



*Kaagapay ng Komunidad sa Maginhawang Pamumuhay*



**COMPENSATION OF BOARD OF DIRECTORS  
FY-2022**

<b>BOARD MEETING</b>		<b>COMMITTEE MEETING</b>	
<b>Per Diem Per Meeting</b>	<b>Max Per diem Per Year</b>	<b>Per diem Per Meeting</b>	<b>Max Per diem Per Year</b>
15,000.00	360,000.00	9,000.00	216,000.00

Issued on this 10<sup>th</sup> day of January 2023.

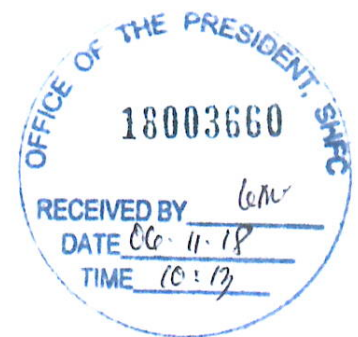
**ATTY. KAROLINE J. ABELLO-TORDECILLA**  
Acting Board Secretary



18003660

05 June 2018

**EDUARDO DEL ROSARIO**  
 HUDCC and SHFC Chairman  
**ARNOLFO RICARDO B. CABLING**  
 President and CEO  
**SOCIAL HOUSING FINANCE CORPORATION**  
 BDO Plaza, 8737 Paseo de Roxas  
 Makati City



RE : E.O. No. 24 RECLASSIFICATION OF SHFC

Dear Chairman Del Rosario and PCEO Cabling,

We write with respect to the E.O. No. 24, s. 2011<sup>1</sup> classification of **SOCIAL HOUSING FINANCE CORPORATION (SHFC)**.

Section 6 of E.O. No. 24 provides that GOCCs *shall be classified by size based on assets and revenues* for the purpose of determining the maximum allowable compensation for members of the Board, as illustrated in the table below. Further, the basis for classification of assets is the prior year's audited balance sheet while that of the revenues is the average of prior three years' audited income statements.

Classification	Assets (P)	Revenues (P)
<b>A</b>	≥ 100 Billion	≥ 10 Billion
<b>B</b>	≥ 25 Billion and < 100 Billion	≥ 2.5 Billion and < 10 Billion
<b>C</b>	≥ 5 Billion and < 25 Billion	≥ 500 Million and < 2.5 Billion
<b>D</b>	≥ 1 Billion and < 5 Billion	≥ 100 Million and < 500 Million
<b>E</b>	< 1 Billion	< 100 Million

Accordingly, based on the 2016 Commission on Audit (COA) Report, SHFC's assets are valued at ₱5.42 Billion. Moreover, audited revenues for CYs 2014-2016 are presented as follows:

	2014	2015	2016	AVERAGE
<b>REVENUE</b>	₱505,677,383	572,915,689	584,025,635	<b>₱554,206,236</b>

Upon evaluation, SHFC is now hereby reclassified to category "C" pursuant to the provisions of E.O. No. 24. Consequently, the rates of *per diems* of the Members of the SHFC Board shall be as follows:

<sup>1</sup> Prescribing Rules to Govern the Compensation of Members of the Board of Directors/ Trustees in Government-Owned or – Controlled Corporations Including Government Financial Institutions.

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BOARD MEETINGS		COMMITTEE MEETINGS	
MAX PER DIEM PER MEETING (P)	MAX PER DIEM PER YEAR (P)	MAX PER DIEM PER MEETING (P)	MAX PER DIEM PER YEAR (P)
15,000	360,000	9,000	216,000

It is worthy to note that the rates of per diems provided under E.O. No. 24 sets the maximum allowable compensation given to the members of the Board of Directors/Trustees. Therefore, the actual amounts of *per diem* may be lower, subject to the discretion of the SHFC Board, upon due consideration of its budgetary capabilities.

Lastly, the effectivity of the *per diem* rates shall retroact to **01 January 2018**.

**FOR YOUR GUIDANCE.**

Very truly yours,

**SAMUEL G. DAGPIN, JR.**  
Chairman

**MICHAEL P. CLORIBEL**  
Commissioner

**MARITES C. DORAL**  
Commissioner