MEMORANDUM CIRCULAR NO. 2012-09
Series 2012

TO: ALL CONCERNED

SUBJECT: POLICY CLARIFICATION RE-ACCOUNTABLE OFFICERS

DATE: May 2, 2012

Article 53 of R.A. 9520 provides “failure to file the required reports shall subject the Accountable Officers to fines/penalties as may be prescribed by the Authority.”

In compliance therewith, the Authority in its Implementing Rules and Regulations under Section 7 of Rule 8 prescribe the fines/penalties to quote “failure to file the required reports on time shall subject the Accountable Officers to pay a fine of P 100.00 per report per day of delay.”

For this purpose, Accountable Officers shall refer to the officers/individuals duly authorized by the cooperative to prepare, certify/approve the reports and in whose hand the delay/failure has occurred.

Therefore, the following officers are accountable for the following reports:

<table>
<thead>
<tr>
<th>REPORT</th>
<th>ACCOUNTABLE OFFICER</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Cooperative Annual Performance Report (CAPR)</td>
<td>Compliance Officer</td>
</tr>
<tr>
<td>2. Audited Financial Statement</td>
<td>Finance Mgr./Accountant</td>
</tr>
<tr>
<td>3. List of Officers and Training Completed</td>
<td>Education Committee &amp; Training Committee</td>
</tr>
<tr>
<td>4. Performance Audit Report</td>
<td>Internal Committee</td>
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<tr>
<td>5. Social Audit Report</td>
<td>Internal Committee</td>
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</table>
For the additional reports for Federation and Unions, the person accountable shall be the Compliance Officer and the Chairman of the Board of Directors of the concerned Federation/Union.

In absence thereof, designation may be made to fill-up above-mentioned position.

Please be guided accordingly.

APPROVED on May 17, 2012 per BOA Resolution No.122, s-2012.

THE BOARD OF ADMINISTRATORS
By:

EMMANUEL M. SANTIAGUEL, Ph.D.
Chairman
EXCERPTS FROM THE
MINUTES OF REGULAR MEETING
OF THE CDA BOARD OF ADMINISTRATORS HELD ON MAY 17, 2012
Grand Men Seng Hotel, Davao City

PRESENT:
Hon. Emmanuel M. Santiaguel, Ph.D. - Chairman/Presiding Officer
Hon. Felicitas S. Acosido, Ph. D.
Hon. Nelson B. Alindogan
Hon. Paisalin P.D. Tago

ALSO PRESENT:
Dir. Orlando R. Bavanera - Acting Executive Director

ABSENT:
Hon. Manuel C. Lapena - Administrator

RESOLUTION NO. 122, s-2012

Upon motion of Adm. Felicitas S. Acosido duly seconded by Adm. Paisalin P.D. Tago,
be it RESOLVED as it is hereby RESOLVED to approve the Memorandum Circular on Policy
Clarification For Accountable Officers.

APPROVED.

XXX

This is to certify that the foregoing is true and correct from the minutes of the CDA
Board of Administrators’ Regular Meeting.

MARY GRACE L. CINCO
Acting Board Secretary IV

ATTESTED:

EMMANUEL M. SANTIAGUEL, Ph.D.
Chairman

[Stamp: Cooperative Development Authority]

Date: Jun 22, 2012
Time: 3:15
By: [Signature]