

**ACTIVITIES OF THE NEA BOARD
CY 2020**

**Schedule of Board Credit and Risk Management Committee
(BCRMC) Meetings**

- No. 1 - January 17
- No. 2 - February 18
- No. 3 - April 29
- No. 4 - May 21
- No. 5 - June 24
- No. 6 – July 29
- No. 7 - August 26
- No. 8 - September 24
- No. 9 - October 27

Full Year Board Credit and Risk Management Committee Meetings: **9**

BCRMC SUMMARY OF ACTION TAKEN

RESOLUTION NO.	DATE APPROVED	SUBJECT	ACTION TAKEN
1	17-Jan-20	REQUEST OF CAMARINES NORTE ELECTRIC COOPERATIVE, INC. (CANORECO) FOR LOAN WITH RURAL ELECTRIFICATION FINANCING CORPORATION (REFC) AMOUNTING TO PHP31,798, 316.00	APPROVED
2	17-Jan-20	REQUEST OF ILOILO I ELECTRIC COOPERATIVE, INC. (ILECO I) TO AVAIL LOAN WITH REFC AMOUNTING TO PHP110.485MILLION	APPROVED
3	17-Jan-20	REQUEST FOR RATIFICATION OF CAMARINES SUR III ELECTRIC COOPERATIVE, INC. (CASURECO III) FOR CALAMITY LOAN AMOUNTING TO PHP7,220, 178.00	APPROVED

2020 BCRMC SUMMARY OF ACTIONS TAKEN

4	17-Jan-20	REQUEST FOR RATIFICATION OF MASBATE ELECTRIC COOPERATIVE, INC. (MASELCO) FOR CALAMITY LOAN AMOUNTING TO PHP7, 554, 650.00	APPROVED
5	17-Jan-20	REQUEST FOR DISAPPROVAL OF BENGUET ELECTRIC COOPERATIVE, INC. (BENECO) FOR LOAN SETTLEMENT WITH NEA OF PHP134,872,385.42 (SITIO ELECTRIFICATION PROJECT)	APPROVED
6	18-Feb-20	ORIENTAL MINDORO ELECTRIC COOPERATIVE, INC. (ORMECO LOAN WITH PHILIPPINE NATIONAL BANK (PNB) AMOUNTING TO PHP126M	APPROVED
7	18-Feb-20	SOUTH COTABATO II ELECTRIC COOPERATIVE, INC. (SOCOTECO II) LOAN WITH DEVELOPMENT BANK OF THE PHILIPPINES (DBP) AMOUNTING TO PHP388.691M	APPROVED
8	18-Feb-20	PAMPANGA III ELECTRIC COOPERATIVE, INC. (PELCO III) AMOUNTING TO PHP139.406M	APPROVED
9	18-Feb-20	A. ORIENTAL MINDORO ELECTRIC COOPERATIVE, INC. (OEMECO) CALAMITY LOAN-TYPHOON "TISOY" AMOUNTING TO PHP14,223,114.00 B. MARINDUQUE ELECTRIC COOPERATIVE, INC. (MARELCO) CALAMITY LOAN-TYPHOON "TISOY" AMOUNTING TO PHP2,248,582.00 C. SORSOGON I ELECTRIC COOPERATIVE, INC. (SORECO I) CALAMITY LOAN-TYPHOON "TISOY" AMOUNTING TO PHP18,352,726.00 D. SORSOGON II ELECTRIC COOPERATIVE, INC. (SORECO II) CALAMITY LOAN-TYPHOON "TISOY" AMOUNTING TO PHP5,878,252.00 E. NORTHERN SAMAR ELECTRIC COOPERATIVE, INC. (NORSAMELCO) CALAMITY LOAN-TYPHOON "TISOY" AMOUNTING TO PHP20,505,984.00	CONFIRMED
10	29-Apr-20	REQUEST OF CALAMITY LOANS TO FIVE (5) ECS AFFECTED BY TYPHOON "TISOY" - LUBELCO, TISELCO, TIELCO, OMECO, CASURECO IV	APPROVED

2020 BCRMC SUMMARY OF ACTIONS TAKEN

11	21-May-20	CONFIRMATION OF CALAMITY LOAN TO 4 ECS AFFECTED BY TYPHOON "URSULA"	CONFIRMED
12	24-Jun-20	REQUEST OF CAMELCO FOR CONVERSION OF UNLIQUIDATED SUBSIDY FUNDS INTO LOAN	APPROVED
13	24-Jun-20	BENECO SEP LOAN	APPROVED
14	24-Jun-20	REQUEST FOR CONFIRMATION OF OMECO RURAL ELECTRIFICATION LOAN - WORKING CAPITAL WITH NEA AMOUNTING TO PHP33,641,033.00	CONFIRMED
15	24-Jun-20	REQUEST FOR CONFIRMATION OF CALAMITY LOANS TO 5 ECS AFFECTED BY TYPHOON "TISOY" AND "URSULA"	CONFIRMED
16	29-Jul-20	REQUEST FOR CONVERSION OF CONCESSIONAL LOAN - COUNTERPART COST FOR THE JICA DONATION (GRANT AGREEMENT NO. 1660760 -IMPROVEMENT OF EQUIPMENT FOR POWER DISTRIBUTION IN BANGSAMORO AREAS) OF SIX (6) ARMM ECS INTO SUBSIDY/GRANT	APPROVED
17	29-Jul-20	REQUEST FOR AVAILMENT OF LOAN WITH DBP (SAMELCO I - PHP258.60MILLION, ZAMSURECO II - PHP70MILLION)	APPROVED
18	29-Jul-20	REQUEST FOR CONFIRMATION OF EXTENSION OF PAYMENT OF AMORTIZATION DUE	CONFIRMED
19	26-Aug-20	REQUEST OF BOHECO II FOR LOAN APPLICATION FROM FIRST CONSOLIDATION BANK (FCB) AMOUNTING TO PHP61.332MILLION	APPROVED
20	24-Sept-20	REQUEST FOR NEA LSO'S OPINION ON THE ISSUE OF WHETHER OR NOT THE REFC AND ECS HAVE GERMANE TO OR REASONABLE RELATIONS AS FAR AS THEIR BUSINESSES OR ACTIVITIES ARE CONCERNED	APPROVED
21	24-Sept-20	REQUEST FOR AVAILMENT OF LOAN WITH DBP (SAMELCO I - PHP258.60MILLION, ZAMSURECO II - PHP70MILLION)	APPROVED
22	24-Sept-20	REQUEST OF THE BCRMC THAT THERE SHOULD BE A REVIEW MECHANISM ESTABLISHED FOR LOANS APPROVED BY THE ADMINISTRATOR WITHIN HIS TRESHOLD TO THE REASON OF KEEPING EVERYBODY ON THE SAFE GROUND AS FAR AS LOAN IS CONCERNED	APPROVED

2020 BCRMC SUMMARY OF ACTIONS TAKEN

23	27-Oct-20	PROPOSED POLICY ALLOWING ECS TO SECURE WORKING CAPITAL LOANS FROM SOURCES OTHER THAN NEA IN TIMES OF STATE OF CALAMITY/EMERGENCY (NEA LOAN POLICY 14D)	APPROVED
24	27-Oct-20	REQUEST OF ROMELCO TO AVAIL LOAN WITH DBP AMOUNTING TO PHP160.475MILLION	APPROVED
25	27-Oct-20	REQUEST OF DORECO TO AVAIL LOAN WITH REFC AMOUNTING TO PHP151,295,492.47	APPROVED
26	27-Oct-20	REQUEST OF MARELCO FOR 5-YEAR REPAYMENT PERIOD EXTENSION OF WORKING CAPITAL LOANS AMOUNTING TO PHP67,275,352.00	APPROVED
27	27-Oct-20	REQUEST FOR SECOND LEGAL OPINION WITH OGCC ON WHETHER THERE IS A NEED FOR PRIOR APPROVAL OF NEA OR ITS BOARD OF ADMINISTRATORS ON THE INVESTMENTS MADE BY ECS TO FINANCING INSTITUTIONS OR ENTITIES	APPROVED
28	27-Oct-20	REQUEST OF ANTECO FOR AVAILMENT OF LOAN WITH REFC AMOUNTING TO PHP113,382,086.67	APPROVED
29	27-Oct-20	REQUEST OF SORECO I TO AVAIL LOAN WITH DBP AMOUNTING TO PHP15.790MILLION	APPROVED
30	27-Oct-20	REQUEST OF AURELCO FOR AVAILMENT OF LOAN WITH LBP AMOUNTING TO PHP372MILLION	APPROVED
31	27-Oct-20	REQUEST OF NORSAMELCO FOR LOAN MORATORIUM/DEFERMENT OF AMORTIZATION PAYMENT FOR THIRD QUARTER OF CY 2020	APPROVED