



Republic of the Philippines
Professional Regulation Commission
Manila



PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY

Resolution No. 15

Series of 2021

RESOLUTION REDESIGNATING THE CHAIRMAN AND SIX (6) MEMBERS TO THE FINANCIAL REPORTING STANDARDS COUNCIL AND DESIGNATING TWO (2) NEW MEMBERS THERETO

WHEREAS, on February 7, 2018, the Professional Regulatory Commission and the Professional Regulatory Board of Accountancy (Board) issued Resolution No.13 (s.2018), designating the Chairman and eight (8) members of Financial Reporting Standards Council (FRSC), whose term of three (3) years had already expired;

WHEREAS, vacancies arose in the composition of the FRSC brought about by the expiration of the term of ANTONIETA F. IBE as Commissioner of the Securities and Exchange Commission (SEC) and the designation of LEONARDO D. CUARESMA, JR. representing FINEX, as Chairman of the Auditing and Assurance Standards Council;

WHEREAS, in view of the expiration of the terms of office of the seven (7) members and with two (2) vacancies occurring, there is a need for the Board to submit the names of the two nominees for the vacant positions, and for the issuance of a new Resolution designating all of them for a term of three (3) from the effectivity of this Resolution;

NOW THEREFORE, upon these premises, the Board hereby **RESOLVES**, as it is so **RESOLVED**, to recommend the appointment of the following individuals to the FRSC who shall serve a term of three (3) years from effectivity of this Resolution:

| NAME | DESIGNATION | AREA REPRESENTED |
|------------------------------|--------------------|---|
| Josephine Adrienne A. Abarca | Chairman | Senior Officer in any of the scope of the Accounting Practice |
| June Cheryl A. Cabal-Revilla | Member | Commerce and Industry |
| Michael Arcatomy H. Guarin | Member | FINEX (Major Organization composed FS preparers and users) |
| Lyn I. Javier | Member | Bangko Sentral ng Pilipinas (BSP) |
| Emilio B. Aquino | Member | Securities and Exchange Commission |
| Carmelita O. Antasuda | Member | Commission on Audit (COA) |
| Michael D. Roxas | Member | Public Practice |
| Ester F. Ledesma | Member | Academe |
| Samuel B. Padilla | Member | PRB of Accountancy |

This Resolution shall take effect immediately after its publication in any newspaper of general circulation in the country. Let a copy hereof be further furnished the U.P. Law Center, SEC, BSP, COA,cFINEX , Philippine Institute of Certified Public Accountants and all members of the FRSC.

Done in the City of Manila this 6th day of May 2021.


NOE G. QUINANOLA
Chairman


THELMA S. CIUDADANO
Vice-Chairman


ARLYN S. VILLANUEVA
Member


GERVACIO I. PIATOR
Member


SAMUEL B. PADILLA
Member


GLORIA T. BAYSA
Member

VACANT
Member

ATTESTED:


ATTY. OMAIMAH E. GANDAMRA
OIC, PRB Secretariat Division

APPROVED:


TEOFILO S. PILANDO, JR.
Chairman


YOLANDA D. REYES
Commissioner


JOSE Y. CUETO, JR.
Commissioner

DATE OF PUBLICATION IN THE
DAILY TRIBUNE : *May 12, 2021*
Effective Date : *Immediately*