

[MEMORANDUM ORDER NO. 16, May 12, 2011]

**AMENDING SECTION 12 OF MEMORANDUM ORDER NO. 109
DATED 15 AUGUST 2000 ENTITLED: "ESTABLISHING A
PROVIDENT FUND FOR THE OFFICE OF THE PRESIDENT –
PROPER PERSONNEL"**

WHEREAS, the Office of the President (OP) Provident Fund, also known as the Fund, was established pursuant to Memorandum Order (M.O.) No. 109, dated 15 August 2000, to provide supplementary benefits to, and improve the quality of life, work and general welfare of OP-Proper employees who become members of the Fund;

WHEREAS, pursuant to Section 12 of Memorandum Order (M.O.) No. 109 and Section 1, Article VII of its Implementing Rules and Regulations, the Fund shall be managed and administered by a Board of Trustees composed of seven (7) members;

WHEREAS, the Human Resource Management Office is the primary unit mandated to administer and oversee balanced personnel programs, that includes employees' welfare and development;

WHEREAS, the Board sees the wisdom of engaging, as members of the Board of Trustees, the services, expertise, inputs of the Human Resource Management Office and the Legal Affairs Office Directors in its aim to improve the efficiency and effectiveness of managing and administering the affairs, business and properties of the Fund;

NOW, THEREFORE, I, BENIGNO S. AQUINO, III, President of the Republic of the Philippines, by virtue of the powers vested in me by law. do hereby order:

Section 1. Section 12 "Administration of the OP Provident Fund" of Memorandum Order No. 109, s. 2000 is hereby amended to read as follows:

Administration of the OP Provident Fund. – There is hereby constituted a Board of Trustees, which shall administer and manage the affairs, businesses and properties of the OP Provident Fund, to be composed of the following:

a) The Executive Secretary, as Chairman;

b) The Deputy Executive Secretary for Finance and Administration, as Vice-Chairman;

c) The Director, Finance Office;

d) The Director, Human Resource Management Office;