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3 **MINUTES OF THE CITEM BOARD OF GOVERNORS' MEETING**
4 **1st REGULAR BOARD MEETING**
5 11 February 2021, 930AM-12Noon
6 VIRTUAL CONFERENCE

7 **MEETING WITHOUT THE CEO**

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10 **ATTENDANCE:**

11 **Alternate Chairman**

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14 Abdulgani M. Macatoman
15 Undersecretary for Special Concerns and Trade Promotions Group (TPG)
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17 **Board Members**

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19 Mr. Thomas Benjamin B. Marcelo Ms. Paulina Suaco-Juan
20 Bangko Sentral ng Pilipinas CITEM
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22 Ms. Judy O. Kis-Ing
23 Land Bank of the Philippines
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26 CITEM OFFICERS

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28 Ma. Lourdes D. Mediran
29 Deputy Executive Director
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31 Charles Aames Baustista Rowena Mendoza
32 Department Manager, CCSD OIC DM, OG2
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34 A.Grace I. Marpuri
35 Corporate Secretary
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37 Florence Buensalido Wilma Dulay
38 HRD Chief Budget, Chief
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40 Jewel Udarbe Malerna C. Buyao
41 Corporate Planning Division, ADC Controllership, Chief
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43 Romina Aurea Magno
44 Corporate Planning Division, Chief
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47 **I. DETERMINATION OF EXISTENCE OF QUORUM**

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49 1. The Board Secretary determined the existence of Quorum.
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51 2. Notice of Meeting and Board Paper materials were sent to Board Members on 4 February 2021.
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53 **II. ASSESSMENT OF THE BOARD ON CITEM'S MANAGEMENT PERFORMANCE AND GOVERNANCE**
54 **FOR FY2020**

- 55 1. CITEM discussed the basis for this assessment:
56 a. SEC 19, RA 10149 Governance Principles of Governing Board in the GOCC Sector.
57 Board is accountable to the State, while the CEO and the Management is accountable to
58 the Board
59 b. GCG MEMORANDUM CIRCULAR 2012-07 Code of Corporate Governance Although
60 the day-to-day management of the affairs of the GOCC may be with Management, the
61 Board is, however responsible for providing policy directions, monitoring and overseeing
62 Management actions
63 c. GCG MEMORANDUM CIRCULAR 2015-07 Governance Scorecard (CGS) for GOCCs
64 The Board of Directors meet separately at least once during the year without the
65 President/CEO / Management present

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2. The Alternate Chair asked the Board Members' wisdom on their respective assessment on CITEM's performance for the year 2020.
3. BSP Board Member Toby Marcelo commented the following:
- a. The BSP commends CITEM on its adoptability, adjustment and smooth transition in the conduct of export promotion services through capacitating the stakeholders for the export market despite the COVID19 pandemic; movement restrictions and alternative office work set-up.
 - b. BSP is commending CITEM's forward looking effort in strengthening its digital platforms and storefronts. Likewise, it was observed that CITEM is at par and consistently benchmarked its efforts with regional and international exhibition industry counterparts.
 - c. The efforts in participating in OTF digital export promotions platforms during pandemic made initial performance measures and results ie.. participation in the MOM digital platform to complement the absence of a physical trade show during pandemic.
 - d. In terms of internal governance, CITEM policies are aligned with its mandate despite adjustment of work program.
 - e. BSP further commends the performance of the Executive Director and the CITEM workforce as it recognized the SWOT in its operations; immediately moved forward and made actions plans to mitigate these factors faced.
 - f. Thus, with the kind of directions, leadership and management, CITEM is in good hands, from the point of view of the BSP.
4. While LandBank Board Member also commented the following:
- a. Landbank agrees and joins the observation of the colleague from the BSP.
 - b. In addition, it commends the Leadership and management as CITEM immediately found solutions to continue to deliver, execute and implement its mandate despite the global impediments.
 - c. It is very evident that CITEM is very adoptive to the changing export market and has implemented best practices in the new export promotions scenario.
 - d. Given the commendation to CITEM, Landbank is hoping that the year 2021 is equally productive for CITEM.
5. The Alternate Chairman also shared his assessment:
- a. CITEM and the CITEM Team have been a vital part to the DTI-Trade Promotions Group. It quickly adopts and mobilize the CITEM workforce despite the existing community quarantine restrictions.
 - b. Despite pandemic, it reported and contributed to the DTI tangible results and accomplishments.
 - c. CITEM is a game mover for pushing the creative industry.
6. On behalf of the CITEM Management, Executive Director gave appreciation to the CITEM Board of Governors on giving full support to CITEM, particularly on its digital initiatives executed in 2020.
- a. Executive Director Pauline welcomes the Board of Governors' positive comments and giving commendable performance to CITEM.
 - b. CITEM, like all other agencies, was faced by challenges due to the pandemic, yet it redirected its plans to digital participations; realigned its budget and heavily invested to digital initiatives and store fronts. The first was the FAME+ launched in October 2020 and the rest will be launched in 2021.
 - c. CITEM also gave appreciation to the Board for its vision and support to pivot to CITEM's digital promotions as it has great potential and future.
 - d. For the information of the Board, a Business Model Review workshop is in the pipeline to assess which available digital assets of CITEM are potential to earn revenue.

119 III. ADJOURNMENT

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121 11 February 2021. Pasay City, Philippines.

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124 Prepared by:

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126 **ATTY. ANNA GRACE I. MARPURI**
127 Corporate Secretary