

Republic of the Philippines
TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY
East Service Rd., South Superhighway, Taguig, Metro Manila

42nd TESDA Board Meeting
6 May 2004, Thursday, 8:30 a.m.
7th Floor TESDA Board Room
TESDA Admin, Bldg., Taguig, Metro Manila

Resolution No. 2004 - 09
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**CREATING AN INVESTMENT COMMITTEE FOR THE TESDA
DEVELOPMENT FUND (TDF)**

WHEREAS, Section 31 of Republic Act No. 7796 or the Technical Education and Skills Development Act of 1994 establishing the TESDA Development Fund has mandated the TESDA Board to administer the Fund and formulate necessary implementing guidelines for its management;

WHEREAS, the TESDA Board has manifested its desire to operationalize the TDF through the approval of several resolutions, to wit: Resolution No. 2002-11 approving the TDF Policy Framework; Resolution No. 2002-17 establishing the TDF and declaring it operational; and Resolution No. 2002-18 approving the TDF operational guidelines;

WHEREAS, a TDF account has been opened where funds have already been deposited and capital build-up on a continuing basis;

WHEREAS, in the exercise of its mandate as Fund administrator, the Board sees it fit to create an investment committee to manage and implement the Fund as well as to make investment decisions;

WHEREAS, the Executive Committee of the TESDA Board during its meeting on March 11, 2004 has endorsed favorably the creation of such committee to be composed of nominated members of the Board;

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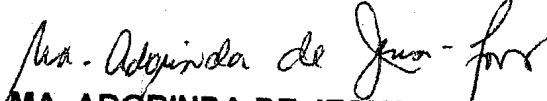
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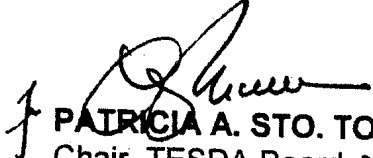
NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the Board creates the TDF Investment Committee as provided for in the existing TDF operational guidelines issued by the TESDA Board ;

BE IT RESOLVED FINALLY, that Investment Committee shall be composed of a minimum of three (3) and a maximum of five (5) members of the board with the Director General –TESDA as ex-officio member.

Adopted this 6th day of May 2004.


MA. ADORINDA DE JESUS-FORRO
Board Secretary VI

Attested by:


PATRICIA A. STO. TOMAS
Chair, TESDA Board
(Secretary, Department of Labor and Employment)