empowerment program. This, according to her, is very crucial as it will determine the success of EC affairs like the conduct of annual general membership assembly, where NEA had raised the required membership attendance.

Filoteo and Quetua clarified that the previously organized Multi-Sectoral Electrification Advisory Council (MSEAC) is a distinct organization with a distinct purpose and objective. The organized Barangay Power Associations (BAPAs), on the other hand, could be a good medium to jump-start the implementation. Thus, on August 2017, BILECO had organized MCOs in every district though its established Barangay and Sitio Power Associations. BAPA and SIPA officers attended and elected their district officers. The district officers gathered on February 2018 during the orientation conducted by NEA and elected their provincial officers, and consequently took their oath of office.

NEA also presented some feasible livelihood activities and opportunities that the organization could avail and make advantage of. The BILECO management is now mapping plans how this program be implemented by framing concrete and appropriate guidelines.

### *MCO Organization Timeline*



August 23, 2017  
MCO Organization in Almeria District

August 25, 2017  
MCO Organization in Naval District

Feb 1, 2018  
MCO Organization in Kawayan, Caibiran & Culaba Districts

Feb 2, 2018  
MCO Organization in Biliran District

August 24, 2017  
MCO Organization in Cabucgayan District



October 26, 2017  
FRECOR 8 MCO Orientation Seminar



Feb 27, 2018  
MCO Orientation and Election of Federated Officers







## 30th Annual General Membership Assembly Meeting

BILECO successfully held its Annual General Membership Assembly last May 28, 2017 in Caibiran Auditorium.

A total of 2,314 member-consumers, which comprised

7.44% of the total membership, had attended the said gathering.

Administrator Edgardo R. Masongsong of the National Electrification Administration, duly represented by Mr. Percival G.

Crisostomo, the Division Manager of the Organization & Management Development Division (OMDD) served as the guest speaker.

He said NEA has always been a partner of BILECO and BILECO could expect continued support from the National Electrification Administration in all its undertakings designed for the best interest of the member-consumers.

One of the plenary agenda was the member-consumers' support to fast-track BILECO's ERC CAPEX application. The assembly deemed it necessary to revisit and reaffirm their support on its approval. The motion was carried unanimously.

Likewise, the GM and the Board was joined in by Mayor Maderazo of Caibiran and other guests in the symbolic switch-on ceremony of the DOE-NIHE project implemented in 2015 which benefited around 500 households in Cabucgayan.

## District Elections in Almeria and Biliran

Mr. Alberto Espregante and Mrs. Salvacion Jornales were successfully proclaimed by the District Election Committee (DECOM) as the Board of Director in Almeria and Biliran, respectively, in the separately held district elections last March 18 and 25.

Espregant, the incumbent Director of Almeria district, expressed his willingness for re-election and eventually emerged as a lone candidate for the post. He garnered a total

of 108 votes, more than the required number of votes for a lone candidate, thereby resulting in his second term as BOD for Almeria.

On the other hand, the three-year vacant directorship post of Biliran, appeared to have two aspiring applicants. However, after the screening, only one

candidate was qualified to run for the position.

Mrs. Salvacion Jornales, who was also a former MSEAC member of the district, reaped a total of 137 votes thereby proclaiming her as the newly-elected BOD for Biliran. She also etched her name in BILECO history as the first ever lady director since its incorporation.







NCECCO, moreover, vowed to lobby for the review of proposed amendments to the Electric Power Industry Reform Act of 2001 (EPIRA). This is on top of the additional regulatory powers it wants to give the NEA to beef up its supervision of the ECs.

**LUMENS AWARDS**

In line also with the summit, NEA held the Electric Cooperative Consultative Conference and Lumens Awards Ceremonies on April 27-28.

NEA, through the Lumens Awards, recognizes electric cooperatives for its exemplary operational performance and valuable contribution to the community and the nation for the past year.

**2017 NCECCO National Summit**

Around 5,000 power consumers gathered in Tagum City, Davao del Norte last April 26, 2017 in a show of force as they vowed to take a bigger role in pushing for reforms in the energy industry.

Organized by the National Center of Electric Cooperative Consumers, Inc. (NCECCO), the forum served as a launch pad for electric cooperatives (ECs) to promote initiatives aimed at empowering their Member-Consumer-Owners (MCOs). Likewise, it served as a venue to discuss new initiatives toward the strengthening of partnerships among NEA, the ECs, and consumers, including measures to improve ECs' operational efficiency and activate local consumer groups.

National Electrification Administration (NEA) Chief Edgardo Masongsong graced the event to throw his weight behind NCECCO and its adopted manifesto that called for state protection on the rights of electricity consumers nationwide.

Masongsong told the summit attendees at the atrium of Tagum City Hall to help their ECs come up with new development programs

that would improve the energy situation in their respective areas.



The organization has pushed for several agenda in its manifesto including, among others, its strong opposition to any future plan that would privatize or convert some ECs into a government-owned and -controlled corporation (GOCC).

BILECO, through GM Gerardo N. Oledan and the Board of Directors, received three distinctions during the ceremony. These include Special Citation for EC with the Highest Level of Consumer Connections, Certificate of Appreciation for EC which have Participated in Task Force Kapatid - Typhoon Lawin, and Certificate of Appreciation for EC hich have Participated in Task Force Kapatid - Typhoon Nina.







## Sagip Kinabukasan Project

As a strong advocate in the education of youth, BILECO partnered with the Caraycaray Central School as part of DepEd's Adopt-a-School-Program.

Under said program, BILECO was able to distribute bags and school supplies to 15 indigent schoolchildren of the said school through the Sagip Kinabukasan Project.

BILECO, represented by ISDM Allan Joseph Borrinaga, personally handed over the supplies to the

young learners from different grade levels during the opening of classes last June 5.

The school principal, Mrs. Darnelene Solon, said that the school was grateful for the generosity of their partner individuals and agencies in supporting the education of the youth.

Other sponsors were Coun. Ofelia Tabla-Espina and the Barangay Caraycaray Council led by Capt. Jeffrey N. Merez.

## Sponsorship of Leadership Award



In recognition to the contributions of young leaders in schools

and the community, BILECO sponsored the Leadership Award medals given to seventeen Junior High School completers in the entire area coverage of BILECO who exemplified outstanding leadership. The medal was given during the graduation ceremony of respective schools on April 2017.

## Feeding Activities

BILECO conducted a feeding activity in Sitio Manugsok, Brgy. San Roque, Biliran last June 30, 2017 with all children aged three and above as recipients.

The barangay captain of San Roque, Mr. Victor Bracamonte, was grateful to BILECO for



selecting their sitio considering that there is a relatively high incidence of malnutrition in the said area. Bracamonte urged all the parents to observe balanced diet and serve children with nutritious food as their intake affects school performance.

The activity was made possible with the assistance of its barangay officials and the local police.

Likewise, BILECO went to Libtong Gamay Elementary School in Brgy. Libtong, Naval last September 22 for the same purpose. Around 110 school children were fed and enjoyed a good meal for their nourishment.







## Annual Tree Planting

In line with the National Greening Program, BILECO personnel, in coordination with Biliran Provincial Environment and Natural Resources Office (PENRO) and Caucab Upland Farmers Association (CUFA), conducted a tree planting activity in Sitio Cabungasan, Brgy. Caucab, Almeria last September 14.

Approximately 300 cacao seedlings were planted at the site with the assistance of the members of the people's organization of Caucab.

Tree planting is an annual activity of BILECO in support to the nation's vision of a green Philippines.



## Estero Clean-up

In observance to Philippine Environment Month, BILECO conducted an estero clean-up in Sambulawan Creek, Caraycaray, Naval, Biliran last June 30, 2017.

The activity, which aimed to raise awareness on the proper disposal of wastes to avoid clogging of waterways and preserve the area as habitat of local species, was likewise in compliance with the memorandum of agreement entered into by the Environment Management Bureau (EMB) and BILECO.

BILECO personnel, the barangay officials and the local residents all joined together which made the activity successful.

## Kadugo Tayo

BILECO actively participated the Department of Health (DOH) blood letting activity dubbed Kadugo Tayo Program held in Brgy. Caraycaray covered court, Naval last November 7, 2017.

The theme of the activity was "Blood connects us, All what can you do? Give blood, give now, give often."



## Visita Iglesia

In observance to the Holy Week, BILECO employees pay a visit to all the main churches of the mainland province of Biliran thru a Visita Iglesia last April 11, 2017.

The visit commenced at St. Clare Monastery in Catmon, Naval and ended at SMAHE in Bato, Biliran where the employees said the prayer for stations of the Cross. The activity was a demonstration of the Coop's corporate value on Godliness.







## Clash of Juniors

Nineteen junior high schools around the province of Biliran joined and competed in the division-wide skills and academic competition dubbed "Clash of Juniors" last July 4 at the Amethyst's, Caneja Ext., Naval, Biliran.

The contest, comprised of spelling bee, quiz bowl and documentary film competition, was hosted and

initiated by BILECO in recognition to the role and contribution of students, teachers and the academe in the attainment of the Coop's vision.

Naval School of Fisheries and Cathedral School of La Naval emerged champion in this year's spelling bee and quiz bowl, respectively.

The Cabucgayan National School of Arts and Trade (CNSAT), which bagged the best documentary film

award, also clinched second place in quiz bowl and third in spelling bee.

NSU-Laboratory High School managed to secure the second spot in spelling bee while Manlabang National High School settled third in quiz bowl.

Engr. Gerardo N. Oledan, BILECO General Manager, said that the hosting of said event is a venue for the students to enhance their skills and ability in the field of filmmaking and in the sphere of academic competitions.

Dr. Jose Mondido of DepEd Biliran Division appreciated the efforts of BILECO in helping shape the minds of young students.

Winners received certificates and cash prizes.



## Energy Forum with High Schools

In line with the 8th National Electrification Awareness Month

celebration last August 2017 with the theme "Ensuring the Gains

of Rural Electrification through Enlightened Member-Consumer-Owners, BILECO held energy forum at various high schools in the province of Biliran, to wit:

1. Cathedral School of La Naval (August 14) - 71 participants
2. Naval School of Fisheries (August 15) - 136 participants
3. Biliran Science High School (August 17) - 74 participants
4. Culaba National Vocational School (August 18) - 74 participants
5. Almeria National High School (August 29) - 70 participants



## Energy Summit with NGCP

BILECO successfully conducted the Energy Summit held last March 6, 2017 at NSU Hostel.

The resource speakers of the said conference were Engr. Sisinio Quindao, Chief Engineer of Ormoc HVDC Converter Station and Engr. Alvin Santos, OIC Section Head of the Operations Planning, both from the National Grid Corporation of the Philippines (NGCP) who discussed about the Grid and the Power Flow. They also explained why unscheduled power interruptions occur and presented their future plans to minimize such

inconvenience.

GM Gerardo Oledan discussed the Capex application of BILECO which was filed before the ERC in 2011 and awaiting for approval. In that application, he cited several projects aimed to improve the distribution system.

The participants of the Summit were representatives from the Local Government Units (LGUs), Big Loads, Media and the Multi-Sectoral Electrification Advisory Council (MSEAC).

## ERC Public Hearings

For the year 2017, the Energy Regulatory Commission conducted public hearings on BILECO's:

1. Application for approval of adjustment in rates pursuant to the Tariff Glide Path (TGP) rules, and
2. Application for approval of the Power Supply Agreement (PSA) between Biliran Electric

Cooperative, Inc. and San Miguel Energy Corporation (SMEC).

The hearing was attended by local government representatives, MSEAC members and other stakeholders.

Atty. Joel Bontuyan served as the hearing officer of the two hearings held last March 15.

## BILECO bares new logo design

The new BILECO logo was bared on October 21 after the Board of Directors had finally approved the new design among the 20 entries submitted.

The new logo, designed by Engr. Jasper Bagdoc, highlights the lightning bolts which symbolize BILECO's pursuit to rural electrification within its area coverage. The seven bolts represent its seven corporate values.



The logo also depicts the map of Biliran representing its franchise area and the Biliran bridge which serves an iconic landmark of the province. The placement of 'BILECO' under the bridge signifies BILECO's role in building the foundation of a developed and progressive Biliran province through the provision of a reliable and efficient electric service.

The new logo also retains its official colors blue and yellow.







## FRECORLYMPICS 2017

BILECO had actively participated in the Frecorlympics 2017, a sportsfest organized by the Federation of Rural Electric Cooperatives in Region 8 (FRECOR 8), last May 11-12, 2017 held in Borongan, Eastern Samar.

Hosted by Esamelco, the eleven member ECs of the association competed in various sporting events such as basketball, volleyball, badminton, table tennis, chess and darts.

Esamelco also introduced

the linemen rodeo, where the participants raced in climbing the electric pole to accomplish the goal.

The Search for Ms. Frecor 2017 highlighted the event showcasing the candidates' beauty, talent and wit.

Engr. Juanito Jorda, Jr., the association president, said that the purpose of the biennial activity is to promote camaraderie, unity and sportsmanship among Region 8 electric cooperative employees.

The next Frecorlympics will be held in 2019.



## Six employees pass ALS accreditation and equivalency test

In line with its employees' enhancement and development program, BILECO has partnered with the Department of Education (DepEd) to engage with its Alternative Learning System (ALS). Known for its modular and flexible program, ALS was the best choice for the Coop's employees to enroll with in terms of completing basic formal education, for they have the option to schedule their preferred day in having their class sessions, depending on their availability and convenience of time and place.

Out of 14 eligible employees enrolled by BILECO which class officially kicked off last January 30, 2016, 6 of them diligently pursued attending the Saturday class until November 25, 2017

despite the distance, the weather and even the inavailability of transportation at times. Driven by enthusiasm for learning and determination to finish, these learners industriously attended classes in almost perfect attendances.

In the recently conducted ALS Accreditation and Equivalency Test held last November 26, 2017 (Visayas and Mindanao Clusters), all their efforts and hard work have been rewarded when DepEd released the updated list of passers last

March 6, 2018 online with their names included, as follows:

CATEGORY	EXAMINEE NO.	EXAMINEE NAME
Elementary	012925	Jojo G. Gomez
Secondary	123400	Gil O. Abilar
Secondary	123610	Rowel O. Larisma
Secondary	123647	Marlon M. Miano
Secondary	123625	Efren M. Macabacyao
Secondary	123804	Rene T. Trupil

BILECO will continually engage its interested employees who were not able to complete their basic education with this convenient and ideal parallel learning system by DepEd.



## 2017 Employees' Seminars and Trainings

The Management has continued sending and engaging its employees to various seminars, trainings and workshops, be it internal or external, in order to keep them mentally and morally developed, thereby improving their performances and establishing a good attitude towards work and life.

In addition, constantly engaging an employee to seminars and trainings can improve verbal communication, gain knowledge and a sense of renewed hope and motivation, and expansion of network.

The following were some of the seminars and trainings attended by the employees for the year 2017:

1. Tourism Masterplan Stakeholders Consultation Workshop for the Province of Biliran
2. Seminar-Workshop on Regulation and Public Service, February 9-10, 2017
3. Seminar on Labor Standards/Relations & Human Resource Management-Development, February 16-17, 2017
4. Project Inception Workshop, March 1-4, 2017
5. Enhanced WESM Design Training, March 15-18, 2017
6. Training Course on Distribution System Modelling and Analysis at UP Diliman, Manila (CPD Batch 24), April 17-21, 2017
7. Orientation on Department Order No. 174 and other pertinent updates on Labor Laws and Policies including Special Legislations, April 18, 2017
8. Seminar for the Statistics for Gender and Development Program, June 19-23, 2017
9. PEMC Hands-on Training for CRSS, June 7
10. Renewable Energy Mini-grid & Distributed Generation Workshop, June 19-24
11. Training Course on Distribution System Moduling and Analysis (Continuation), June 24-July 2
12. Basic Occupational Safety and Health (BOSH), August 22-25
13. Online Submission of System Loss Segregation and Reliability, August 8-16
14. PCB Management and Emergency Response Training
15. Training Course on Distribution System Modelling and Analysis at UP Diliman, Manila (CPD Batch 24) - Part 2
16. Basic WESM Training, September 18-23
17. Seminar-Workshop on EC's Vulnerability Risk Assessment (VRA) and Emergency Restoration Planning (ERP), September 25-26
18. NEA and EC's Web Portal Intelligence (BI) System and ACAM Implementation, November 4-6
19. Seminar-Workshop on Workforce Renewal, November 14-17
20. Electrical Safety Training, November 28-29
21. Five-day basic life support and first-aid training initiated by the Provincial Disaster Risk Reduction Management Council of Biliran



*Each session and activity during the Workforce Renewal was an opportunity for the members of each team to brainstorm and exchange ideas so that desired result for each task will be achieved.*

2017

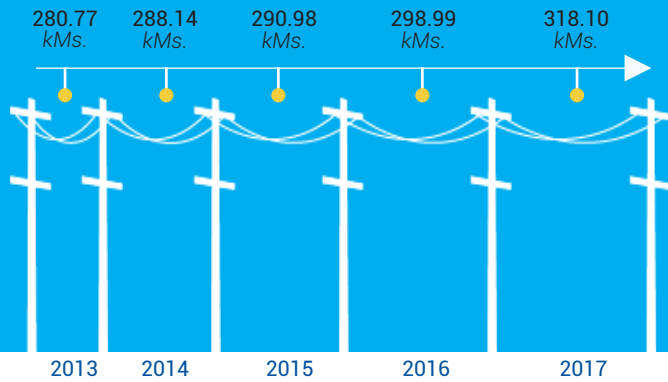
OPERATIONAL

*Highlights*

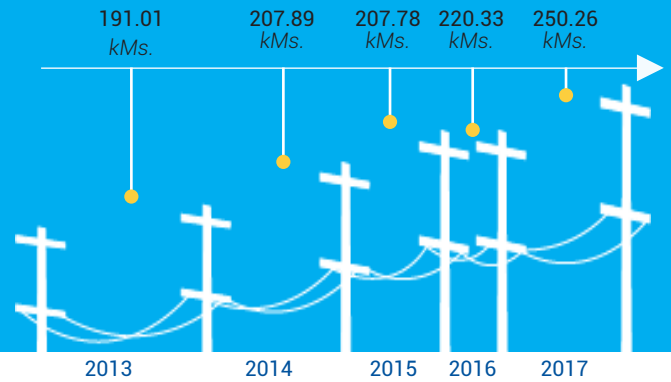


## DISTRIBUTION SYSTEM

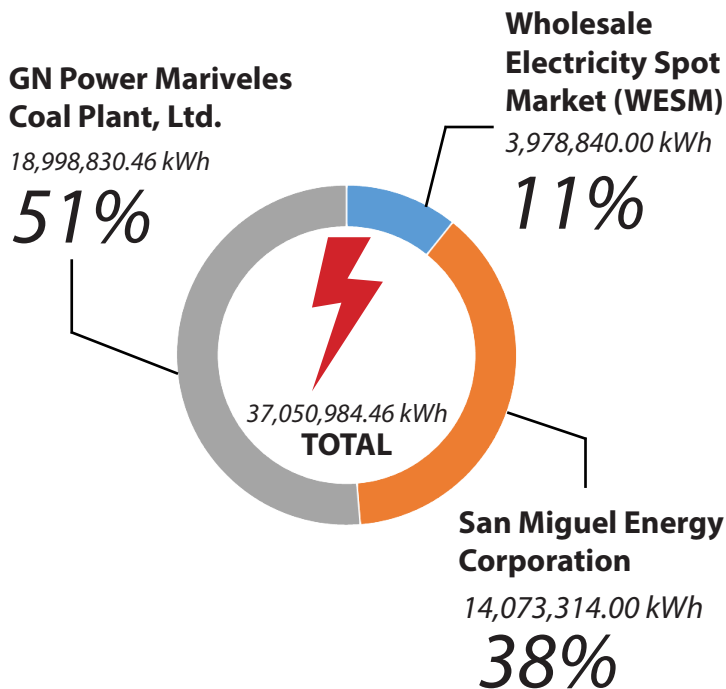
Primary Line Energized



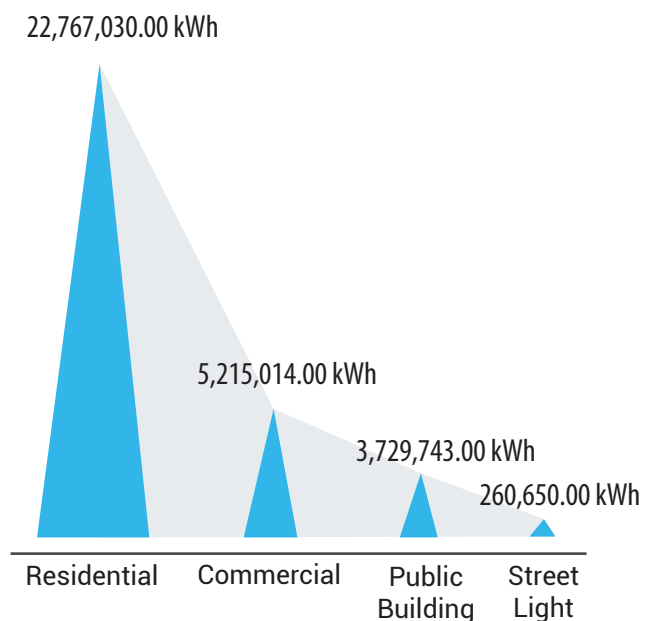
Secondary Line Energized



## SOURCES OF POWER

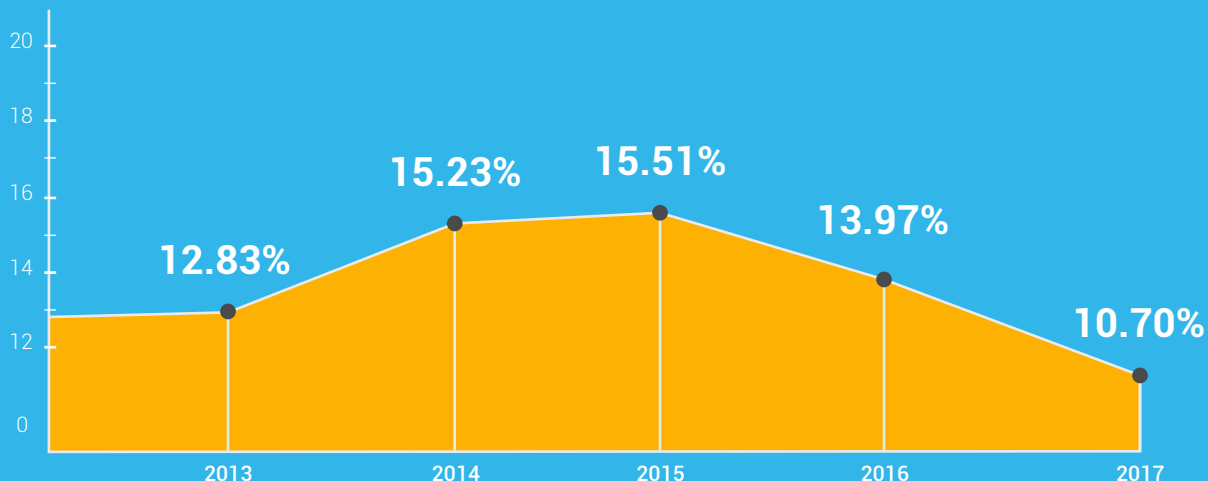


## POWER SOLD PER CLASS

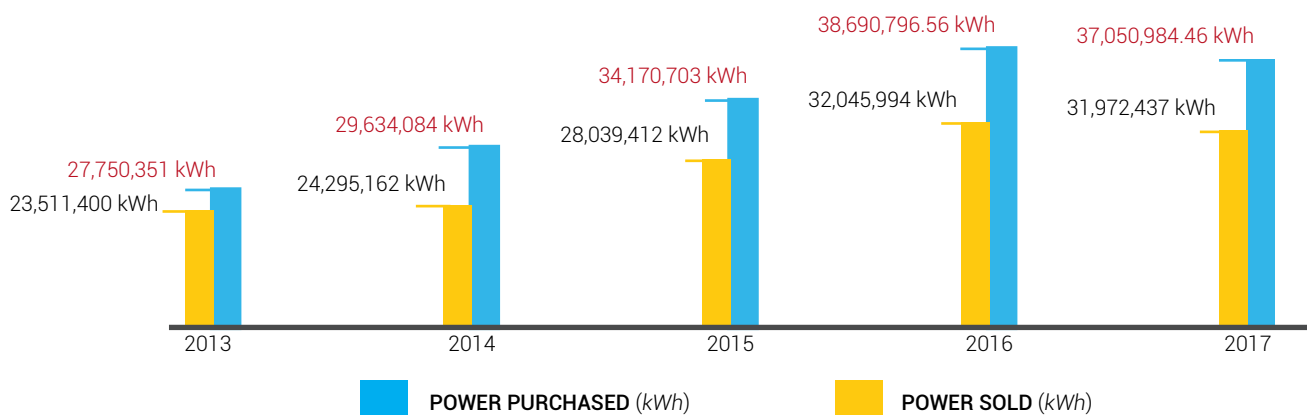




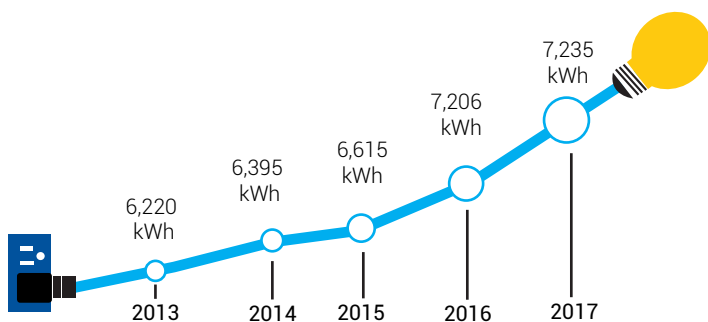
## SYSTEM LOSS



## POWER PURCHASED AND SOLD



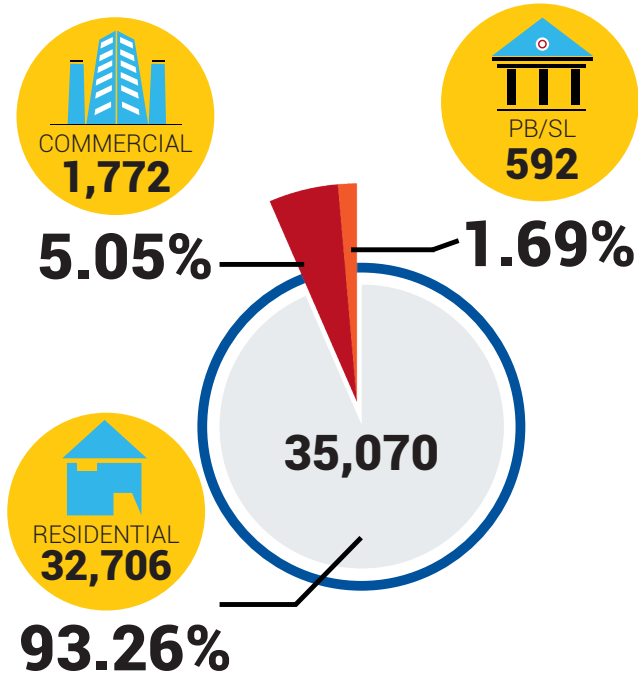
## PEAK LOAD/PEAK DEMAND



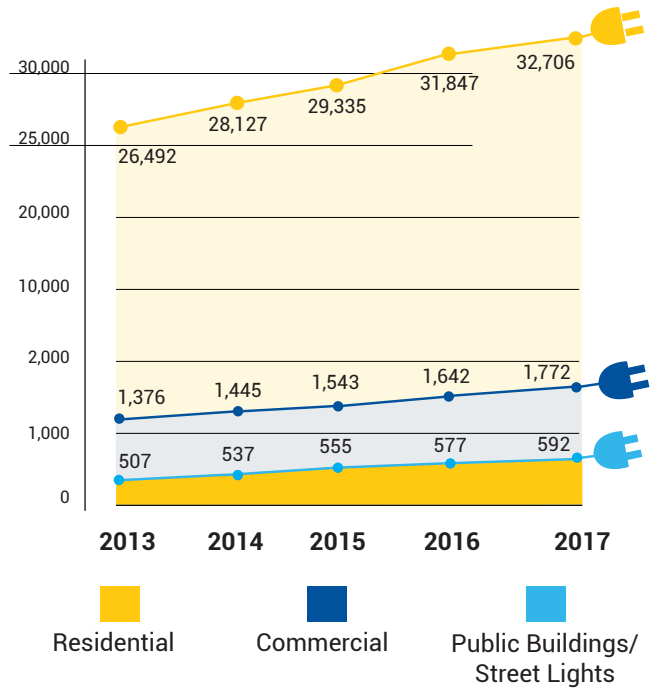
## FREQUENCY OF INTERRUPTION PER CONSUMERS

SYSTEM RELIABILITY	BILECO	STANDARD
SAIFI	21.55	20 Interruptions
SAIDI	21.07	45 Hours
CAIDI	0.98	4 Hours

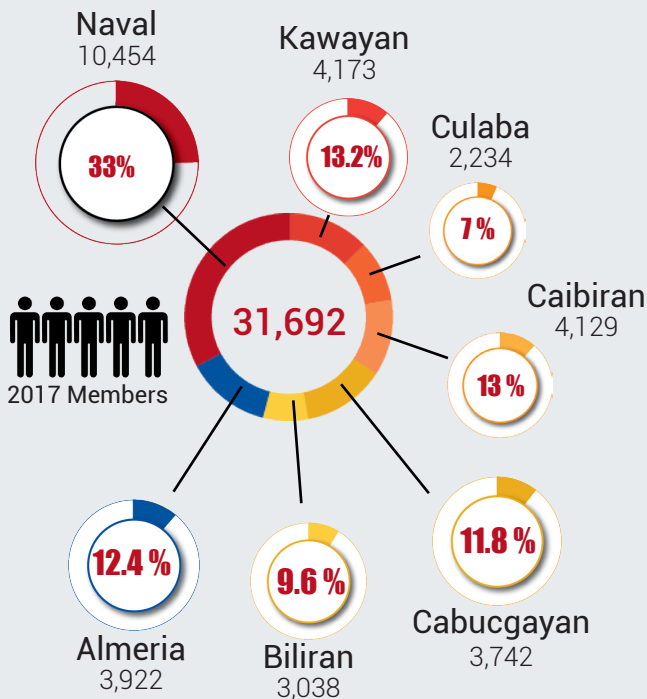
## HOUSE CONNECTION



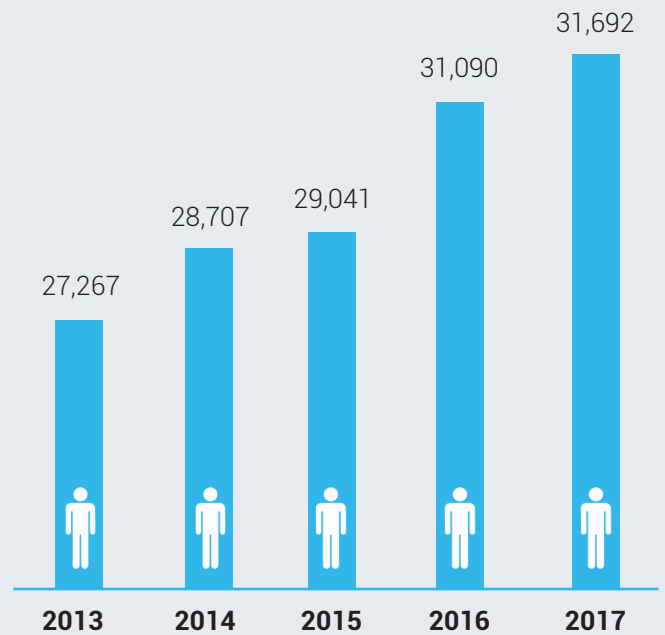
## FIVE-YEAR CONNECTION GROWTH PER TYPE OF CONNECTION



## MEMBERSHIP

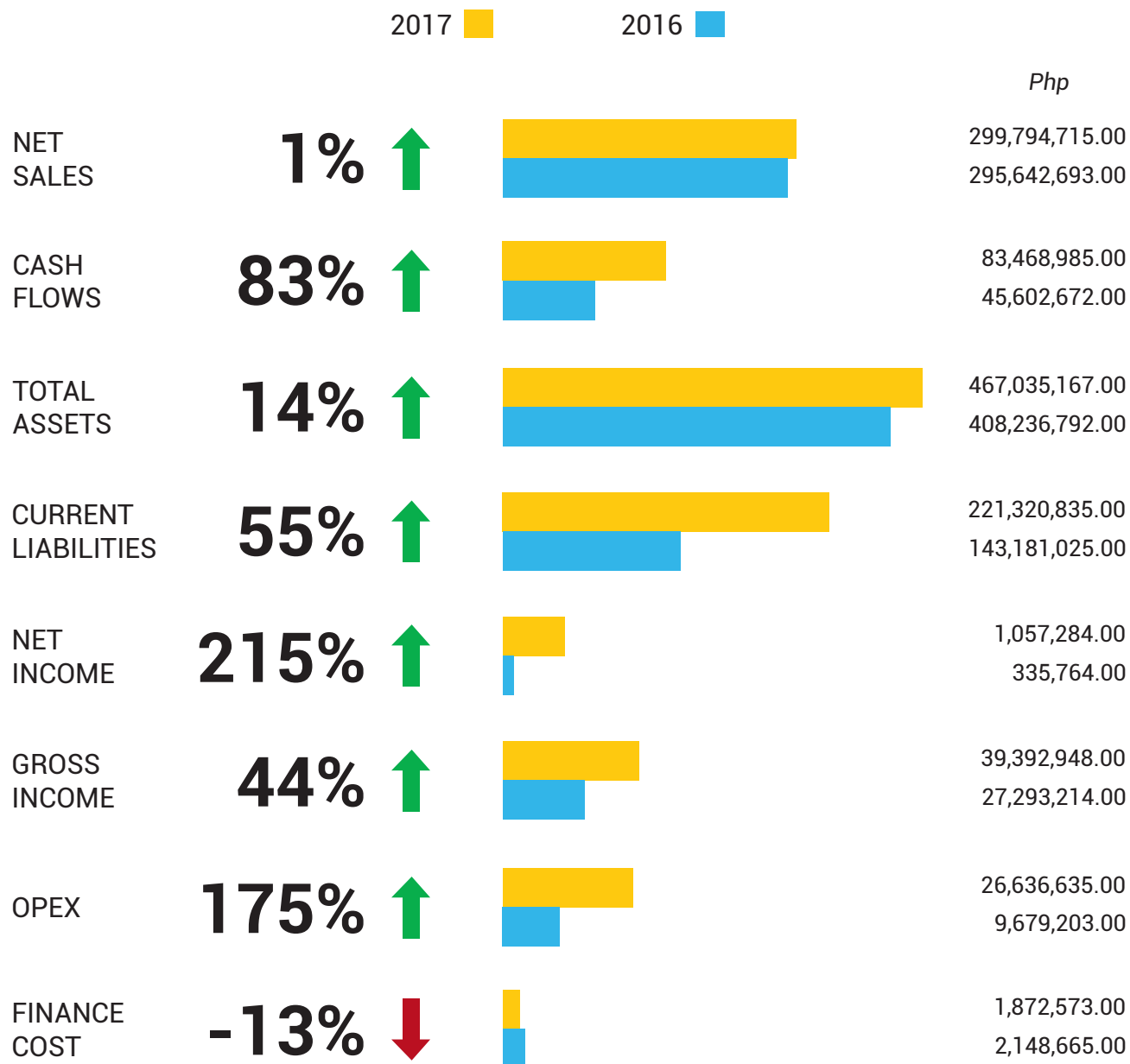


## FIVE-YEAR MEMBERSHIP GROWTH



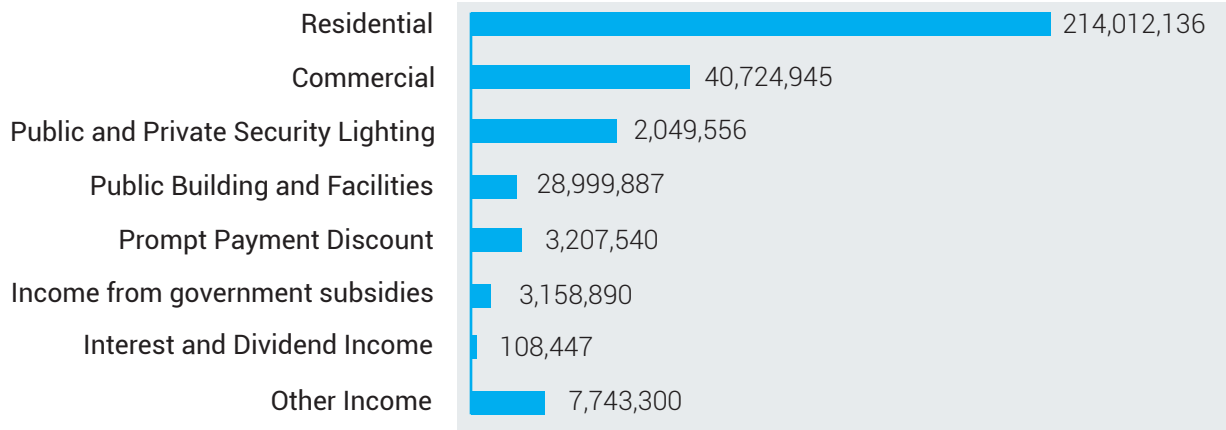


## FINANCIAL HIGHLIGHTS

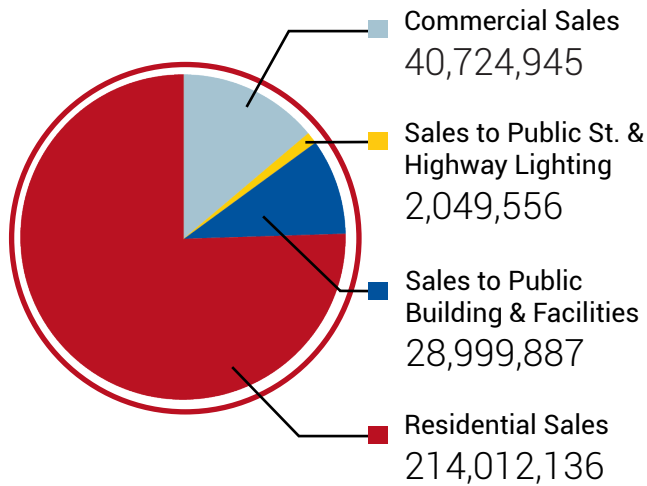


- Net Sales* - Net Energy Sales from Commercial, Residential, Public Building & Street Lights
- Cash Flow* - Cash Balance at the End of Year
- Total Assets* - Includes Current & Non Current Assets
- Current Liabilities* - Payables to power suppliers, accounts payables, accrued liabilities & others
- Net Income* - Gross Revenue less Direct Cost, other Operating Expenses, Refunds to Consumers due to Over Recovery
- Gross Income* - Total Revenue less Direct Cost (includes Cost of Power, Distribution, Consumer Accounts, Depreciation and other Direct Costs)
- Opex* - Operating Expenses includes General and Administrative expenses
- Finance Cost* - Debt service cost NEA and other institution

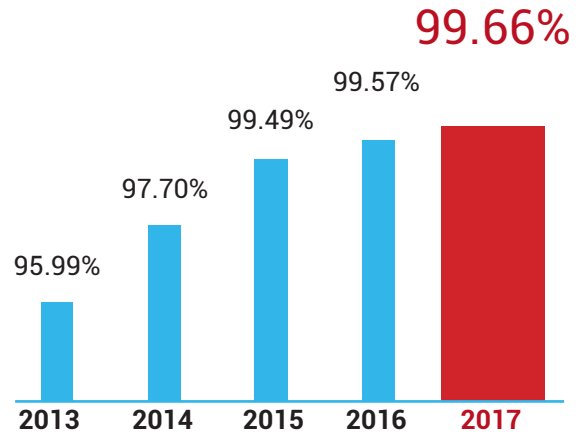
## SOURCES OF REVENUE



## SALES BY TYPE OF CONSUMERS



## COLLECTION EFFICIENCY



## WHERE OUR REVENUE GOES?



# 2017 KEY ACCOMPLISHMENTS of the BOARD OF DIRECTORS

**In line with their responsibilities to the cooperative, the Board of Directors applied/exercised their authorities in support and approval to the management's initiatives and plans for the cooperative, its member-consumers and employees such as:**

1. Capacitating the management to exercise innovative and doable actions to improve its operations as committed during the NEA Workshop for B and C electric cooperatives last January 5
2. Conduct of District Elections in Almeria (District 01) and Biliran (District 02)
3. Holding of Seminar-Workshop on the Formulation of the Performance Evaluation System with Target Setting
4. Holding of Seminar-Workshop on Values Development and Workforce Renewal
5. Converting Barangay Power Association (BAPAs)/Sitio Power Association (SIPAs) into Member-Consumer-Owner (MCOs) Organizations and Confirming the Appointment of the MCO Officers
6. Authorizing the management to accept the donated solar battery charging system/equipment with generator from ELT Company Ltd
7. Supporting BILECO's Handog Pamasko 2017 activity
8. Approving for the adoption of an estero/creek program by the EMB-DENR
9. Granting P20,000.00 financial assistance to LASURECO affected by the continuing fighting caused by the Maute group in Marawi City
10. Supporting the management's initiative for the construction of additional collection centers as approved during the 30th AGMA
11. Joining the caravan and attending the 2017 NCECCO National Summit in Tagum City, Davao del Norte together with the management and MSEAC representatives
12. Approving the immersion of Senior High School Work Immersion Students to the Coop
13. Supporting in the conduct of feeding activity and tree planting
14. Supporting in the Sagip Kinabukasan Project of the Department of Education thru the sponsorship of complete set of school supplies to 15 schoolchildren distributed during the opening of classes
15. Supporting in the Handog Pamasko 2017/Relief Operation to 75 badly affected residents of Sitio Ilawod, Caraycaray during the onslaught of typhoon Urduja
16. Sponsorship of Leadership Award medals to deserving high school graduates
17. Sending of Task Force Kapatid Typhoon Lawin in Cagelco I and Task Force Kapatid Typhoon Nina in Casureco IV
18. Sending of Task Force Kapatid for the Reconductoring project in ESAMELCO
19. Sending of Task Force Kapatid for the complete installation and energization of distribution line in the NHA resettlement sites in Tacloban City
20. Waiving of Coop fees for SEP and NIHE beneficiaries
21. Requesting NEA to make funds available for the construction of three-phase distribution lines for NHA resettlement sites in the province
22. Approving SB Naval's request to extend the lighting schedule in Higatangan Island for the 1st Higatangan Island Summer Festival
23. Supporting the improvement and upgrading of BILECO's IT infrastructures for faster connectivity through the installation of 1 unit 90 ft tower in Biliran. The advantages of the project include, among others:
  - Collection agents in



Cabucgayan and Biliran is now online

- Online monitoring of AVR and ACR from the substation
- Online feeder metering

**Adoption of new Policies and Innovations were favored by the Board, to wit:**

1. Policy No. 17-26, Financial Assistance Policy
2. Policy No. 17-27, Policy on Employees' Work Ethic and Consumer Relations
3. Approval of Distribution Development Plan (DDP) of BILECO for 2016-2027
4. Approval of e-ICPM for C.Y. 2017-2019
5. Formulation and Approval of Internal Rules of the BOD
6. Approval of New BILECO Logo

**The Board of Directors projected support to the management's external affairs in approving contracts and Memorandum of Agreements (MOAs) for renewal in 2017:**

1. MOA with ASEMCO
2. MOA with OCCCI for Biliran, Cabucgayan, Caibiran, Culaba, and Kawayan District Branches
3. MOA with DENR-Environmental Management Bureau R8 for Adopt-an-Estero/Water Body Program
4. MOA with Remitbox Corporation

**More support and assistance were given to the management from the Board from organizational matters up to individual concerns:**

1. Adopting the new salary scale

of employees as embodied thru NEA Memorandum No. 2015-020

2. Approving BILECO's Strategic Development Plan/Action Plan with Memorandum of Commitment (MOC)
3. Authorizing the management to tap with a reputable retirement fund manager in relation to the acquiring of a retirement plan for BILECO
4. Confirming the new set of Federation of MSEAC officers with term of office from September 2017- September 2020 as provided under NEA Memorandum No. 2006-028
5. Re-scouting of a company doctor to conduct health check-up of employees at least twice a month
6. Renegotiation of Economic Provision of the 2014-2019 CBA subject for the general assembly's approval
7. Supported and participated the 2017 Frecorlympics held in Borongan, Eastern Samar
8. Granting of P1,000 incentive for each contractual employees during the 2016 Coop-Union Day
9. Supported the granting of NEA-SEP and LUMENS Cash Incentive to all BILECO BODs and employees
10. Converting Year-End Party & Family Day Budget into Calamity Financial Assistance to all BILECO employees from BODs to the lowest employees (regular and contractual)
11. Creation of a Board Recorder plantilla position
12. Authorizing the GM to hire two (2) regular employees of the Cooperative
13. Approving the realignment of budget for the year-end party

and family day in the amount of P300,000.00 into calamity assistance to all employees who were badly affected by typhoon Urduja

14. Supporting the management in helping employees complete their basic education by enrolling them to DepEd's Alternative Learning System (ALS)

**Aside from catering seminar-workshop to the management's employees, the Board also attend such, as to hone and widen their knowledge as final decision-makers of the Coop:**

1. Seminar on Public Service and EC-DU Regulatory Frameworks on February 9-10, 2017 at Hotel San Francisco, Catbalogan City, Samar
2. Cooperative Management Course I and III (CMC I and III) and Good Governance on May 22-26, 2017 at People's Development Academy (PDA) CEBECO III Compound, Toledo City
3. EPIRA 202: Distribution UTILITY APEX OPEX Planning and Rate Making on July 3-5, 2017 at UP-NEC Diliman, Quezon City
4. 38th PHILRECA Annual General Membership Meeting on August 30-31, 2017 at SMX Convention Center, Bacolod City

**Summary of the Board Resolutions of BILECO's Board of Directors**

Out of 120 Board Resolutions, 5% goes to Innovations, 17.5% goes to the Distribution Networks and another 17.5% goes to Projects.

Innovations include Strategic Planning for enhancements of models and improvements for

the Coop's Categorization guided by their Vision and Mission, formulation of new methods from seminar-workshops.

Distribution Networks pertain to the procurements stretching from lineman tools and testing equipment to Substation equipment and transformers where some are necessary for the daily activities of the Technical Services Department for repairs, operations, maintenance and rehabilitation. Distribution Networks also includes the extension of lighting schedule during the Higatangan Island Summer Fun activities as an expression of full support towards the economic development and

tourist promotion of the island. More of this category is the provision of one (1) Megawatt Diesel Power Generator set for BILECO to be used as a stand-by power supply during emergency, construction of distribution line extensions and installation of kilowatt-hour meters and housewiring materials for sitios under NEA-SEP 2018 project, extension of distribution lines under IFB No. BILECO NHA 2017-001, and the purchase of materials to be utilized for the provision of free Service Drop Wires (SDWs).

Projects include Subcontracts for the implementation of the NHA Project, the Yolanda Rehabilitation and Recovery Program (YRRP)

Project, approval of the Capital Expenditure Projects from ERC, the NEA-SEP 2018 Project, installation of two (2) units 90 ft. tower to resume the daily operations that were negatively affected by the relocation of Globe's tower, and the hybridization of Higatangan Island's Power Plant.

**Others**

A Board representative regularly attends to the BAC's Pre-bid Conference and Bid Opening activities as an observer to ensure transparency of the proceedings.

## THE BOARD OF DIRECTORS



**JUAN R. AVILA, JR.**  
District of Caibiran  
*President*



**ALBERTO R. ESPREGANTE**  
District of Almeria  
*Secretary*



**ERIK CASTULO P. CASTILLO III**  
District of Culaba  
*Treasurer*



**FR. ARNULFO C. CORDETA**  
District of Cabucgayan  
*Member*



**ENGR. REYNALDO B. ROSTATA**  
District of Naval  
*Member*



**SALVACION C. JORNAES**  
District of Biliran  
*Member*



**DINO S. PEÑAFLOR**  
*NEA Representative*



**ENGR. GERARDO N. OLEDAN**  
*General Manager*  
*Ex-Officio Member*

**MINUTES SA IKA-30 NGA TINUIG NGA PANAGTIGOM SA MGA MIYEMBRO-KONSUMEDOR SA BILIRAN ELECTRIC COOPERATIVE, INC. (BILECO) NGA GIPAHIGAYON NIADTONG MAY 28, 2017 DIDTO SA CAIBIRAN GYMNASIUM, PALANAY, CAIBIRAN, BILIRAN**

Gisugdan ang maong panagtigum pinaagi sa usa ka holy mass nga gisaulog sa alas 10:00 ang takna sa buntag pinanguluhan ni Msgr. Venancio Sosing. Human sa misa, pormal nga gipagasugdan ang maong okasyon sa ala 1 ang takna sa hapon, diin kini giatenderan ug 2,314 ka mga miyembro-konsumedor gikan sa nagkalainlaing distrito sa tibuok probinsya sa Biliran. Ang han-ay sa maong programa mao kining mosunod:

**Opening Program**

Parade of Colors	-	BILECO Linemen
Pambansang Awit	-	Sound System
Biliran Hymn	-	Sound System
Welcome Messgae	-	<b>Hon. Eulalio G. Maderazo</b> Municipal Mayor of Caibiran
Welcome Message	-	<b>Dir. Juan R. Avila, Jr.</b> BOD President
Presentation of the Newly Elected BOD of Almeria, Biliran Naval and the NEA Representative	-	<b>Allan Joseph S. Borrinaga</b> ISD Manager
Oath-taking of the New Board of Directors	-	<b>Percival G. Crisostomo</b> Acting Division Manager OMDD, NEA
Intermission Number	-	BILECO Family
Message from the General	-	<b>Engr. Gerardo N. Oledan</b> Officer-in-Charge, BILECO
Song Number	-	<b>Froilan D. Carmen</b> BILECO Staff
Introduction to the Guest Speaker	-	<b>Maureen D. Nierra, CPA</b> Internal Auditor
Message from the Guest Speaker	-	<b>Percival G. Crisostomo</b> Acting Division Manager OMDD, NEA
Video Presentation	-	2016 Performance Highlight

Symbolic Switch-on Ceremony of DOE NIHE

Presentation of Plaques and Citations

- a. *Plaque of Appreciation to the Guest Speaker*
- b. *Plaque of Appreciation to the Host Municipality*

Closing Remarks

- **Mr. Dino S. Peñaflor**  
NEA Representative to BOD

**ORDER OF BUSINESS**

**Call to Order**

Human masiguro nga adunay korum, si Dir. Juan R. Avila, Jr., nga mao ang pangulo sa BILECO Board of Directors, medeklara sa opisyal nga pagsugod sa tigom mga alas 3:13 ang takna sa hapon.

**Reading of the 28th AGMA Minutes**

Si Ms. Rebecca Salloman ning mosyon sa paghurar sa pagbasa sa maong minutes tungod sa limitadong oras ug tungod kay kini naimprinta na sa annual report diin may kopya ang tagsa-tagsang miyembro-konsumedor nga ning attender. Ang maong mosyon gisegundaan ni Ms. Lorna de Jong.

**Approval of the Minutes**

Sa laing bahin, si Ms. Ma. Gloria Sarsalejo ning mosyon nga aprubahan ang minutes. Sa pagsegunda ni Mr. Josie Estrada, ang maong minutes naaprubahan nga walay koreksyon o modipikasyon.



Presentation of the 2016 Annual Report (Video Presentation)

Human maaprubahi ang minutes, nagmando ang pangulo sa Board nga ipresenta ang mga nabuhat sa BILECO sa milabay nga tuig 2016 pinaagi sa us aka video presentation.

### Plenary Agenda

#### **Support to Fast-track BILECO's ERC CAPEX Application**

Si OIC-GM Gerardo N. Oledan nagpahibawo nga usa sa mga kasamtangang hagit sa BILECO mao ang karaan nga mga pasilidad niini labi na ang linya sa kuryente nga mikabat na'g gidugayon nga 30 katuig. Gisaysay niya nga angay na gayud kining ilisan ug bag-uhon aron sa mas episyente ug kasaligan nga pagdistribwir sa kuryente. Busa niadtong tuig 2011 nahan-ay ang mga dagkong proyekto o capital expenditure (CAPEX) projects aron masolusyunan ang maong problema. Pipila sa maong mga proyekto mao ang pagtukod ug dugang nga substation sa distrito sa Naval ug ang pag-konstrak ug 69kV line. Kini, ug ang uban pang mga proyekto, gi-sumite og gipasaka didto sa Energy Regulatory Commission (ERC) sukad pa niadtong 2011 apan wala pay desisyon nga gipagawas ang ERC. Busa takos ug mapahiubsanon niyang gipangayo ang suporta sa asembliya nga mapadali ang pag-apruba sa maong CAPEX application.

Si Engr. Reynaldo B. Rostata ning dugang pag-eksplikar nga ang mga proyektong anaa sa maong aplikasyon mao usab ang dakong makatabang sa pagresolba sa dakong problema sa power interruption o brown out. Mao dugang siya ninghangyo sa suporta sa asembliya nga mapadali kini.

Si Caibiran Municipal Mayor Eulalio G. Maderazo nangayo ug klaripikasyon ngano wala pa man maaprubahi sa ERC ang maong aplikasyon.

Si OIC-GM Oledan ningtubag nga wala'y abiso ang ERC ug unsa nay estado sa aplikasyon kay gani natuman na sa BILECO ang mga teknikal nga gikinahanglan ug nasunod ang mga legal nga proseso.

Si Mayor Maderazo misugyot nga ug mao man gani ang sitwasyon, makahimo siya ug manipestasyon ug siya ning mosyon nga supurtaan ang pagpadali sa approval sa maong CAPEX application. Sa pagsegundo ni Ms. Rebecca Salloman, naaprubahan sa kadaghanan ang mosunod nga resolusyon:

#### **GENERAL ASSEMBLY RESOLUTION NO 2017-01 (GAR NO. 2017-01)**

#### **A RESOLUTION SUPPORTING TO FAST-TRACK BILECO'S ERC CAPEX APPROVAL FILED IN 2011 AS A LONG-TERM SOLUTION TO BILECO'S EXISTING PROBLEMS ON POWER QUALITY, RELIABILITY AND SYSTEM EFFICIENCY**

#### **OPEN FORUM**

- Usa ka miyembro-konsumedor sa distrito sa Almeria nanginsayod mahitungod sa diskwento alang sa institusyon sa mga senior citizens.

- Si Finance Services Department (FSD) Manager Ma. Leizyl Q. Garcia ningtubag nga base sa R.A. 9994, adunay 50% nga diskwento kung central office sa senior citizen. Dugang niini, adunay 5% nga diskwento ang indibidwal nga miyembro-konsumedor o aplikante (residensyal) nga ang konsumo di molapas sa 100/kwh.

- Kabanay niini, si Ms. Garcia Baribe nangutana kung nganong walay lista sa mga senior citizen sa distrito sa Caibiran ang nakatagamtam niining maong diskwento.

- Si FSD Manager Garcia ningtubag nga kinahanglan mag-apply una ug senior citizen discount pinaagi sa opisina sa Institutional Services Department (ISD) para mo qualify sa maong diskwento. Nagpahinumdon usab siya nga ang maong aplikasyon kinahanglan i-renew kada tuig.

- Si GM Oledan ning dugang pag-ingun nga mobisita ang pipila ka mga empleyado sa BILECO sa distrito sa Caibiran aron pag esplekar sa proseso sa pagpahimulos niining senior citizen discount.

- Kabahin niini, si Mayor Maderazo ningsuhestiyon kung pwede dili limitahan sa 100kwh ang konsumo aron makahimulos ug diskwento ang usa ka senior citizen.

- Si FSD Manager Garcia ningtubag nga mao kini ang naka saad sa balaod ilawom sa R.A. 9994 section 4-C ug gisunod lamang kini sa BILECO.

- Sa laing bahin, si Councilor Ludy Bacason nanginsayod kung ngano mahal ang presyo sa kuryente sa Biliran kumpara sa laing probinsya.

- Si GM Oledan ningtubag nga usa sa mga factors nga nakaapekto sa presyo sa kuryente mao ang danay nga pagbag-o sa taripa sa generation ug transmission. Ang generation o ang gikuhaan sa kuryente nga maoy pinakadako nga porsyento sa ginabayaran sa mga konsumedor, kanunay mag-usab-usab kada buwan hinungdan usab nganong muubos o mutaas ang taripa.

- Samtang ang presyo sa distribution nga iya sa BILECO, hingpit ug walay pag bag-o, ug uyon sa gi-aprobahan sa ERC.

- Dugang niini, ning saad siya nga paningkimutan sa nagdumala sa BILECO nga makapamilyang ug pinakaubos nga presyo sa kuryente, bisan asa man kini nga generation company, basta makahatag lamang ug pabor ug kaayuhan sa mga miyembro-konsumedor.

- Kabahin niini, si Mayor Maderazo nangutana kung unsa ang baruganan sa BILECO kung mag-operate na ang Biliran Geothermal Inc. (BGI).

- Gipadangat ni Dir. Avila nga sa kasamtangan, ang BGI adunay mga proposisyon mahitungod sa ilang kompanya. Apan, dugang niya, ang baruganan sa kooperatiba magadepende sa resulta sa ebalwasyon og lawom nga pagtuon sa Technical Working Group sa BILECO.

- Sa lain pang bahin, si Mrs. Rosalejo nagpadangat sa iyang pag-ila sa kakugi ni GM Oledan sa pagtabang sa paagi nga kaya niya.

- Mahitungod sa iyang sigamno, iyang gihangyo nga ang BILECO nga mobisita sa kada eskwelahan kada tuig aron pag-inspeksyon sa mga wirings para masiguro nga malikayan ang mga peligro nga pwede mahiaguman sa mga kabataan sama pananglit sa posible nga pagkakuryente o di kaha pagkasunog sa kabtangan. Iya kining gi-kompara sa ginabuhat sa Bureau of Fire Protection (BFP).

- Gipasalamatan ni GM Oledan ang pag-ila ni Mrs. Rosalejo sa iyang panlimbasog ug pagpaningkamot.

- Kabahin sa iyang sigamno, siya ningtubag nga aduna

lamang limitasyon ang BILECO mahitungod sa electrical connection diin kutob lang sa service entrance ang pwede serbisyuan sa mga tawo niini.

- Pero kabahin sa paglikay sa mga insidente sa sunog dala ning mga faulty wirings o uban pang susamang rason, ang kooperatiba nagpatigayon ug tinuig nga Energy Summit/Forum sa lain-laing eskwelahan para mapasabot sa mga estudyante ang mga pwede ug dili pwede sa elektrisidad, lakip na ang safety tips ug energy saving tips.

- Sa laing bahin, makahatag usab ug assistance ang BILECO bahin sa elektrisidad sulod sa eskwelahan o establisimento basta naa lamang pormal nga request.

#### **Attendance Raffle**

Natapos ang panagtigom pinaagi sa usa ka electronic attendance raffle. Mipapas kini sa mga kabudlay ug kahago nga nasinati sa tanang miyembro-konsumedor labi na gayud kadtong nag-gikan pa sa halagong mga distrito.

Ang mga mosunod mao ang mga premyo (major & minor) nga gikalipay gayud ug dako sa mga mitambong:

#### **a. Major Prizes**

1. 1 unit 5 Cu. Ft. Refrigerator
2. 2 units 32" Flat Screen LED TV

#### **b. Minor Prizes**

1. 9 units box fan
2. 1 unit desk fan
3. 1 unit stand fan
4. 5 units electric stove
5. 9 units flat iron
6. 15 units rice cookers
7. 11 units electric kettle
8. 18 units cellphone

9. 13 units oven toaster
10. 3 units blender
11. 14 packs grocery items worth P500.00 each
12. 5 packs grocery items worth P1,000.00 each

Natapos ang tigum tukma sa alas 5 ang takna sa hapon.

CERTIFIED TRUE AND CORRECT:

**ALBERTO R. ESPREGANTE**  
Secretary

Attested by:

**JUAN R. AVILA, JR.**  
President

**ERIK CASTULO P. CASTILLO III**  
Treasurer

**ARNULFO C. CORDETA**  
Member

**REYNALDO B. ROSTATA**  
Member

**SALVACION C. JORNALES**  
Member

**DINO S. PEÑAFLO**  
NEA Representative



## INDEPENDENT AUDITORS' REPORT

The Members and the Board of Directors  
**BILIRAN ELECTRIC COOPERATIVE, INC.**  
Brgy. Caraycaray, Naval, Biliran

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the financial statement of **Biliran Electric Cooperative, Inc. (BILECO)**, which comprise the statement of financial position as December 31, 2017, and the statement of profit or loss, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statement, including a summary of significant accounting policies.

In our opinion, the financial statement is presently fairly, in all materials respects, the financial position of **Biliran Electric Cooperative, Inc. (BILECO)** as of December 31, 2017, and its financial performance and its cash flows for the year then ended in accordance with the Philippine Financial Reporting Standards.

#### *Emphases of Matters*

1. We draw attention to Note 17 of the notes to Financial Statements which describes the current accounting treatment adopted by **Biliran Electric Cooperative, Inc.** with respect to the automatic cost adjustment and true-up mechanisms that governs the recovery of pass-through cost, including over-or-under recoveries on the following bill components: generation charge, transmission charge, system loss charge, lifeline rate subsidies, inter class cross subsidy, local franchise and business taxes.

On December 2, 2013, the Energy Regulation Commission (ERC) in its decision for the Case No. 2012-006 CF, had ordered the Cooperative to refund to its end-consumers the computed net recovery of P22,671,120. The is recognized as the liability is P7,843,971.

2. The financial statement of **Biliran Electric Cooperative, Inc.** as of and for the year ended December 31, 2016, presented for the comparative purposes, were audited by another auditor who expressed an unmodified opinion on those statements on March 27, 2017.

We conducted our audit in accordance with the Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to the audit of the financial statements in the Philippines, and we have fulfilled our ethical responsibilities in accordance with those requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### *Responsibilities of Management and Those Charged with the Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRSs, and for such internal control as management determines its necessary to enable the preparation of financial statement that are free from financial misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the concern basis of accounting unless management either intends to liquidate the Company or to ease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exist. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could be reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of materials misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis our opinion. The risk of not detecting a material of misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of the internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing of an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude in the appropriateness of management's use of the going concern basis of accounting, based on the audit evidence obtained, whether the material uncertainty exists related to events and conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with the governance regarding, among other matters, the planned scoped and timing of the audit and the significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

The Bureau of Internal Revenue (BIR) issued on November 25, 2010 Revenue Regulation (RR) 15-2010 requiring companies to provide in the notes to financial statement information on taxes, duties and license fees paid occurred during the taxable years. However, the Company opted to present such information in a separate schedule to be attached to the financial statements for filing with the BIR. The supplementary information is not a required part of the financial statements under PFRSs; it is neither a required disclosure under the rules of NEA. Our opinion on the basic financial statements are not affected by presenting such supplementary information on the separate schedule.

**MACHICA TAN-CRUZ & CO., CPAs**

BOA Registration No. 4643, issued 10/20/2017 valid through 9/20/2020  
SEC Accreditation No. 033-F valid from 03/15/2017 valid through 03/14/2020  
NEA Accreditation No. 2016-06-00034, valid from 07/19/2016 through 07/18/2019  
BIR Accreditation No. 14-004886-0 valid from 09/17/2015 valid through 09/16/2018  
TIN 007-078-301

Signing for the Firm:



**MICHAEL A. MACHICA**  
*Managing Partner*

CPA License No. 87640, issued 10/07/1992 valid through 08/06/2018  
SEC Accreditation No. 0296-AR-2 valid from 12/22/2014 through 09/16/2018  
PTR No. 7699164, January 09, 2018, City of Tacloban  
TIN 129-434-818

Tacloban Office, Tacloban City, Philippines  
April 05, 2018

## STATEMENT OF FINANCIAL POSITION

As of December 31, 2017 (with comparative figures as of December 31, 2016)

Amount expressed in Philippine Pesos

	2017		2016	
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Utility plant, property and equipment, net (Notes 2, 3 and 4)	PHP	274,366,346	PHP	258,750,869
Available-for-sale financial asset (Notes 2 and 3)		2,983,500		2,983,500
Restricted funds (Notes 2, 3 and 5)		32,518,882		26,469,408
Other non-current assets, net (Notes 2, 3 and 6)		8,410,162		8,635,263
<b>Total Non-Current Assets</b>		<b>318,278,890</b>		<b>296,839,040</b>
<b>Current Assets</b>				
Cash and cash equivalents (Notes 2, 3 and 7)		83,468,985		45,602,672
Accounts and other receivables, net (Notes 2, 3 and 8)		31,231,802		33,427,567
Materials and supplies inventory (Notes 2, 3 and 9)		13,265,942		21,258,357
Deferred tax asset (Notes 2 and 22)		456,633		237,931
Other current assets (Notes 2 and 10)		20,332,915		10,871,225
<b>Total Current Assets</b>		<b>148,756,277</b>		<b>111,397,752</b>
<b>TOTAL ASSETS</b>	<b>PHP</b>	<b>467,035,167</b>	<b>PHP</b>	<b>408,236,792</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>				
<b>Member's Equity</b>				
Members' contribution (Notes 2 and 11)	PHP	180,205	PHP	173,590
Donated capital (Notes 2 and 12)		96,119,088		98,112,232
Reinvestment fund for sustainable CAPEX (Notes 2 and 13)		172,390,608		155,368,523
Contribution in aid of construction (Notes 2 and 13)		145,399		145,399
Refundable to consumers due to over recovery (Notes 2 and 17)		(7,843,971)		(14,972,838)
Accumulated losses (Notes 2 and 14)		(74,964,147)		(68,575,481)
<b>Total Members' Equity</b>		<b>186,027,182</b>		<b>170,251,425</b>
<b>Non-Current Liabilities</b>				
Term loans, net of current portion (Notes 2 and 15)		17,996,292		2 4,579,777
Retirement benefit obligations (Notes 2, 3 and 16)		33,846,887		24,707,223
Refundable to consumers due to over recovery (Notes 2 and 17)		7,843,971		14,972,838
<b>Total Non-Current Liabilities</b>		<b>59,687,150</b>		<b>64,259,838</b>
<b>Current Liabilities</b>				
Current portion of term loans (Notes 2 and 15)		6,083,484		6,182,283
Consumers' deposits (Notes 2 and 18)		9,133,103		7,910,252
Unliquidated subsidies and grants from NEA (Notes 2 and 19)		126,695,639		91,317,277
Due to power suppliers (Notes 2 and 20)		19,366,343		22,941,461
Due to PSALM (Notes 2 and 21)		1,987,162		1,901,071
Current tax liability (Notes 2 and 22)		675,417		244,613
Other current liabilities (Notes 2 and 23)		57,379,687		43,228,572
<b>Total Current Liabilities</b>		<b>221,320,835</b>		<b>173,725,529</b>
<b>Total Liabilities</b>		<b>281,007,985</b>		<b>237,985,367</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>PHP</b>	<b>467,035,167</b>	<b>PHP</b>	<b>408,236,792</b>



## STATEMENT OF PROFIT OR LOSS

For the year ended December 31, 2017 (with comparative figures for the year ended December 31, 2016)

Amount expressed in Philippine Pesos

	2017		2016	
<b>Revenues</b>				
Sale of energy (Notes 2 and 3)	PHP	214,012,136	PHP	212,947,047
Residential sales		40,724,945		40,569,415
Commercial sales		2,049,556		2,142,313
Sales to public streets and highways		28,999,887		29,467,252
Sales to public highways		14,008,191		9,888,758
Other revenues (Note 2)		299,794,715		295,014,785
<b>Total Revenues</b>		<b>318,278,890</b>		<b>296,839,040</b>
<b>Direct Costs</b>				
Cost of power (Notes 2, 3 and 20)		210,978,285		222,267,983
Distribution (Notes 2, 3 and 25)		14,830,617		13,412,329
Consumers' accounts (Notes 2, 3 and 26)		13,473,134		12,150,078
Depreciation (Notes 2, 3 and 4)		9,642,240		10,315,321
Other direct costs (Notes 2, 3 and 27)		11,477,490		20,092,526
<b>Total Direct Costs</b>		<b>260,401,767</b>		<b>278,238,237</b>
<b>Gross Profit</b>		<b>39,392,948</b>		<b>16,776,548</b>
<b>Other Operating Expenses</b>				
Administrative and general (Notes 2, 3 and 24)		26,636,635		9,679,203
Depreciation (Notes 2, 3 and 4)		4,087,037		1,872,573
Finance charges (Notes 2 and 15)		2,148,665		-
<b>Total Other Operating Expenses</b>		<b>32,596,245</b>		<b>11,827,868</b>
Refunds to consumer due to over recovery (Note 17)		(5,277,991)		(4,456,172)
Net profit before tax		1,518,712		492,508
Income tax expense (Notes 2, 3 and 22)		(461,428)		(156,744)
Net profit for the year	PHP	1,057,284	PHP	335,764

## STATEMENT OF CASH FLOWS

For the year ended December 31, 2017 (with comparative figures for the year ended December 31, 2016)  
Amount expressed in Philippine Pesos

	2017		2016	
<b>Cash Flows from Operating Activities</b>				
Income for the year	PHP	1,518,712	PHP	492,508
Adjustments for:				
Depreciation (Note 4)		13,729,277		10,315,321
Uncollectible accounts (Note 8)		83,113		82,322
Refund expense (Note 17)		5,277,991		-
Finance Charges (Note 15)		1,872,573		2,148,665
Adjustments, net		7,885,811		759,819
Operating profit (loss) before working capital changes		30,367,477		13,798,635
Decrease/ (Increase) in:				
Accounts and other receivables (Note 8)		2,195,765		(5,595,103)
Materials and supplies inventory (Note 9)		7,992,415		(6,512,734)
Other current assets (Note 10)		(9,461,690)		(1,366,234)
Increase/ (Decrease) in:				
Consumers' deposits (Note 18)		1,222,851		21,812
Unliquidated subsidies and grants from NEA (Note 19)		35,378,362		12,993,289
Due to power suppliers (Note 20)		(3,575,118)		3,612,049
Due to PSALM (Note 21)		86,091		101,676
Other current liabilities (Note 23)		14,151,115		7,538,386
Net cash (used) provided by operating activities		78,357,268		24,591,776
Income tax paid (Note 22)		(249,326)		(212,895)
Net cash provided by operating activities after tax		78,107,942		24,378,881
<b>Cash Flows used in Investing Activities</b>				
Additions to utility plant, property and equipment (Note 4)		(51,561,833)		(56,363,652)
Deductions to other non-current assets (Note 6)		225,101		505,419
Additions to restricted funds (Note 5)		(6,049,474)		(7,869,979)
Net cash used in investing activities		(57,386,206)		(63,728,212)
<b>Cash Flows from Financing Activities</b>				
Net payment of term loans		(6,682,284)		(4,646,768)
Finance Charges paid (Note 15)		(1,872,573)		(2,148,665)
Receipts as donated capital (Note 12)		7,241,286		4,173,001
Receipts from members' contribution (Note 11)		6,615		6,380
Receipts from contribution for reinvestment (Note 13)		17,022,085		34,071,148
Receipts from contribution in aid of construction (Note 13)		-		-
Payments of other non-current liabilities		(14,534,707)		
Net payment of retirement benefits (Note 16)		1,429,448		2,704,901
Net cash provided by financing activities		17,144,577		19,625,290
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>37,866,313</b>		<b>(19,724,041)</b>
<b>Cash and Cash Equivalents, Beginning (Note 6)</b>		<b>45,602,672</b>		<b>65,326,713</b>
<b>Cash and Cash Equivalents, End (Note 6)</b>	<b>PHP</b>	<b>83,468,985</b>	<b>PHP</b>	<b>45,602,672</b>

## STATEMENT OF CHANGES IN MEMBERS' EQUITY

For the year ended December 31, 2017 (with comparative figures for the year ended December 31, 2016)  
 Amount expressed in Philippine Pesos

	Members' Contribution (Note 11)		Donated Capital (Note 12)		Capital Contribution for Reinvestment (Note 13)		Refundable to Consumers Due to Over Recovery (Note 17)		Accumulated Losses (Note 14)		Total
Balances, January 1, 2016	PHP	167,210	PHP	93,939,231	PHP	121,442,774	PHP	(19,429,010)	PHP	(68,911,245)	PHP 127,208,960
Increase in members' contribution		6,380		-		-		-		-	6,380
Increase in donated capital		-		4,554,442		-		-		-	4,554,442
Decrease in donated capital		(381,441)		-		-		-		-	(381,441)
Increase in capital contribution for reinvestment		-		34,071,148		-		-		-	34,071,148
Decrease in refundable to consumers		-		-		-		4,456,172		-	4,456,172
Adjustments, net		-		-		-		-		-	-
Net loss for the year		-		-		-		-		335,764	335,764
Balances, January 1, 2017		173,590		98,112,232		155,513,922		(14,972,838)		(68,575,481)	170,251,425
Increase in members' contribution		6,615		-		-		-		-	6,615
Increase in donated capital		-		7,241,286		-		-		-	7,241,286
Increase in capital contribution for reinvestment		-		17,022,085		-		-		-	17,022,085
Decrease in refundable to consumers		-		-		-		7,128,867		-	7,128,867
Adjustments, net		-		(9,234,430)		-		-		-	(9,234,430)
Net Income for the year		-		-		-		-		1,057,284	1,057,284
<b>Balances, December 31, 2017</b>	<b>PHP</b>	<b>180,205</b>	<b>PHP</b>	<b>96,119,088</b>	<b>PHP</b>	<b>172,536,007</b>	<b>PHP</b>	<b>(7,843,971)</b>	<b>PHP</b>	<b>(74,964,147)</b>	<b>PHP 186,027,182</b>



## 31<sup>st</sup> AGMA Working Committees

**Over-all Chairman** GM Gerardo N. Oledan  
**Over-all Coordinator** Allan Joseph S. Borrinaga  
**Members** Ma. Leizyl Q. Garcia  
 Carlitus Cae B. Casinillo  
 Maureen D. Nierra

Culaba Neil Mocoerro & Efren Macabacyao  
 Kawayan Joseph Montiadora  
 Almeria Zaldy dela Peña & Gilson Sale  
 Naval Roy Montes, Efren Arancina, Edwin Abad & Nilchard Sabocohan  
 Biliran Jeremias Abilar, Jr. & Ricky Cabias  
 Augmentation All Other Drivers

### REGISTRATION

**Chairman** Ma. Leizyl Q. Garcia  
**Assistants** **Members**  
 Razel Q. Casas Manuel Baco & John Dave Neply  
 Nora U. Arquisola Alex Quinto & Jonathan Palconit  
 Jesus A. Masibag Teodoro Abonales & Mitshee Medalla  
 Divina S. Casinillo Allan Obaob & Jervin Piñon  
 Albert B. Pitao Ruel Canonoy & Edmundo Aguirre  
 Dante V. Casas Norman Catigbe & Graciano Nazario  
 Dendo R. Malabat Rommel Tambis & Allan Labajo Sr.  
 Rhona Lyn E. Mocoerro Roland Cabillan & Ghinly Arandia

### VENUE, STAGE AND GENERATOR PREPARATION

**Chairman** Danilo Sabocojan & Engr. Edrich Sacare  
**Members** Engr. Jasper Bagdoc, Engr. Pol  
 Anastacio Cajote, Edwin Abad, Jeany  
 Cumayas, Ruel de Leon, Nestor Sericon,  
 Gerald Piñeda & Other TSD Associates

### CHAIRS & TABLES

**Chairman** Michael M. Gabing  
**Members** Katherine Madronio, Tommy Sabonsolin  
 & Nhilchard Sabocohan

### DOCUMENTATION & IT PREPARATION

**Chairman** Jeferson G. Holoyohoy  
**Members** Dobbie Ebina, Bejay Holanda, Paul  
 Alvin Sacedor & BSCS OJTs

### LIGHTS & SOUNDS

**Chairman** Jerry S. Mercader  
**Members** Ricardo Cabalquinto Sr. &  
 Sound System Operator

### TRANSPORTATION

**Chairman** Carlitus Caesar B. Casinillo  
**Assistants** Engr. Lucrecio Vidal, Jr. & John Mocoerro  
**Members**  
 Cabucgayan Juanito Pilande, Sr.  
 Caibiran Philip Rosete & Melvin Tropel

### RAFFLE DRAW & MEMBERSHIP VERIFICATION

**Chairman** Ma. Rosario R. Bantola  
**Assistant** Ricardo Cabalquinto, Sr.  
**Members** Rhona Lyn Mocoerro, Roland Cabillan,  
 Ghinly Arandia, Efren Arancina &  
 Reynaldo Calobo, Jr.

### SOLICITATION

**Chairman** Maureen D. Nierra  
**Members** Albert Pitao, Ma. Rosario Bantola &  
 Tommy Sabonsolin

### ANNUAL REPORT & PROGRAM

**Chairman** Allan Joseph S. Borrinaga  
**Assistants** Maureen Nierra & Ann-Marie Meracap  
**Members** Evelyn Olimba, Roland Cabillan, Benjie  
 Magallanes & Jeffrey Rasonabe

### USHERS & USHERETTES

**Chairman** Evelyn D. Olimba & Alma O. Decinilla  
**Members** Famela Bagasina, Jiza Rosendal, Brice  
 Zyra Garin, Steffi Ebio, Ghinly Arandia,  
 Aldwin Saludar, Efren Corpin Jr., OJTs

### LEIS PREPARATION

**Chairman** Lilibeth G. Caliao & Alma O. Decinilla  
**Members** Evelyn Olimba, Rhona Lyn Mocoerro,  
 Ghinly Arandia & Famela Bagasina

### GUESTS-IN-CHARGE

**Chairman** Michael Gabing & Katherine Madronio  
**Members** ISDM, FSDM, IA & OIC-TSDM

### CROWD CONTROL & SAFETY

**Chairman** Engr. Roque B. Macorol  
**Assistant** Juanito Garcia Jr.  
**Members** Reynaldo Calobo, Jr., Jeffrey Rasonabe,  
 Marconi John Lebajan & PNP Personnel

**2017**  
**ANNUAL REPORT**  
**PRODUCTION TEAM**

ALLAN JOSEPH S. BORRINAGA  
Chairman

MAUREEN D. NIERRA  
ANN-MARIE B. MERACAP  
MICHAEL M. GABING  
KATHERINE S. MADRONIO  
ROLAND C. CABILLAN  
EVELYN D. OLIMBA  
RHONA LYN E. MOCORRO  
ENGR. JASPER Y. BAGDOC  
STEFFI A. EBIO  
Members

ENGR. GERARDO N. OLEDAN  
Consultant







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