

*“Puwersang magkaagapay na ISELCO Uno at
MCOs pinalakas, tanglaw sa higit
na maliwanag na bukas”*



ISABELA I ELECTRIC COOPERATIVE, INC.

ANNUAL 20 REPORT 17



PART I - REGISTRATION OF MEMBERS

(8:00 am – 1:00 p.m.) @ Silaw Eco Park

PART II - GENERAL MEMBERSHIP MEETING

1. Doxology (AVP)
2. Philippine National Anthem

Singing of Isabela Hymn and ISELCO-1 Jingle
3. Acknowledgement of delegates
4. Presentation of Board of Directors Management, Staff & Employees
5. Welcome Address
6. Intermission Number
7. Message
8. Intermission Number
9. Introduction of the Guest of Honor and Speaker BOD Treasurer
10. Speech of the Guest of Honor and Speaker
11. Presentation of Plaque of Appreciation/Recognition:
 - a. Guest Speakers
 - b. Most Active MCO Participation
 - c. Prompt Payor Municipality
 - d. Outgoing Director
12. Intermission Number
13. Oath-taking of Newly Elected Members of the Board Directors to be administered by:

Elected Members:

Dir. Nelson V. Agruda	-	San Mateo District
Dir. Annalisa V. Lantican	-	Alicia District
Dir. Perlita Sibalon	-	Echague District
Dir. Sharon Gervacio	-	San Isidro District
14. Mass Oath-taking of Organized MCOs to be administered by:

MS. CHRISTINE SINAGOSE
Conducting

BOARD OF DIRECTORS, DEPARTMENT HEADS, SUPERVISORS AND OTHER EMPLOYEES

ATTY. CATHERINE MAY L. ALBERTO
Data Protection Officer & Consultant on Special Issues

MS. PRESCIOUS ANN S. ORIA
Corporate Information and Training Officer

DIR. PRESLEY C. DE JESUS
BOD President

G2 DANCERS

ALICIA NATIONAL HIGH SCHOOL DANCE TROUPE

DIR. EDUARDO S. BAYANI
BOD Secretary

MR. EDGARDO R. MASONGSONG
Administrator, National Electrification Administration

ISELCO - I TRANSFORMER BAND W/ MS. ANGELICA DOMINGO

ATTY. NICASIO B. BAUTISTA III
Legal Counsel

MR. EDGARDO R. MASONGSONG
Administrator, National Electrification Administration

DIR. PRESLEY C. DE JESUS
BOD President

DIR. EDUARDO S. BAYANI
Board Secretary

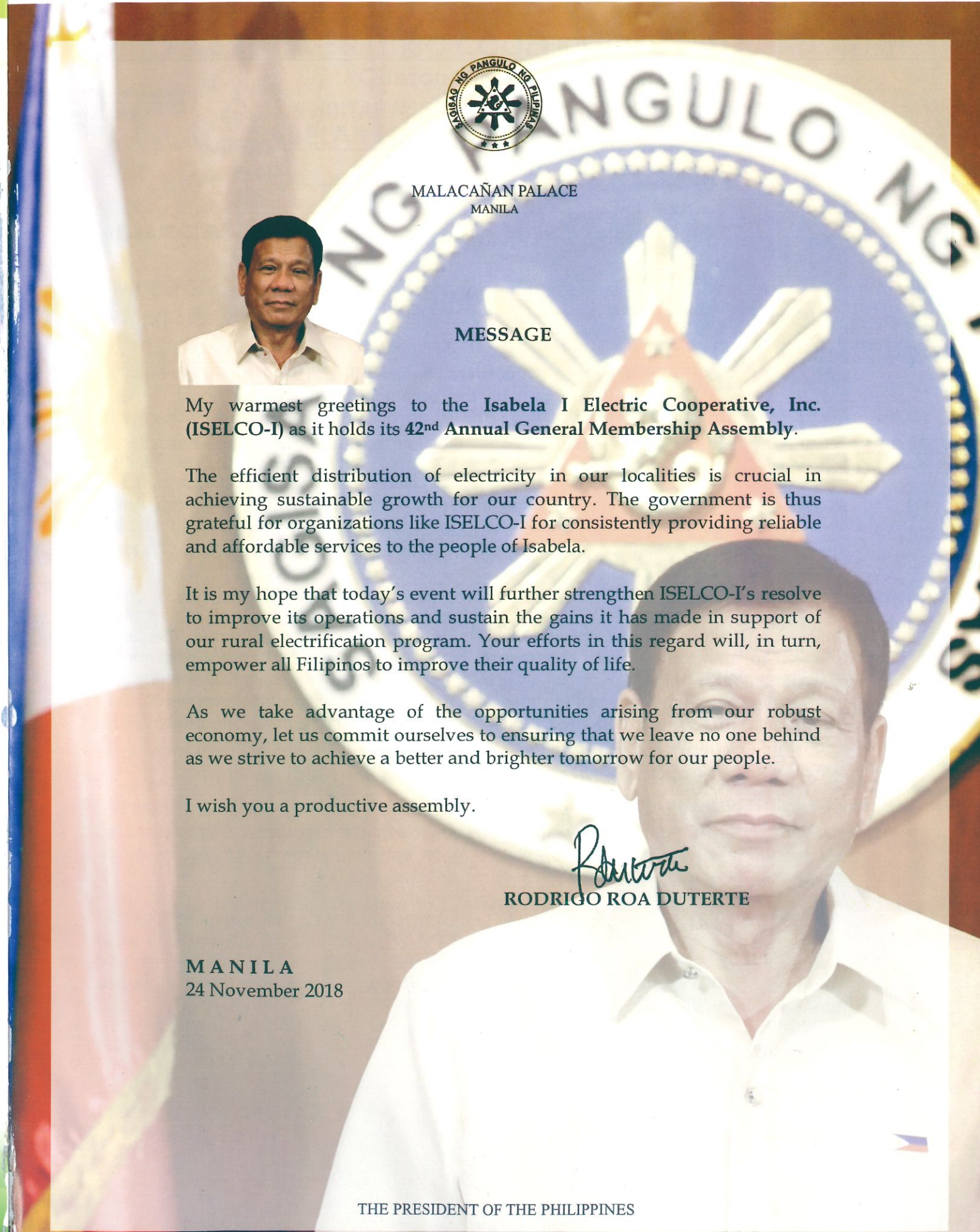
ENGR. VIRGILIO L. MONTANO
General Manager/Chief Executive Officer

DIR. PRESLEY C. DE JESUS
Board President

PART III - BUSINESS PROPER

1. Call to Order
2. Determination of Quorum and Reading of Notice of Annual Report
3. Submission of Annual Report
4. President's Report
5. Agenda:
 - a) Approving the deposit of P10.00 every consumer monthly for the E.C.O. Bank
6. Open Forum
7. Raffle Draw

DIR. RODOLFO T. CRISTOBAL, JR.
ATTY. CATHERINE MAY L. ALBERTO
MS. PRESCIOUS ANN S. ORIA, MSCD
Masters of Ceremonies



MALACAÑAN PALACE
MANILA



MESSAGE

My warmest greetings to the Isabela I Electric Cooperative, Inc. (ISELCO-I) as it holds its 42nd Annual General Membership Assembly.

The efficient distribution of electricity in our localities is crucial in achieving sustainable growth for our country. The government is thus grateful for organizations like ISELCO-I for consistently providing reliable and affordable services to the people of Isabela.

It is my hope that today's event will further strengthen ISELCO-I's resolve to improve its operations and sustain the gains it has made in support of our rural electrification program. Your efforts in this regard will, in turn, empower all Filipinos to improve their quality of life.

As we take advantage of the opportunities arising from our robust economy, let us commit ourselves to ensuring that we leave no one behind as we strive to achieve a better and brighter tomorrow for our people.

I wish you a productive assembly.

RODRIGO ROA DUTERTE

MANILA
24 November 2018

THE PRESIDENT OF THE PHILIPPINES



NATIONAL ELECTRIFICATION ADMINISTRATION
 "The 1st Performance Governance System-Institutionalized National Government Agency"
 57 NIA Road, Government Center, Diliman, Quezon City 1100



Management System
 ISO 9001:2015
 www.tuv.com
 ID: 910002030



MESSAGE

Congratulations to Isabela I Electric Cooperative, Inc. (ISELCO I) on the occasion of your 42nd Annual General Membership.


For almost five decades, the NEA and the Electric Cooperatives (ECs) have been steadfast partners in implementing the Rural Electrification (RE) Program which paved the way for the socio-economic growth in the countryside. A significant program of the government which the present administration continuously pursues.

For more than forty years, ISELCO I remains to be committed in providing reliable, efficient and affordable electricity service. Its performance in the past years reflects its passion to promote rural development as reflected in its Triple A Key Performance Standards (KPS) rating. Specifically, ISELCO I pride themselves on its 100% energized barangays, below the cap system loss of 9.5%, 97% collection efficiency, and good power account payment status with its power providers. These parameters assure the Member-Consumer-Owners (MCOs) of Isabela of the cooperative's efficient electricity service.

However, the electric power industry is ever changing. ECs, like ISELCO I, must not rest on its laurels. It must cope with the challenges of the times. ISELCO I must always be on its toes in order to guarantee service satisfaction of its MCOs in its 15 municipalities and cities.

In celebrating this momentous occasion, I enjoin everyone to continue working together productively as you face the challenges and the changes that lies ahead. You must endeavor to capacitate your personnel and involve your MCOs in vital undertakings and more importantly, listen to their concerns and queries as you craft innovative strategies that will cater to the needs of your MCOs.

Congratulations and all the best to ISELCO I.


EDGARDO R. MASONGSONG
 Administrator

(02) 929-1909
 www.nea.gov.ph

"Energizing the Countryside. Electrifying the Future"

PHILIPPINE RURAL ELECTRIC COOPERATIVES ASSOCIATION, INC. Quezon City, Metro Manila



ISABELA I ELECTRIC COOPERATIVE, INC.
 Victoria, Alicia, Isabela



President's Message

With so much gratitude, let me convey my earnest congratulations to the pillars of the cooperative, our beloved Member-Consumer-Owners (MCOs), and to the highly committed Board of Directors, management and staff of the Isabela I Electric Cooperative, Inc. (ISELCO-I) on this 42nd Annual General Membership Assembly.

Year 2017 holds great milestone in the coop's history; its Triple A categorization has been sustained for three consecutive years now and this was made possible through the collaborative ideas and efforts of the MCOs and ISELCO-I's employees. Not only have we excelled in the area of categorization but also in the area of leadership as yours truly had been elected President of the Philippine Rural Electric Cooperatives Association, Inc. (PHILRECA), and this, too, I owe to my ISELCO-I family.

I couldn't think of any better way to thank ISELCO-I than bringing and retelling our story to each Electric Cooperative I get to visit in the country. I am personally proud how this cooperative had remarkably played its part and contributed in the realization of total electrification of the countryside.

Despite the many complexities and challenges in the power industry at present, may we never lose our passion and persistence to set the bar even higher in fulfilling our task for our MCOs. I am certain that ISELCO-I will continue to uphold its call to deliver high quality electric service responsive to the changing consumer's demand, likewise, a catalyst of light and hope to every individual especially to the lost, the last and the least towards an empowered society.

Indeed, there are lot of things to be done but we can find hope from Martin Luther King, Jr. when he said, ***"If you can't fly then run, if you can't run then walk, if you can't walk then crawl, but whatever you do, you have to keep moving forward."***

God bless, ISELCO-I!



DIR. PRESLEY C. DE JESUS
 President
 ISELCO-I, PHILRECA



Republic of the Philippines

Province of Isabela

Office of the Governor

Your accomplishments are getting bolder and bigger as years goes by. ISELCO-I, being one of the most successful electric cooperative in the country takes pride and honor for bringing excellent and first class service to our people. Your motivation and hard work is now reaping its rewards as your performance reached its highest mark. This success is brought about by good leadership and this translates to effective management, content workforce and happy customers. As time goes by, we had witnessed how your organization had defined the challenges and mastered the craft. Your commitment and determination to provide all-out service to all your consumers had never declined.

We are in the era where continual growth and progress is a requirement for organizational survival. There is no pinnacle in our dealings, servitude knows no apex or summit, we can only reach the designated top and after that we maintain or make for more. Patience, persistence and perspiration this is the noble character of a service provider or public servant. For 42 years, there is no doubt that you had been a model of such traits. My heartfelt congratulations to all of you for another year of a job well done.

My warmest greetings to all the officials and members of the Isabela Electric Cooperative 1 on your 42nd Annual General Membership Assembly. Let this event inspire you more to deliver quality service to your area of operation and may you continue to power every Isabeleños with your humbleness and diligence.



HON. FAUSTINO G. DY III
Governor
Province of Isabela



HON. NAPOLEON S. DY
Representative
3rd District, Isabela



HON. MA. LOURDES R. AGGABAO
Representative
4th District, Isabela



Republic of the Philippines

House of Representatives

Malugod ko pong binabati ang lahat ng ating mga kasapi at tagapagtangkilik ng Isabela 1 Electric Cooperative, Inc.

(ISELCO-I) sa ating 42nd Annual General Membership Assembly.

Nais ko po kayong pasalamatan sa patuloy na pagsuporta sa ating kooperatiba. Nawa'y magtulungan at magkaisa po tayong lahat upang mas mapalawig pa natin ang ating serbisyo at mas higit na mapalakas ang ating kooperatiba para sa malawakang pagpapailaw sa ating mga bayan.

Maraming salamat at MABUHAY po ang ISELCO-I.

My warmest felicitations to our Isabela I Electric Cooperative, Inc. (ISELCO-I) as it concludes and renders another great year of its impressive Accomplishment Report for the year 2017 and usher in its 42nd Annual General Assembly Meeting (AGMA) on the 24th of November 2018.

ISELCO-I has consistently been a pivotal player in the government's efforts in bringing rapid development and modernization to our barangays, particularly those in the remote areas. And for these, I commend ISELCO-I's officers and employees for their leadership and hard work.

Let us continue supporting each other towards a common vision and one goal: a progressive and energized community!

Congratulations and wishing you greater success in all your future endeavor.

Mabuhay ang ISELCO-I!



Republic of the Philippines
Province of Isabela
Municipality of Alicia

Office of the Municipal Mayor

My warmest greetings to the entire ISELCO-I family on the occasion of your 42nd Annual General Membership Assembly (AGMA).

As the cooperative celebrates for another year of excellence, ISELCO I deliver a 100% energized in their 502 covered barangays. This is a manifestation of efficiency and productivity of administration. I exhort you to continue with your noble commitment in rural development. Rest assured that LGU Alicia supports the cooperative in the programs and innovations as your partner in development.

On behalf of the people and officialdom of Alicia I would like to extend my heartfelt commendation for your collaborative efforts in making the cooperative a fruitful one.

I wish you a productive and meaningful assembly!



HON. IAN PAUL L. DY
Mayor
Alicia, Isabela



Republic of the Philippines
Province of Isabela
Municipality of Cordon

Office of the Municipal Mayor

I convey my warmest greetings to Isabela I Electric Cooperative, Inc. (ISELCO-I) on the occasion of its 42nd Annual General Membership Assembly.

ISELCO-I has gone a long way since its creation in the 1970s. It contributed greatly to the improvement of life of the people of this locality, and the development of the town of Cordon. Our town's economy has greatly improved and continues to improve, and ISELCO-I has played a vital role for this. Because of this, I am hopeful that this great partnership between LGU Cordon and ISELCO-I shall continue.

Congratulations and more power!



HON. LYNN M. ZUNIEGA
Mayor
Cordon, Isabela



Republic of the Philippines
Province of Isabela
Municipality of Echague

Office of the Municipal Mayor

With great pleasure I wish to convey my warmest greetings and congratulations to the Isabela I Electric Cooperative, Inc. (ISELCO-I) on the occasion of its 42nd Annual General Membership assembly (AGNA) on November 24, 2018.

Today, we reflect on the very early days of the cooperative and how far it has come as a successful and progressive entity. It has withstood the test of time of providing a quality labor in the areas of rural electrification and it was made possible because of the persistent support and the essential moral values of your clientele. It is my fervent hope that you will continuously weather all problems in a determined quest for service efficiency.

I wish therefore that all of you, as one shall maintain the good name that you have established for the betterment of everyone. With your performance in the years past, I am confident that time and again you will achieve and enjoy resounding success.



HON. FRANCIS FAUSTINO A. DY
Mayor
Echague, Isabela



Republic of the Philippines
Province of Isabela
Municipality of Jones

Office of the Municipal Mayor

I take great pleasure in sending my warmest Congratulations to the men and women of ISABELA 1 ELECTRIC COOPERATIVE, INC. on its 42nd Annual General Membership Assembly (AGMA).

For the past years, it has marked a tremendous advancement as a result of great efforts to fulfill its tasks, promoting and contributing to the cause of integration and development in the area of Rural Electrification.

I appreciate and praise such efforts and activities of ISELCO-I, being the forefront in providing the tasks for the cooperative, you know exactly the strategy, staying focused on the things that are delegated in your attention. I congratulate you again for this achievement and keep going.

Once again, the Overall Performance Rating of AAA is superb, this remarkable accomplishment will probably be the tool to further the services you encompass.

In behalf of the People of Jones, Congratulations and GOD Bless us all!

Wishing you great success and with cordial regards to the institution.



HON. LETICIA T. SEBASTIAN
Mayor
Jones, Isabela



Republic of the Philippines
Province of Isabela
Municipality of Reina Mercedes

Office of the Municipal Mayor

It is with great pride and honour that I congratulate the Isabela I Electric Cooperative, Inc. on the occasion of the Annual General Membership Assembly (AGMA). The Board of Directors and employees of the ISELCO-I have continually provided prompt and efficient service to its member-consumers when it comes to electrification. Furthermore, the focus on rural electrification has put great emphasis on their programs, aim of full access and inclusion for all its member-consumer-owners.

At a time when the pace of progress and development in our country has rapidly increased, the need to address those in the rural sector for their electrification requirements has become the major challenge for electric cooperatives in the entire nation. Now is the time to consolidate our resources and will to deliver the services needed by our communities specifically those in the rural areas. I thank the ISELCO I for their answer to this call in providing efficient and prompt delivery of services to our people.

We hope that as we move forward in the coming years, the most basic need to provide light and electrification not only to those in the developed and urban areas are served but most importantly to those who need it the most, those in the rural sector. Our limited resources must be sustainably used and conserved for the enjoyment of all members of our society.

Mabuhay po ang ISELCO-I!



HON. ANTHONY P. RESPALDADO
Mayor
Reina Mercedes, Isabela



Republic of the Philippines
Province of Isabela
Municipality of San Mateo

Office of the Municipal Mayor

Dear ISELCO I Family,

My warmest greetings to Isabela 1 Electric Cooperative, Inc. (ISELCO I) as you come together for your 42nd Annual General Membership Assembly (AGMA).

Your overall performance rating of AAA is a manifestation of your successful labor in the area of Rural Electrification. Likewise your total membership of 214,125 and a 100% energized barangays tell of the sustainable ISELCO-I's projects and programs making member-consumers happy and satisfied with the services offered by the cooperative.

May this 42nd Cooperative report you are consolidating enthuse the entire ISELCO I Family to deliver its best in its electrification undertakings. In the same way, may we all continue working together for the benefit of all member-consumers.

Congratulations ISELCO I family!



HON. CRISPINA R. AGCAOILI, MD
Mayor
San Mateo, Isabela



Republic of the Philippines
Province of Isabela
Municipality of Ramon

Office of the Municipal Mayor

It is with great pleasure that I convey my warmest felicitations to all my fellow member-consumers of Isabela I Electric Cooperative, Inc. (ISELCO I) on the occasion of our 42nd Annual General Membership Assembly (AGMA).

Through the years ISELCO I has evolved into a dynamic, progressive and proactive electric cooperative with excellent delivery of power services. The cooperation of the member-consumers with the management has greatly resulted in the success of the plans and programs. The AGMA is an avenue for all the stakeholders to gather as one family as to craft the future of our cooperative.

As always, the municipality of Ramon will be your cohesive partner in rural electrification and rest assured that the Local Government of Ramon, Isabela will be supportive of all the undertakings of the cooperative geared toward improving lives thru efficient and excellent power service.

ISELCO I is a beacon of hope and development.

Mabuhay and Congratulations!



HON. JESUS D. LADDARAN
Mayor
Ramon, Isabela



Republic of the Philippines
Province of Isabela
Municipality of Angadanan

Office of the Municipal Mayor

My warmest greetings to the men and women of Isabela-I Electric Cooperative, Inc. (ISELCO-I) as you hold your 42nd Annual General Membership Assembly (AGMA) on November 23, 2018.

Rural Electrification is crucial to the improvement of the living conditions of the people and its obviously essential for basic human needs. Furthermore, access to electricity opens opportunities for more economic activities.

ISELCO-I has been our development partner since the time it covered the Municipality of Angadanan for electrification. And as a proof of its unwavering support to the Municipality, 100% of all barangays were already energized.

As a gesture of acknowledgement on your role as the catalyst of rural development, my administration will always be supportive to your future endeavors.

In behalf of the people of Angadanan, Isabela, I would like to congratulate the Board of Directors, the Management, employees and staff of ISELCO-I in championing the goals of rural electrifications in your area of coverage.

Thank you very much. God bless and Mabuhay!



HON. LOURDES S. PANGANIBAN
Mayor
Angadanan, Isabela



Republic of the Philippines
Province of Isabela
Municipality of Luna

Office of the Municipal Mayor

Mabuhay!

It is with fervent desire to convey my deepest gratitude to the Member-Consumers Board of Directors, Officials and Employees of Isabela-I Electric Cooperative Incorporated (ISELCO-I).

In the occasion of your 42nd Annual General Membership Assembly this November 2018, I am genuinely grateful once again as I take part of this very significant event of your corporate existence. Time and again, we recognize the continuous building of another milestone as we go on beyond an era of challenging environmental changes. This is an evidence of having a harmonious milieu in planning and implementing your shared vision, values and responsibilities towards a productive cooperative.

We strongly believed that through perseverance and determination, we can go further and push our limits in achieving sustainable rural development.

In behalf of the populace of Luna, Isabela may this general assembly bring cooperation and prosperity to all the stakeholders.

Support will always be within your reach.

Thank you very much and God bless us all.



HON. JAIME N. ATAYDO
Mayor
Luna, Isabela



Republic of the Philippines
Province of Isabela
City of Cauayan

Office of the City Mayor

Greetings!

On behalf of the Local Government Unit of Cauayan City, Isabela, I would like to extend our greetings to the officers and members of the Isabela-1 Electric Cooperative, Inc. (ISELCO-1) on their Annual General Membership Assembly (AGMA). The City Government of Cauayan, Isabela highly commends the cooperative's unending support being our implementing arm in extending our social responsibilities to the public, particularly with regard to the distribution of power and in providing local electrification.

Rest assured that we will fully support your future endeavors and projects that aim for a continuous, more reliable and efficient delivery of power supply to meet the needs and demands of our electric consumers, and together we will work to be of best service to our people.

Thank you and more power!



HON. BERNARD FAUSTINO M. DY
Mayor
Cauayan City, Isabela



Republic of the Philippines
Province of Isabela
Municipality of San Agustin

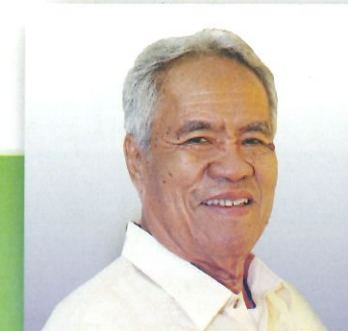
Office of the Municipal Mayor

On behalf of the Municipality of San Agustin, Isabela, I want to extend our warmest Congratulations to the officials and employees of ISELCO I as you celebrate another remarkable year of successful labor in the area of Rural Electrification!

This is indeed another great achievement for ISELCO I because not all electric cooperatives reach this far. You have proven to be competitive and you continue to provide commendable service to our member-consumers.

As you celebrate this very significant milestone, we wish you continued success in all your endeavors!!!

MABUHAY ISELCO I!



VIRGILIO A. PADILLA
Acting Mayor / Municipal Vice Mayor
San Agustin, Isabela



Republic of the Philippines
Province of Isabela
Municipality of San Guillermo
Office of the Municipal Mayor

My warmest greetings to Isabela Electric Cooperative I (ISELCO I) for reaching another milestone in your service to the nation particularly in the area of Rural Electrification. May you continue to rise above expectation in the delivery of best service possible to our constituent as you celebrate your 42nd anniversary.

As we move towards progress, let us work hand in hand in fulfilling the aspirations and dreams of a better future especially in the rural areas where most of our poorest live.

We sincerely thank you for the light that you continue to provide for us. May you have more fruitful years ahead. Again Congratulations.



HON. MARILOU N. SANCHEZ
Mayor
San Guillermo, Isabela



Republic of the Philippines
Province of Isabela
Municipality of San Isidro
Office of the Municipal Mayor

My most fervent felicitations and most profound greetings to the hardworking family ISELCO-I amid celebrating its significant occasion the 42nd Annual General Membership Assembly (AGMA) on November 23, 2018.

Most candid congratulations to the board of Directors, the General Manager and CEO, the Department Managers, the Branch Office Supervisors, the Personnel, the Medical and dental Consultants and the Legal Counsel, for the completion of your dedicated, competent, and professional quality services.

ISELCO-I has catapulted itself at the zenith of elevation of top caliber electric cooperatives; has sustained outstanding performance rating consumers satisfaction; has kept his vision dynamic electric distribution and mission providing efficient, reliable electric service, thus contributing to the advancement and flourishing of the socio-economic development of the countryside.

Furthermore, the event grants the ISELCO idealistic opportunity to deepen its commitment to community development thru crystallized objectives and goals by adopting modern technological devices and tools to empower the people.

As you encounter and withstand different types of challenger and pressures, I exhort and encourage you to sustain harmonious relationship, way of cooperative spirit and unity; adopt innovative measures that address the problems and concerns of the constituents.

I commend you for a job well done.
Have a productive year and exalt in your assembly.
More Power!



HON. RAY SOCRATES L. VELASCO
Mayor
San Isidro, Isabela



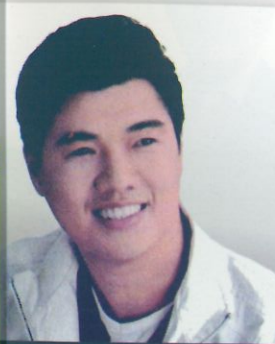
Republic of the Philippines
Province of Isabela
Municipality of Cabatuan
Office of the Municipal Mayor

My warmest greetings to the Isabela I Electric Cooperative, Inc. (ISELCO-I) as you hold your 42nd Annual General Assembly.

Let this assembly help you attain the objective by renewing your strength and perseverance to broaden your service, with knowledge and creative thinking. The electrification of the different areas is a vital step in our nation's development. It promotes bright and viable economy and direct to more opportunities for our people. Let us remain committed to this objective also to our vision and mission to make our nation fully power as we exert our full efforts to secure a more empowered country.

Hangad ko ang mas lalo pang tagumpay at asenso ng inyong kooperatiba para sa maayos na sistema at matiwasay na pagbibigay serbisyo sa bawat isa at sa ating mga namumuno, nawa ay gabayan kayo ng Poong Lumikha para mas maipagpatuloy ang inyong hangarin na makapagbigay serbisyo sa mamamayang Cabatuan.

MABUHAY ISELCO I!



HON. CHARLTON L. UY
Mayor
Cabatuan, Isabela



HON. ENGR. JOSEPH S. TAN
Mayor
Santiago City, Philippines



Republic of the Philippines
City of Santiago
Office of the City Mayor

On behalf of the City Government and the consumers of the City of Santiago, we would like to extend our earnest greetings to the officers and members of the Isabela I Electric Cooperative, Inc. (ISELCO I) as you hold your 42nd Annual General Membership Assembly (AGMA).

We commend all the members of the cooperative and the officials for all the initiatives and endeavors you have undertaken for the past 42 years. The services you have provided to all the member-consumers bring benefits to various sectors and further transmitted down to the common members of the community.

As you embark towards another promising year, may this assembly yield viable solutions which will promote linkages and innovative projects that will further improve the service of the cooperative.

We wish ISELCO I more success in its endeavors. Mabuhay!



ISABELA 1 ELECTRIC COOPERATIVE, INC.
 Victoria, Alicia, Isabela

THE MEMBERS OF THE BOARD OF DIRECTORS

Isabela I Electric Cooperative, Inc.
 Victoria, Alicia, Isabela

Ladies and Gentlemen:

I have the honor to present and submit the Annual Report of the Isabela-I Electric Cooperative, Inc. (ISELCO-I) for the year ending December 2017.

The report covers the cooperative's operations with some comparative figures from 2016. The following statistics are hereby presented for your information and guidance.



ENGR. VIRGILIO L. MONTANO
 General Manager & CEO
 ISELCO-I

THE BOARD OF DIRECTORS



DIR. PRESLEY C. DE JESUS
 President



DIR. BRENDON R. LAZARO
 Vice President
 District IX, Jones/San Agustin



DIR. EDUARDO S. BAYANI
 Secretary
 District VI, Echague



DIR. CONCHITA M. PALENCIA
 Treasurer
 District XI, Cauayan City



DIR. SHARON S. GERVACIO
 Member
 District IV, San Isidro



DIR. RODOLFO M. CRISTOBAL, JR.
 Member
 District II, Ramon



DIR. NELSON V. AGRUDA, JR.
 Member
 District III, San Mateo



DIR. NELSON P. MAÑALAC
 Member
 District I, Angadanan/
 San Guillermo



DIR. JAIME V. CADELIÑA
 (02/--/--)
 Member
 District X, Cabatuan/Luna



ENGR. VIRGILIO L. MONTANO, REE, MBA
 General Manager & CEO/
 Ex-Officio Member

THE MANAGEMENT



ENGR. VIRGILIO L. MONTANO, REE, MBA
General Manager/CEO



MS. AGNES C. AMBROSIO, DPA
Manager, Institutional Services
Department



ENGR. ABRAHAM C. BALINGUE, REE, MBA
Manager, Technical Services
Department



MS. LEIZZA M. NIGUIDULA, CPA
Officer-in-Charge, Finance Services
Department



MS. ARLENE B. BOY
Officer-in-Charge, Internal Audit
Department



MS. ELENITA V. MEDRANO, MBE
Manager, Energy Trading
Services Department



MR. VICENTE B. DEL ROSARIO, JR., CPA, MBA
Manager, Area Operation Management
Department – South



MS. EVARISTA T. ZUNIEGA
Manager, Area Operation Management
Department – North

BRANCH OFFICE SUPERVISORS

SOUTH AREA



ABRAHAM B. AMBROSIO, MBA
Santiago Branch/
Cordon Sub-Office



ELENA B. GADDUANG
Echague Branch/
San Isidro Sub-Office



CAROLINE E. RAMOS
Jones Branch/
San Agustin Sub-Office



ADELAIDA P. PASTOR
San Mateo Branch Office



JOSIE D. TOMAS
Ramon Branch Office

NORTH AREA



LINA T. ABAD, MBA
Cabatuan Branch/
Luna Sub-Office



ELIZABETH R. BALINGUE, MBA
Cauayan Branch/
Reina Mercedes Sub-Office



RITA A. DULAY, MBA
Angadanan Branch/
San Guillermo Sub-Office



LUNA B. BUMATAY
Alicia Branch Office

RETAINERS



RHEA CEZ B. JAVIER, M.D.
Medical Consultant



ATTY. NICASIO B. BAUTISTA III
Legal Counsel

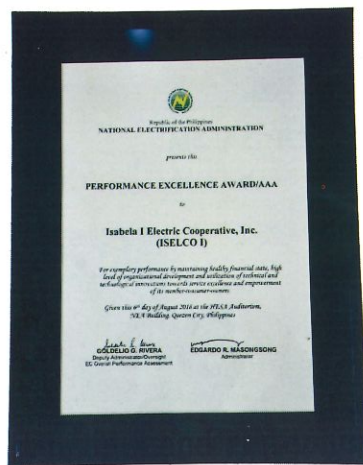


JOSEL M. PADOLINA, JR., D.D.M.
Dental Consultant

EMBLEM OF A DYNAMIC INSTITUTION

With the collaborative effort of its iron-willed leadership, remarkable management, dedicated staff and employees, and ever-supportive member-consumer-owners, there is nothing the Isabela I Electric Cooperative, Inc. (ISELCO-I) couldn't face and overcome.

Having attained 45 fruitful years of service excellence, ISELCO-I continue to be a frontrunner in the field of Rural Electrification. It remains to be one of the most prominent identity among ECs in the entire Philippines. With this, the cooperative carried on with its fair share of recognition from different organizations in the power industry.



PERFORMANCE EXCELLENCE AWARD / AAA

For its exemplary performance by maintaining healthy financial state, high level of organizational development and utilization of technical and technological innovations and empowerment of its member-consumer-owners

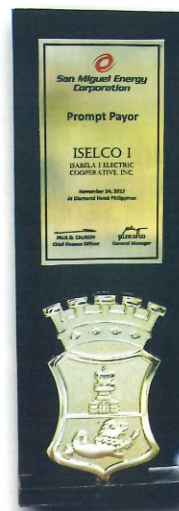
PROMPT PAYOR

Award given to Isabela I Electric Cooperative, Inc. for being able to consistently meet its financial commitments to San Miguel Energy Corporation (SMEC)



LOYALTY AWARD

For being a loyal partner of the San Miguel Energy Corporation in providing safe, steadfast electricity in its coverage area, thus, enriching the lives of its member-consumer-owners



OFFICE OF THE GENERAL MANAGER

Year 2017 marked the cooperative's 45th year of rendering reliable electric service to the member-consumer-owners. It was a remarkable year as significant programs and accomplishments have been taken and given significant spot in the cooperatives history.



In utmost dedication and hard work, bringing out their best in providing excellent service, the Board of Directors, Management and Staff of ISELCO-I, are committed in providing excellent service which benefits the people they serve.

With this commitment, the cooperative was once again awarded by the National Electrification Administration (NEA) as Triple A Mega Large Cooperative, the highest rating given to a distribution utility as a manifestation of the coop's good financial, institutional and technical operations awarded during the Lumens Awards on April 28, 2017. Furthermore, Model Headquarters Facilities Award was also awarded to ISELCO-I in its effort to enhance the EC corporate image by providing state-of-the-art headquarters facilities with well-maintained workplace and surroundings which promotes employees' high level of productivity.

ISELCO-I is not only committed to serve its MCOs but is also committed to its partner corporations in which one way or the other helps in the cooperative's growth and success. With this excellent commitment, ISELCO-I hails among others and awarded as Prompt Payor Distribution Utility by the San Miguel Energy Corporation (SMEC) for consistently realizing the set prompt payment deadline.

With this, the cooperative was able to save a total of Php76,813,675.86 in availing the Collection Efficiency and Prompt Payment Discounts. Half of this is being redounded to the member-consumer-owners through rate reduction to recompense their cooperation in paying their bills on time. The resilient financial standing of the cooperative corresponds to a lower power rate, reason why ISELCO-I has the lowest power rate among neighboring electric cooperatives.

With its pledge towards the realization of its mandate of bringing light to the Filipino people through total rural electrification by supporting the Sitio Electrification Program (SEP), the cooperative was able to energized 33 Sitios benefiting 720 households who are now enjoying the benefits of electricity.

These achievements mirror the relentless determination of ISELCO-I in continuously broadening the scope of its programs according to the needs of the MCOs and non-stop in adopting innovations to deliver competitive service.

Truly, ISELCO-I has gone far. The cooperative unexpectedly transformed and now serves as a model cooperative not only in the region but even in the national arena; one of the most visited electric cooperatives in the country for its extraordinary performance. It was once a dream to a man full of vision for ISELCO I; the man who directs passion and purpose, who turns visions into actions, the General Manager & CEO, Engr. Virgilio L. Montano, the man who believes that a dream doesn't become reality through magic; but takes sweat, determination and hard work, brought the cooperative to its success.

INSTITUTIONAL SERVICES DEPARTMENT

Committed to fortify both the cooperative's workforce and Member-Consumer-Owners (MCOs), the Institutional Services Department (ISD) being at the frontline of ISELCO-I, did its fare share in completing the target goals of the cooperative for the year 2017. Hence, the following are the accomplishments carried out through the concerted effort of the ISD personnel.

Member-Consumer-Owners' empowerment was one of the highlights of the year as mandated by the National Electrification Administration (NEA) resulting to the organization of MCOs in the grassroots level. This is particularly in line with the 3rd point agenda of NEA which seeks to prioritize empowerment programs for the electric consumers to become strategic partners in crafting and establishing programs & projects which are beneficial to the cooperative and community as a whole.

For the year, the cooperative through the active involvement of the ISD and Board of Directors has organized 2 cities (Santiago City & Cauayan City), 7 municipalities (Angadanan, San Guillermo, Cordon, San Mateo, San Isidro, Reina Mercedes, Jones), 117 barangays and 2 special sectors namely Isabela Green Ladies Organization and Indigenous Peoples (IPs).



On August 7, 2017, an oath-taking of the Federated MCOs was held at ISELCO-I Headquarters which was administered by the Vice-President of the Board of Directors, Dir. Brendon R. Lazaro.



Empowered MCOs means empowered cooperative that is why ISELCO-I is fervent in delivering accurate and reliable information to member-consumer-owners through information drives in various barangays as well as assembly meetings in the barangay and municipal levels. This serves as an avenue for MCOs' voices to be heard by the cooperative.

Having the perception that MCOs' awareness towards electrification must be a fundamental and continuous process, the cooperative had firmly established its radio program subbed as "ISELCO-I Hour" in four (4) radio stations within its coverage area, namely: Bombo Radyo DZNC, Cauayan City every 1st Saturday of the month at 11:45 AM – 12:00 NN; DWDY, Cauayan City every 2nd Friday of the month; DWSI Sunshine Radio, Santiago City every 3rd Friday of the month; and DWMX Sweet Radio, Santiago City every 4th Friday of the month aired at 3:30 PM – 4:00 PM. This endeavor has intensified the coop's information campaign through the use of media in order to reach even the farthest sitios of ISELCO-I.



The first two months of the year marked the proclamation of the newly elected Board of Directors of the seven (7) Districts after a successful conduct of the 2017 District Elections.

MUNICIPALITY/CITY	DISTRRICT	STATUS	NAME OF DIRECTOR
Santiago City	VIII	Unopposed	Dir. Presley C. De Jesus
Jones/San Agustin	IX	Unopposed	Dir. Brendon R. Lazaro
Angadanan/San Guillermo	I	Unopposed	Dir. Nelson P. Mañalac
Cauayan City	XI	Unopposed	Dir. Conchita M. Palencia
Ramon	II	Unopposed	Dir. Rodolfo T. Cristobal, Jr.
Cabatuan/Luna	X	Unopposed	Dir. Jaime V. Cadelina +
Cordon	VII	No Election	
Reina Mercedes	XII	No Election	



Prior to elections, thorough preparations were executed by the department personnel such as sanitation of membership master lists, proper coordination with Local Government Units & other institutions, likewise, preparation of election paraphernalia just to name a few.

To keep the employees abreast and updated with the incessant development and changes taking place in a wider scenario not only in the electrification industry but also in the human resource industry various seminars and trainings were conducted. On May 22, 2017, an Employees Compensation Commission (ECC) Orientation-Seminar facilitated by Ms. Remedios V. Andrada, Information Office II of the ECC Regional Extension Unit (REU) Region II, was held during the coop's Monday forum.

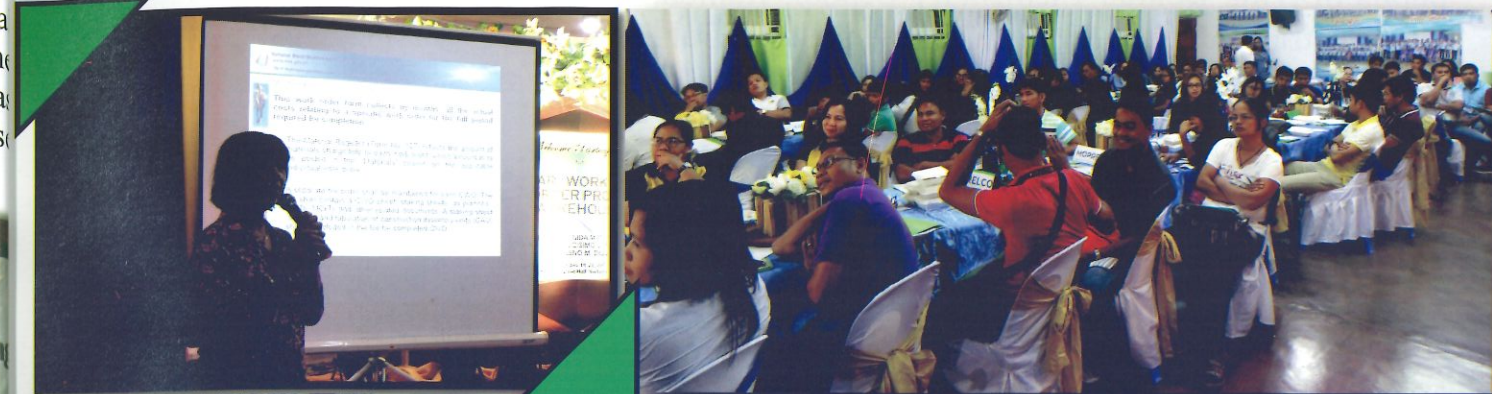
Employees' safety is always at the top goal of the coop's business operations, hence, the National Grid Corporation of the Philippines (NGCP) spearheaded an Electrical Safety Training Seminar on June 28-29, 2017. With the objective to inform participants about the hazards of performing daily tasks as well as the safety practices needed, electrical engineers, line foremen, linemen and Power User Coordinators (PUCs) completed the 2-day seminar.



Moreover, adding value to its workforce is a customary duty of the cooperative. On August 24-25, 2017, a Basic Life Support Training in partnership with the Southern Isabela District Hospital through the coop physician, Dr. Rhea Cez Javier, had transpired.



The National Electrification Administration has been a resolute partner of ISELCO-I in holding seminars and trainings. The cooperative hosted all electric cooperatives in Region 2 and Cordillera Administrative Region (CAR) for the Warehousing Seminar and Working Procedures on September 19-22, 2017, followed by a Net Metering Seminar and Renewable Energy Seminar on October 19-20, 2017.



ISD also initiated a seminar-workshop on Grievance Machinery Handling in collaboration with the National Coalition & Mediation Board through the Resource Speaker, Mr. Olisen L. Dizon, Senior Labor and Employment Officer. This has allowed employees of the cooperative to be equipped in handling and minimizing grievances.



ISELCO-I is keen in upholding its Corporate Social Responsibility; the annual distribution of donations in kinds and goods to MCO beneficiary never loses its momentum. With this, a Bingo Rama fund raising for Outreach Program transpired. The benevolence and cooperation of the employees paved way to the fruitful realization of the program. Through the Labor Management Committee (LMC) of the cooperative, school supplies were given away to pupils of Villa Beltran Elementary School, Ramon, Isabela while grocery items and clothes were distributed to indigent MCOs of Brgy. Dammang East, Dammang West & Malitao, Echague, Isabela.



The 45th Founding Anniversary of the cooperative carved a significant history because of the month-long grand celebration having the theme **“Light of our Life @ 45”**. Kick-off events include the Anniversary Fun Run participated by the coop management and employees and an Inter-School Singing Competition that served as a platform of the cooperative in discovering probable scholar. After series of competitions, Ms. Angelica Domingo, BS Accountancy student from Cagayan Valley Computer and Information Technology College Inc. (CVCITC), Santiago City, was adjudged champion.



ISELCO-I also launched its first ever Coffee Table Book depicting the cooperative’s story from inception up to present. The book launching became more historic when the lone surviving incorporator of ISELCO-I, Engr. Inocencio Castañeda, joined the event.



As a symbol of the coop’s relentless and ardent task of providing light to the thirteen (13) municipalities and two (2) cities in the southern part of the province, a motorcade caravan was held on March 23, 2017.

For improved service to MCOs, ISELCO-I inaugurated energized its newly constructed 20 MVA Substation and Drive-Thru Collection Office at San Fermin, Cauayan City on May 9, 2017. Present in the event were NEA Administrator, Mr. Edgardo R. Masongsong, Board of Directors and Management from the Northeast Luzon Electric Cooperatives Association (NELECA), and ISELCO-I employees.



Likewise, renovation of APEC MCO Multi-Purpose Hall's stage and setting of ISELCO-I logo were completed. The cooperative also constructed Arthur Hall which serves as venue for various occasions such as forums, seminars and workshops. It comes with a dormitory purposely created for guests and visitors.

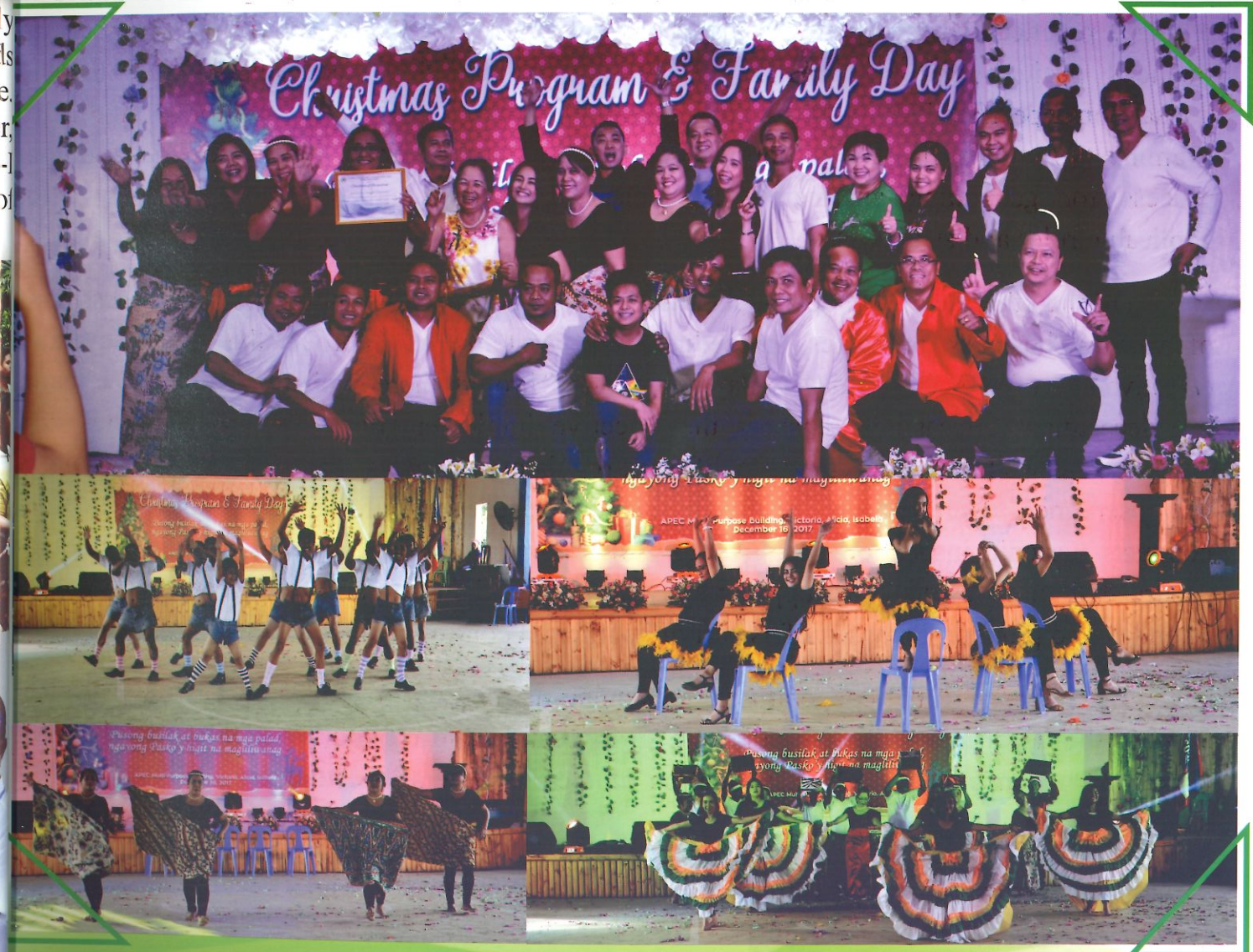


Worth mentioning for the year was the 41st Annual General Membership Assembly (AGMA) participated by 13,000 member-consumer-owners. By far, the 2017 AGMA holds the highest total number of MCO in attendance in the history of the cooperative. NEA Administrator Mr. Edgardo R. Masongsong, being the Guest of Honor & Speaker, administered the mass oath-taking of MCOs while Atty. Nicasio B. Bautista II, ISELCO-I Legal Counsel, administered the oath-taking ceremony of the newly elected Board of Directors.



The monthly joint birthday celebration of employees remained as one of the best practices of the cooperative over the year. This customary event never failed to bestow joy and inspiration to employees especially those who celebrated their natal day. Send-off ceremonies were also incorporated during the occasion.

Year 2017 ended perfectly for the Institutional Services Department after having been pronounced champion in the Modern-Cultural Dance competition during the Christmas Program & Family Day. Moreover, the Cluster Department comprised of the Energy Trading Services Department, Internal Audit Department and Office of the General Manager won in the Food Presentation competition.



INTERNAL AUDIT DEPARTMENT

In order to provide reasonable assurance regarding the achievement of coop objectives relating to operations, reporting and compliance the Internal Audit Department continuously performs the audit cycle, including risk management and control management over operation's effectiveness, financial reliability and compliance with policies and regulations.

During the year 2017, the department prepared and presented audit findings and recommendations to make improvements to operations. The department also assessed how well risk management processes are working and how well the coop is complying with rules and regulations and informing management of any issues that need addressing.

The financial audit division provided additional oversight to internal accounting practices. To ensure that there is oversight, internal control such as segregation of duties is properly practiced to minimize error and prevent fraud. To add credibility to the reported financial position and performance the division validates the recording of day to day transactions specifically on collections and disbursements. The financial auditors periodically examine the coop's financial records to ensure they are accurate and up-to-date and the process for generating and maintaining financial records and documents comply with applicable rules and standards.

On the other hand, the operational audit division focused on the review and assessment of various business processes, procedures and systems to improve the efficiency and effectiveness of ISELCO-I's day-to-day operations. Through the combined efforts of the team the department unceasingly ensures the effective implementation of coop's policies and guidelines as well as the adherence to different regulatory agencies. The team as well monitor the observance of the appropriate procurement procedures to enforce governance standards conducts periodic inspection and inventory of all the properties, supplies and deliveries to ensure that those assets were appropriately secured and maintained, used for the purpose intended and properly disposed of as part of its internal control.

As a partner of the cooperative in achieving its mission to deliver high quality electricity service, the department likewise conducts an inspection and monitoring of line maintenance and construction and as well as validation of clearing operations to ensure reliable power supply.

The Internal Audit Department will continue to act as an objective source of pertinent recommendations to the management towards goal achievement of the cooperative and delight of our member-consumer-owners.

ENERGY TRADING/CORPLAN/I.T. DEPARTMENT

Amidst the rising cost of capital expenditure projects, improvement of technologies of the cooperative was never left behind.

For the year, we have contracted the services of DCTech Micro Services, Inc. to undertake the following:

- ⇒ Fiber Optic Network connectivity
- ⇒ Android Meter Reading System
- ⇒ Billing and Collection Management System
- ⇒ Billing and Collection SMS Inquiry and Broadcast
- ⇒ Member and Consumers Management
- ⇒ Complaints Monitoring
- ⇒ Online Teller
- ⇒ Teleconferencing
- ⇒ Accounting System
- ⇒ Queuing System
- ⇒ VOIP Phone System
- ⇒ Asset Management System
- ⇒ Website and hosting
- ⇒ Bandwidth management
- ⇒ Vehicle tracking system

With these, the department is very optimistic that every aspect of operation will be hastened and improved.

On the same year, the cooperative have traded some of its energy requirements from the Wholesale Electricity Spot Market (WESM) where the total savings on the cost of power purchased amounted to P96, 369,042.06. In effect, this redounded to the reduction of power rate.

Likewise, Power Supply Agreements for three (3) power suppliers — San Miguel Energy Corporation, Isabela Power Corporation, and the Mariveles Power Corporation — have been given a Provisional Authority of the Energy Regulatory Commission for the supply of electricity to the cooperative.

Regular and routinary activities of the department, such as repair and maintenance of company computers in the coverage area, monitoring of the billing and collection system, monitoring of communication system and uploading and downloading of collections from the Bayad Centers have been undertaken.

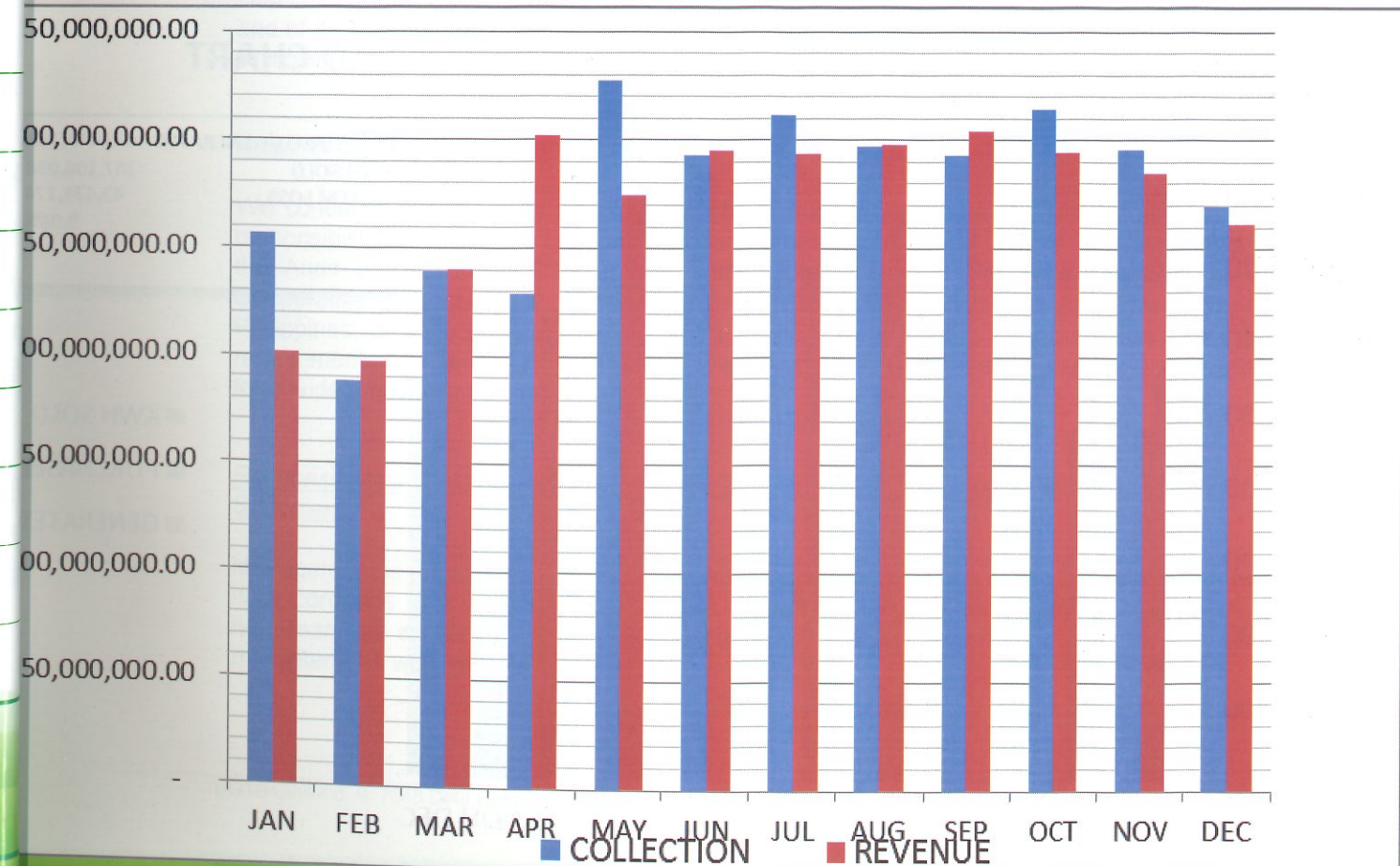
FINANCE SERVICES DEPARTMENT

On the financial aspect of the cooperative's operation, the concerns are the power Payables with San Miguel Energy Corporation (SMEC) and National Grid Corporation of the Philippines (NGCP). We were able to avail the Prompt Payment Discount (PPD) and Collection Efficiency Discount (CED) upon full payment of power bills on the 10th of the month.

BILLING PERIOD	PROMPT PAYMENT DISCOUNT	COLLECTION EFFICIENCY DISCOUNT
Dec.26 to Jan. 25, 2017	2,521,594.70	4,350,748.90
Jan. 26 to Feb. 25, 2017	2,939,927.62	5,963,006.53
Feb. 26 to Mar. 25, 2017	2,740,765.06	4,642,793.33
Mar. 26 to Apr. 25, 2017	3,386,794.79	5,518,504.06
Apr. 26 to May 25, 2017	3,702,008.55	5,088,856.74
May 26 to June 25, 2017	3,432,733.19	-
June 26 to July 25, 2017	2,716,515.86	5,957,799.11
July 26 to Aug. 25, 2017	3,705,049.18	7,078,998.41
Aug. 26 to Sept. 25, 2017	4,585,491.52	8,482,088.32
Sept. 26 to Oct. 25, 2017	5,365,659.80	7,458,707.64
Oct. 26 to Nov. 25, 2017	4,902,257.68	6,452,563.39
Nov. 26 to Dec. 25, 2017	4,093,223.43	5,243,789.21
TOTALS	44,092,021.38	66,237,855.64

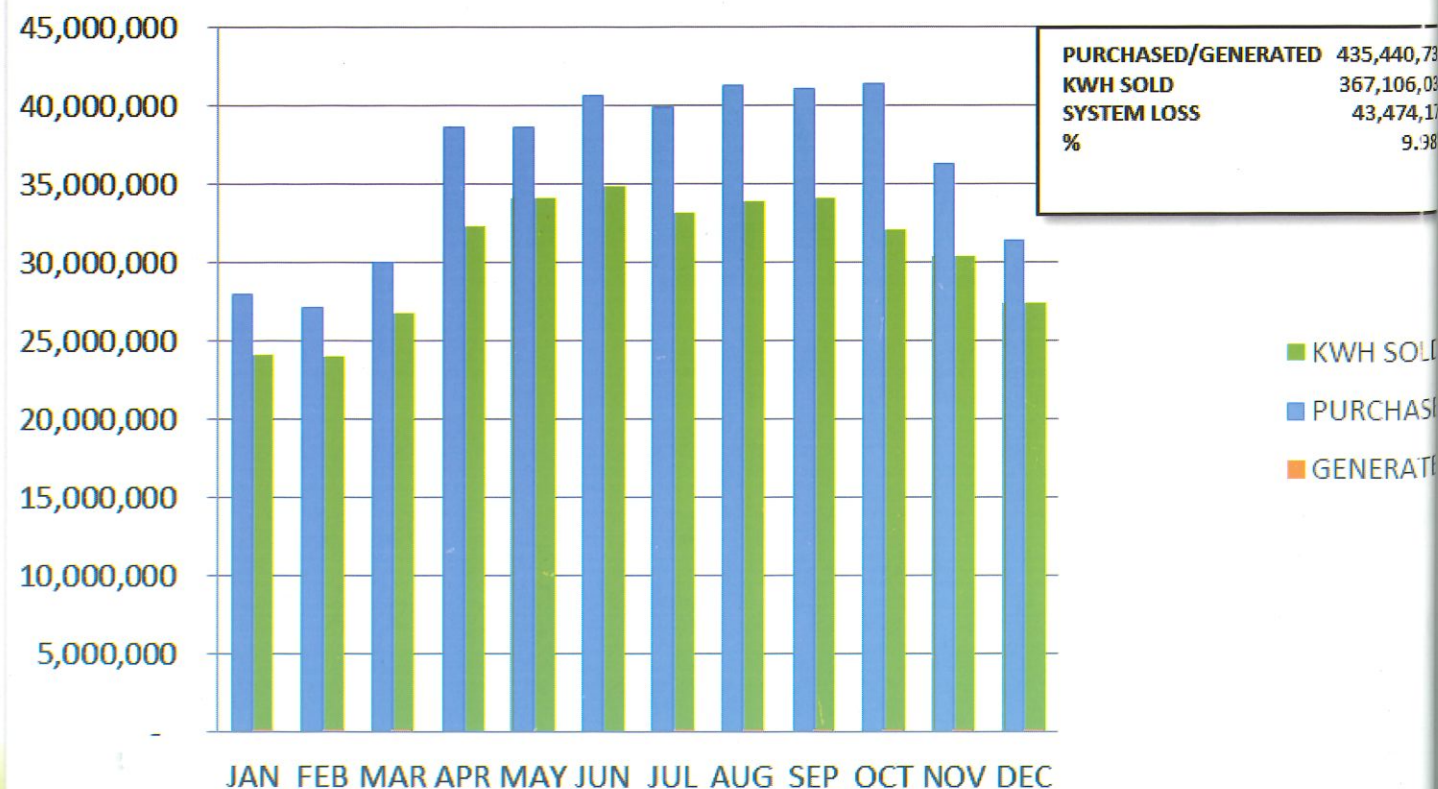
2017 COLLECTION AND REVENUE CHART

2017	COLLECTION	REVENUE
JAN	256,482,890.00	201,883,151.00
FEB	188,307,231.00	197,699,776.00
MAR	239,492,052.00	240,041,850.00
APR	229,333,246.00	301,956,201.00
MAY	327,494,013.00	274,321,098.00
JUN	292,718,716.00	294,802,538.00
JUL	311,582,318.00	294,070,778.00
AUG	297,074,306.00	297,538,334.00
SEP	292,876,787.00	303,802,332.00
OCT	314,188,686.00	294,261,759.00
NOV	295,507,984.00	284,601,965.00
DEC	269,715,980.00	261,476,547.00
	3,314,774,209.00	3,246,456,329.00



2016	PURCHASED	GENERATED	TOTAL	KWH SOLD
JAN	27,933,885	181,899	28,115,784	24,078,918
FEB	27,105,304	152,190	27,257,494	24,019,465
MAR	29,996,097	134,442	30,130,539	26,728,410
APR	38,579,988	-	38,579,988	32,347,141
MAY	38,614,972	-	38,614,972	34,095,238
JUN	40,673,916	-	40,673,916	34,850,991
JUL	39,890,045	119,703	40,009,748	33,105,772
AUG	41,319,487	191,271	41,510,758	33,903,865
SEP	41,033,076	178,809	41,211,885	34,124,752
OCT	41,432,836	84,440	41,517,276	32,099,403
NOV	36,260,735	82,173	36,342,908	30,379,895
DEC	31,374,452	101,019	31,475,471	27,372,188
TOTAL	434,214,793	1,225,946	435,440,739	367,106,038

2017 KWH GENERATED / PURCHASED & SOLD CHART



DELIO I. SAMULDE AND ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Members of
ISABELA I ELECTRIC COOPERATIVE, INC.
Victoria, Alicia, Isabela

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ISABELA I ELECTRIC COOPERATIVE, INC.** which comprise the statement of financial position as at December 31, 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **ISABELA I ELECTRIC COOPERATIVE, INC.** as at December 31, 2017 and of its financial performance and its cash flows for the year then ended in accordance with Philippine Financial Reporting Standards (PFRS).

Basis for Opinion

We conducted our audit in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Cooperative in accordance with the Code of Ethics for Professional Accountants in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Other Matters

The financial statements of ISABELA I ELECTRIC COOPERATIVE, INC. for the year ended December 31, 2016 were audited by another independent auditor who has issued unqualified opinion. The prior year's balances were only presented for comparative balances.

Report on the Supplementary Information Required Under Revenue Regulations 15-2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes, duties and license fees in Note 28 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of management. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as whole.

DELIO I. SAMULDE & ASSOCIATES, CPAs



DELIO I. SAMULDE

Managing Partner

CPA Cert. No. 107411

PTR No. 6657590 issued at Makati City on 1/25/2018

TIN 223-837-688 (Individual)

TIN 243-774-610 (Partnership)

BOA Accreditation No. 2446 valid until February 5, 2020

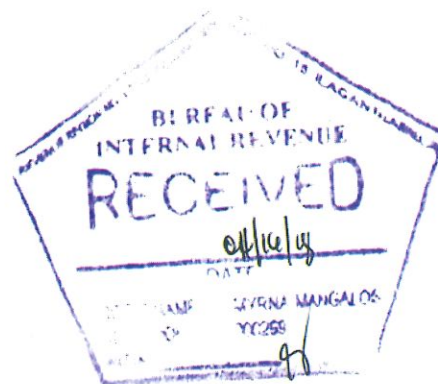
CDA CEA No. 0105-AF valid until March 16, 2018

BIR Accreditation No. 07-000982-01-2016 valid until January 28, 2019

NEA Accreditation No. 2016-06-0035 valid until June 28, 2019

March 14, 2018

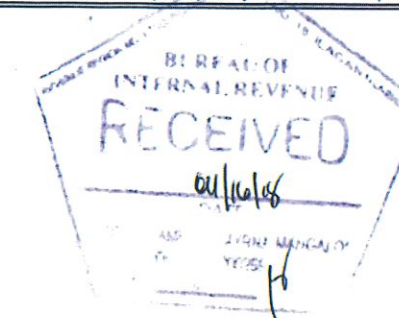
Makati City



**ISABELA I ELECTRIC COOPERATIVE, INC.
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2017 AND 2016**

	Notes	2017	2016
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment-net	5 P	759,829,883 P	687,065,449
Construction works in progress	6	100,862,737	47,487,048
Restricted Funds	8	51,312,845	24,317,959
Deferred Tax Asset		-	15,672,179
Other non-current assets	7	24,984,959	20,636,710
		936,990,424	795,179,345
CURRENT ASSETS			
Cash and cash equivalents	9	289,540,911	188,239,891
Trade and other receivables	10	409,733,725	307,511,519
Inventories	11	56,307,965	68,819,399
Other current assets	12	75,627,142	40,880,173
		831,209,743	605,450,982
TOTAL ASSETS		P 1,768,200,167 P	1,400,630,326
MEMBERS' EQUITY AND LIABILITIES			
MEMBERS' EQUITY			
Members' Contributions	13 P	3,890,762 P	3,527,732
Donated capital	14	1,065,982,875	1,049,867,483
Members' Contributed Capital	15	907,124,427	821,903,767
Revaluation increment		23,245,126	-
Cumulative earnings	16	(1,220,358,374)	(1,288,386,540)
		779,884,817	586,912,442
NON-CURRENT LIABILITIES:			
Long-term borrowings	17	208,434,156	125,178,984
Consumers deposit	19	36,815,941	31,784,210
Deferred credits	20	-	7,956
Retirement & Gratuity Payable	27	193,293,992	212,643,869
		438,544,089	369,615,019
CURRENT LIABILITIES			
Trade and other payables	21	432,050,024	349,331,927
Short-term Loans	18	86,170,740	94,770,938
Current portion on long-term borrowings	17	31,550,497	-
		549,771,260	444,102,865
TOTAL EQUITY AND LIABILITIES		P 1,768,200,167 P	1,400,630,326

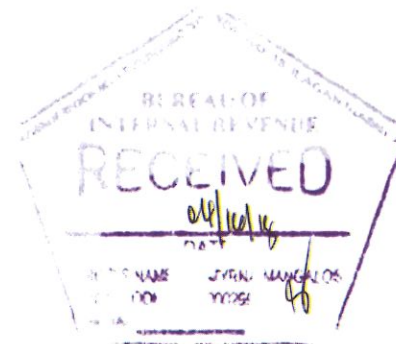
See notes to the financial statements



ISABELA I ELECTRIC COOPERATIVE, INC.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

		2017	2016
REVENUE			
Pass Through Revenues			
Generation Charges	22 P	1,822,891,283 P	1,696,151,031
Transmission Charges	22	416,156,175	401,274,005
System Loss Charges	22	298,385,670	299,791,804
Total Pass through charges		2,537,433,128	2,397,216,839
Coop Revenues			
Distribution	22	222,213,368	201,662,862
Supply	22	98,480,151	84,879,067
Metering	22	69,686,268	65,980,047
Total Coop Revenues		390,379,787	352,521,976
NET ENERGY SALES		2,927,812,914	2,749,738,816
COST OF SERVICE	23	(2,480,716,751)	(2,284,793,224)
GROSS PROFIT		447,096,163	464,945,592
OTHER REVENUE	24	23,895,511	23,916,156
DISTRIBUTION COST	25	(125,083,594)	(164,151,766)
GENERAL AND ADMINISTRATIVE EXPENSES	26	(205,070,596)	(191,838,020)
OPERATING INCOME		140,837,485	132,871,962
NON-OPERATING INCOME	24	5,937,769	3,743,370
DEPRECIATION EXPENSES		(48,962,168)	(32,319,566)
FINANCE COST		(13,398,952)	(11,128,726)
Income Tax Expense - Current		84,414,133	93,167,040
Income Tax Expense - Deferred		(8,198,868)	(6,854,516)
		15,672,179	
NET INCOME FOR THE YEAR	P	76,215,265 P	101,984,703

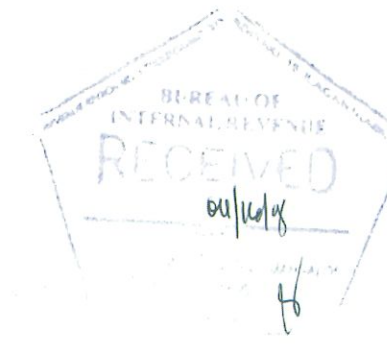
See notes to the financial statements



ISABELA I ELECTRIC COOPERATIVE, INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

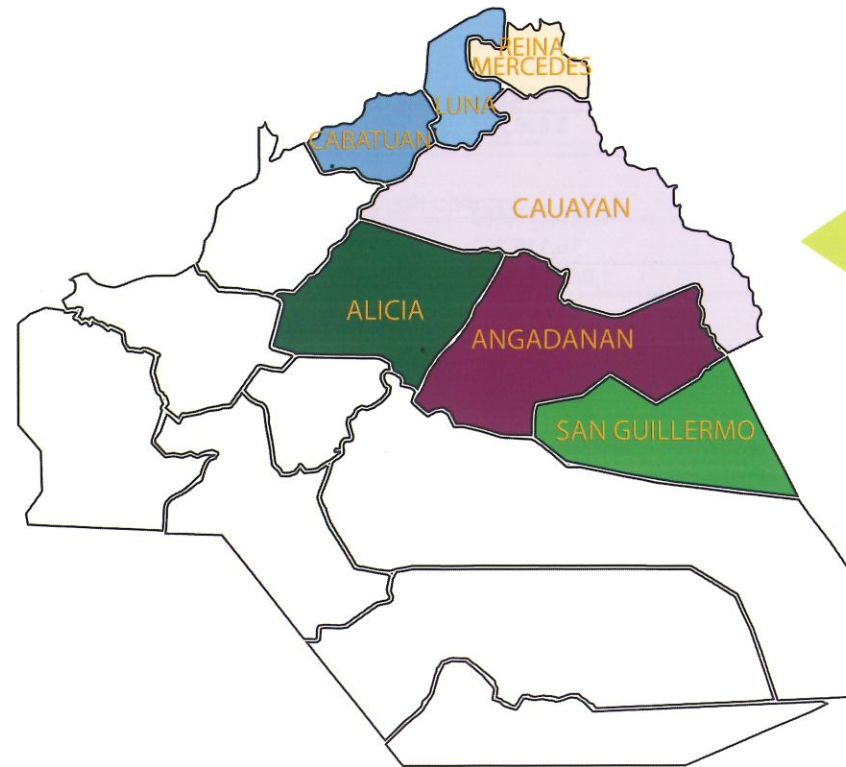
	Notes	2017	2016
MEMBERS CONTRIBUTION			
Balance, beginning	P	3,527,732 P	3,093,142
Additional contribution during the year		363,030	434,590
Balance, end		3,890,762	3,527,732
DONATED CAPITAL			
Balance beginning of the year		1,049,867,483	1,051,413,329
Donations (adjustments) received during the year		16,115,392	(1,545,846)
Balance end of the year		1,065,982,875	1,049,867,483
MEMBERS' CONTRIBUTED CAPITAL			
Balance, beginning	P	821,903,767 P	741,947,830
Additional contribution during the year		85,220,660	79,955,937
Balance, end		907,124,427	821,903,767
REVALUATION INCREMENT			
Balance, beginning		-	-
Reclassification		23,245,126	-
Balance, end		23,245,126	-
CUMULATIVE EARNINGS (LOSS)			
Balance beginning of the years		(1,288,386,540)	(1,390,371,243)
Correction of prior years errors	16	(8,187,099)	-
Net income for the year		76,215,265	101,984,703
Balance end of the year		(1,220,358,374)	(1,288,386,540)
TOTAL EQUITY	P	779,884,817 P	586,912,442

See notes to the financial statements



NORTH AREA OPERATION MANAGEMENT DEPARTMENT

For the fiscal year 2017, the North Area Operation Management Department executed programs to advance the services in terms of system loss reduction, improvement of system reliability, collection efficiency and consumers' satisfaction.



The North Area Operation Management Department covers 6 municipalities and 1 city namely: Reina Mercedes, Luna, Cabatuan, Alicia, Angadanan and San Guillermo; and Cauayan City, respectively.

Figures below reflect our accomplishment on financial, technical and institutional aspects of our operations.

A. FINANCIAL ASPECT

BRANCH/SUB-OFFICE	COLLECTION		RECONNECTION FEE
	STUBS	AMOUNT	
1. ALICIA	188,429	194,736,328.28	1,093,130.00
2. ANGADANAN	85,934	59,510,345.46	431,240.00
3. CABATUAN	106,112	154,279,307.75	246,184.00
4. CAUAYAN CITY	362,145	786,308,014.85	2,460,753.00
5. LUNA	44,916	100,581,150.19	49,680.00
6. REINA MERCEDES	54,053	59,088,961.42	530,920.00
7. SAN GUILLERMO	48,762	27,340,039.43	370,430.00
TOTAL	890,351	1,381,844,147.38	5,182,337.00

B. TECHNICAL ASPECT

1. Replacement of defective/phase out meters	4,329 KWH meters
2. Clearing of lines	233.23 kms
3. Pole metering/clustering	4,524 KWH meters
4. Transformer load management	530 units
5. Apprehension of pilferers	45 consumers
6. Feeder Load Balancing	155 feeders
7. Installation of Pole grounding	367 ground rods
8. Monitoring of pulled-out/disco. meters	2,310 KWH meters
9. Upgrading of Lines	67 lines
10. Inventory of streetlights/wattage	38,303 Street lights
11. Installation of Fuse cut-out and arrester	
11.1 Lateral Line	56 fuse cut-outs
11.2 Old Distribution Transformer	80 fuse cut-outs
12. Pole inspection	10,425 poles
13. Insulator Inspection	17,751 insulators
13.1 Insulator Replacement (broken)	1,417 insulators
14. Pole cross arm inspection	4,113 cross arms
14.1 Pole cross arm replacement	298 cross arms
15. Installation and replacement of connectors	4,529 connectors
16. Pole insertion	
35 ft	40 poles
30 ft	64 poles
17. Pole replacement	
35 ft	199 poles
30 ft	102 poles
25 ft	201 poles
18. New Consumer Connections	2,077 connections
19. Meter Inspection	21,894 KWH meters

OTHER ACTIVITIES

1. Installation of Transformer	
1.1 Defective Distribution Transformer (replaced)	
15 KVA	33 units
37.5 KVA	13 units
1.2 Separate Transformer (Private)	
25 KVA	12 units
167 KVA	7 units
2. Disconnection of delinquent consumers	587 consumers
3. Reconnection of disconnected consumers	1,263 consumers
4. Relocation of Pole/Line	326 poles/lines
5. Maintenance of SDW	5,213 consumers
6. Others: Maintenance of Transformers	538 units

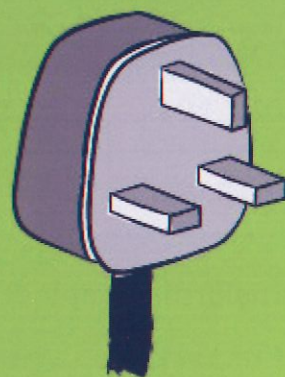
C. INSTITUTIONAL ASPECT

a. Complaints/request received and acted	4,413 complaints acted
b. Processed applications	12,192 applications
c. Housewiring Inspected	40,262 inspected
d. Disconnection	69,946 disconnected
e. Reconnection (by linemen/PUC)	29,698 reconnected
f. Reconnected consumers/tag surrendered	35,125 reconnected
g. Demand letters issued	4,177 letters
h. Papremyo sa Resibo Winners	3,619 winners
i. Request received and acted	3,952 request

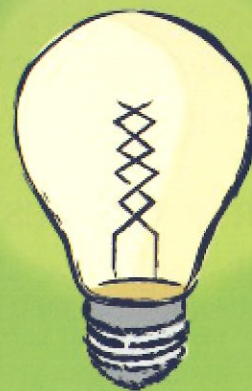
ENERGY SAVING TIPS



SWITCH IT OFF



UNPLUG IT

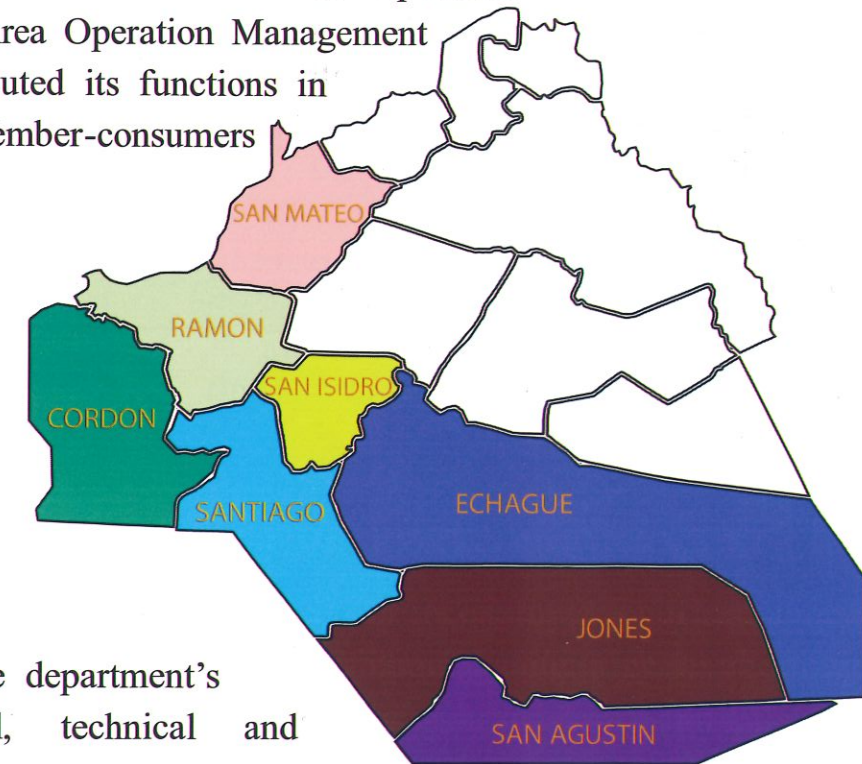


SAVE POWER

SOUTH AREA OPERATION MANAGEMENT DEPARTMENT

In coherence to the services of the North Area Operation Management Department, the South Area Operation Management Department has also consistently executed its functions in providing the electrical needs of the member-consumers within its coverage area.

The South Area Operation Management Department covers 7 municipalities and 1 city namely: San Mateo, Ramon, Cordon, San Isidro, Echague, Jones and San Agustin; and Santiago City, respectively.



Hence, figures below reflect the department's accomplishment regarding financial, technical and institutional aspects of operations.

A. FINANCIAL ASPECT

BRANCH/SUB-OFFICE	COLLECTION		RECONNECTION FEE
	STUBS	AMOUNT	
1. JONES	140,233	72,794,217.32	1,127,830.00
2. SAN AGUSTIN	23,026	14,911,474.55	38,410.00
3. SANTIAGO CITY	479,465	770,472,935.53	2,571,994.90
4. CORDON	115,113	152,715,183.55	106,290.00
5. ECHAGUE	177,094	234,957,599.79	2,064,606.00
6. SAN ISIDRO	50,727	42,873,876.90	31,460
7. SAN MATEO	165,415	190,620,615.99	658,077.50
8. RAMON	144,220	128,964,722.65	451,480.00
TOTAL	1,295,293	1,608,310,626.28	7,050,148.40

B. TECHNICAL ASPECT

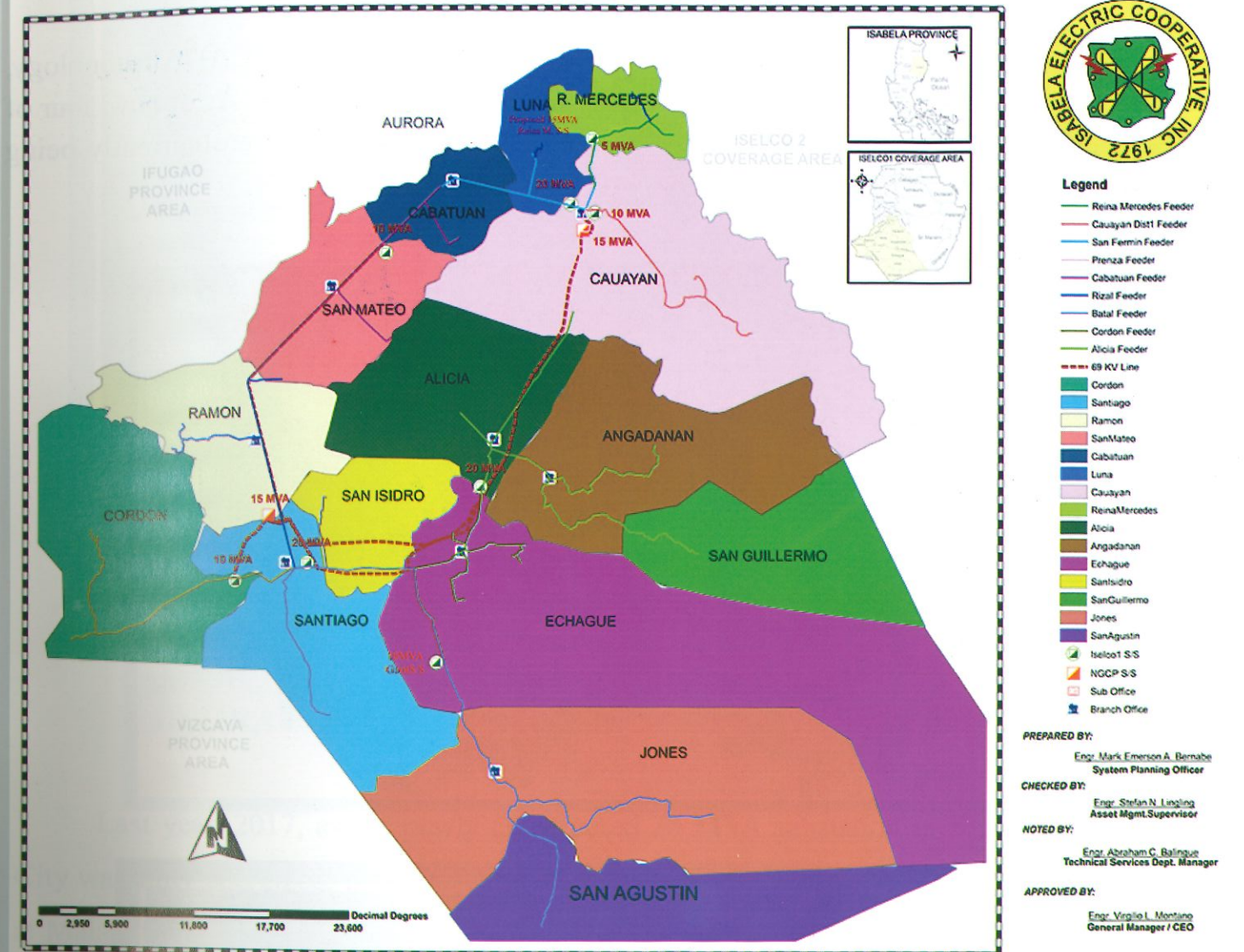
1. No. of KWHM Inspected	18,302
2. No. of Apprehended consumer	406
3. Transformer Load Management	5918
4. No. of Lines cleared	28,95044 kms
5. No. of KWHM clustered (old and new)	5582
6. No. of defective KWHM replaced	5,875
7. No. of pole grounding installed	685
8. No. of dist.X-former fuse cut-out installed	196
9. No. of streetlight inventoried	41,618
10. No. of poles replaced (S/C/W)	586
11. No. of broken insulator replaced	1314
12. No. of streetlight repaired	1276
13. No. of reconnected consumers	4625
14. No. of replaced blownout fuselink	3313
15. No. resag poles inserted	496
16. No. of poles w/out grounding inspected	1118
17. No. of cross arm replaced	228
18. No. of cut-out arrester installed	90
19. No. of poles inspected	5807
20. No. of KWHM installed (new)	2248
21. No. of transformer replaced/installed	167
22. No. of Excavation and Guying	438
23. No. of Upgrading of Lines	141
24. No. of pulled out KWHM (illegal recon.)	142
25. No. of erected poles	246
26. No. of SDW used (meters)	19,064 m
27. Service drop wire maintenance	7280
28. Feeder Load Balancing	1251
29. Monitoring of Disconnected KWHM	2072

C. INSTITUTIONAL ASPECT

1. No. of disconnected houses	154,353
2. No. of Complaints received	16,397
3. No. of complaints acted upon	15,557
4. No. of Inspected HW Installation	4785
5. No. of Consumers Load inspected	2542
6. No. of pole inventoried	10,269
7. No. of Turn on order released	3037
8. No of applicants attended (PMES)	2114
9. Papremyo sa Resibo	125
10. No. of Disconnection Tags Used	103,371

TECHNICAL SERVICES DEPARTMENT

ISELCO-I SYSTEM MAP



NETWORK MANAGEMENT DIVISION

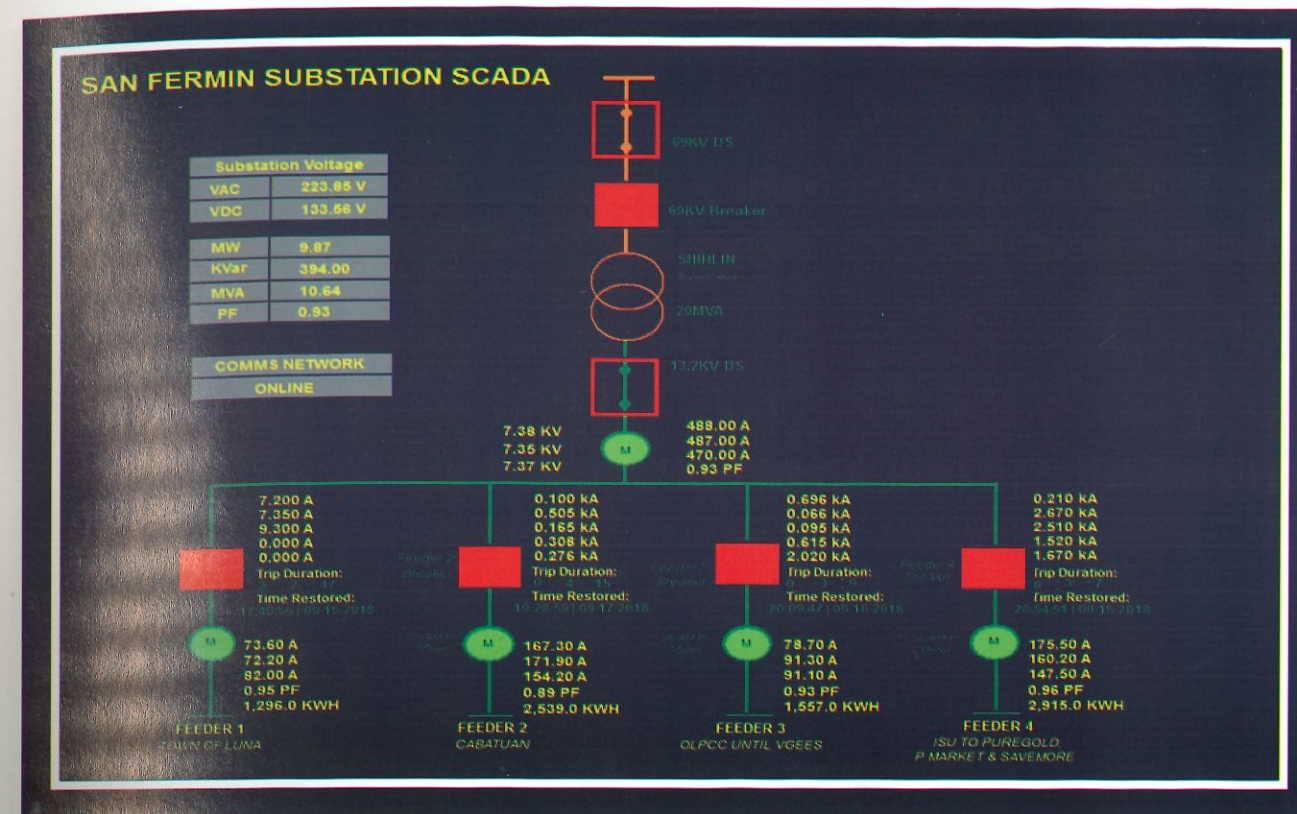
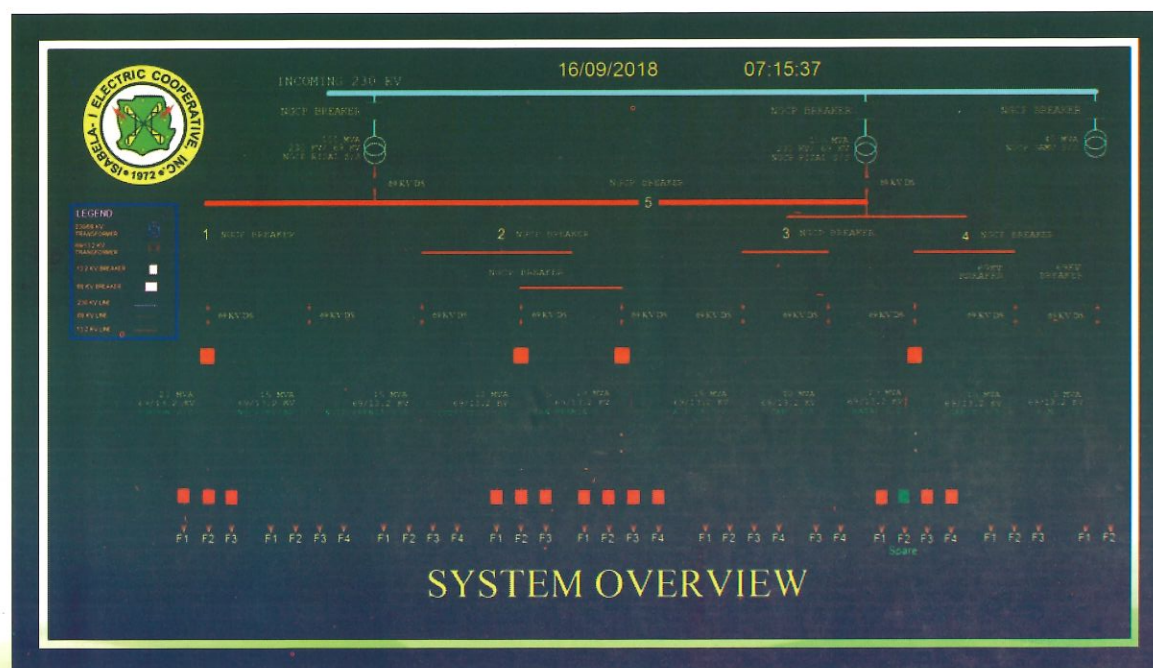
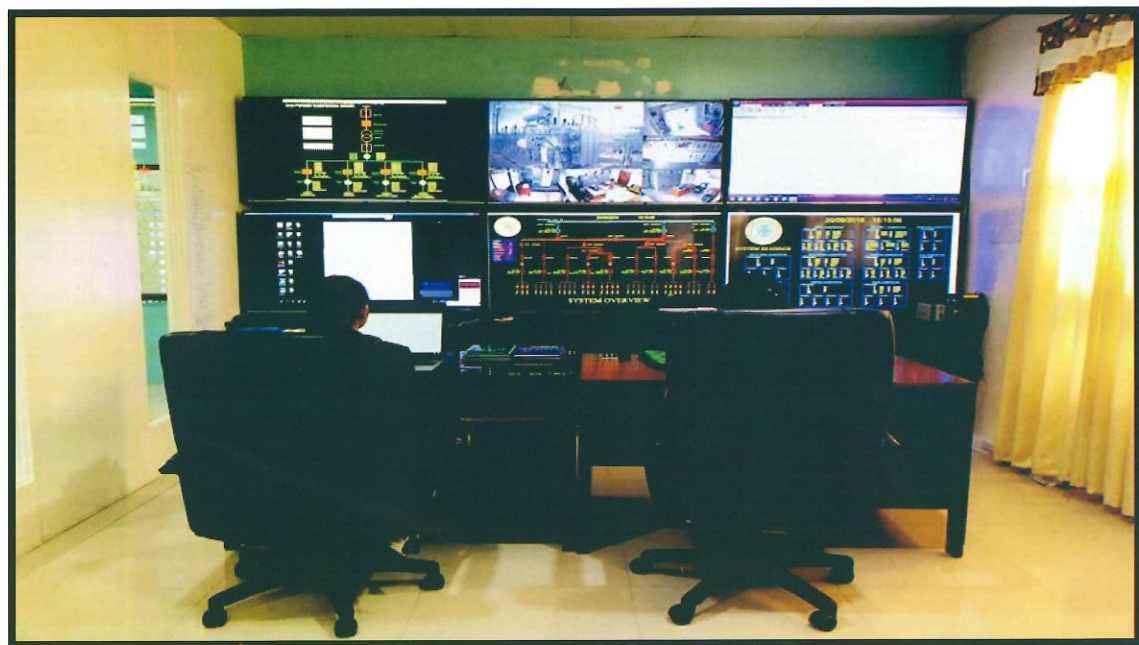
UPGRADING DISTRIBUTION NETWORK SYSTEM

SCADA (Supervisory Control and Data Acquisition) System

Nowadays, computer control is one of the most cost effective solutions for improving reliability, optimum operation, intelligent control and protection of a power system network. Having advanced data collection capabilities, SCADA system plays a significant role in power system operation. Basically, at the distribution side SCADA does more than simply collecting data by automating entire distribution network and facilitating remote monitoring, coordinate, control and operating distribution components as a Smart Grid System.

Recently, we've already started upgrading our communication system by installing Fiber Optic Cables in our coverage areas. These fiber optics are capable of transmitting large amounts of data at very high speed.

By evaluating the benefits and advantages delivered to us by the SCADA technology, the plan to implement it in our other substations was already made possible. As of now, four of our substations (BATAL, CORDON, SAN FERMIN, and DISTRICT 1) are currently being monitored and controlled using SCADA System.



UPGRADING OF SUBSTATIONS / DISTRIBUTION LINES

Last year, 2017, as the newly constructed 20 MVA substation in San Fermin, Cauayan City was fully energized, ISELCO-I also started on the upgrading of its substation's transformer at Malapat, Cordon; from a 10 MVA to a brand new 20 MVA transformer. This is to satiate the continuous load growth of the area as well as to prevent the shortage of power. Now it is supplying enough power to the southern part of the coverage area. Moreover, the distribution lines, equipment and poles are being upgraded in order to deliver a safer and more reliable electricity.

Furthermore, the department have planned to construct a new 10 MVA substation at Garit Sur, Echague and will be fully energized by 2018. This substation was planned to improve the reliability of electric service distribution and to sustain the unpredictable load growth to that area.

20MVA SUBSTATION SAN FERMIN, CAUAYAN CITY, ISABELA



UPDATED 20MVA SUBSTATION MALAPAT, CORDON, ISABELA



UPGRADING OF DISTRIBUTION LINES

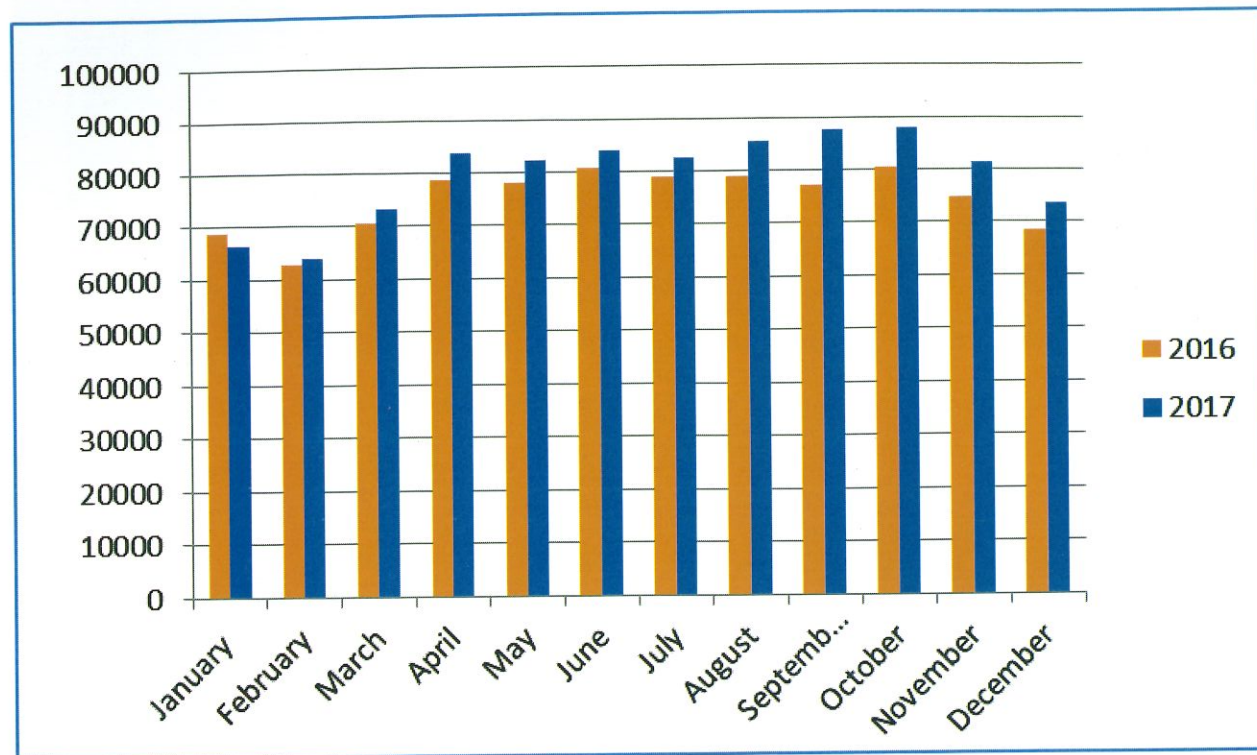


COMPARISON OF 2016 AND 2017 PEAK DEMAND AND ENERGY PUR

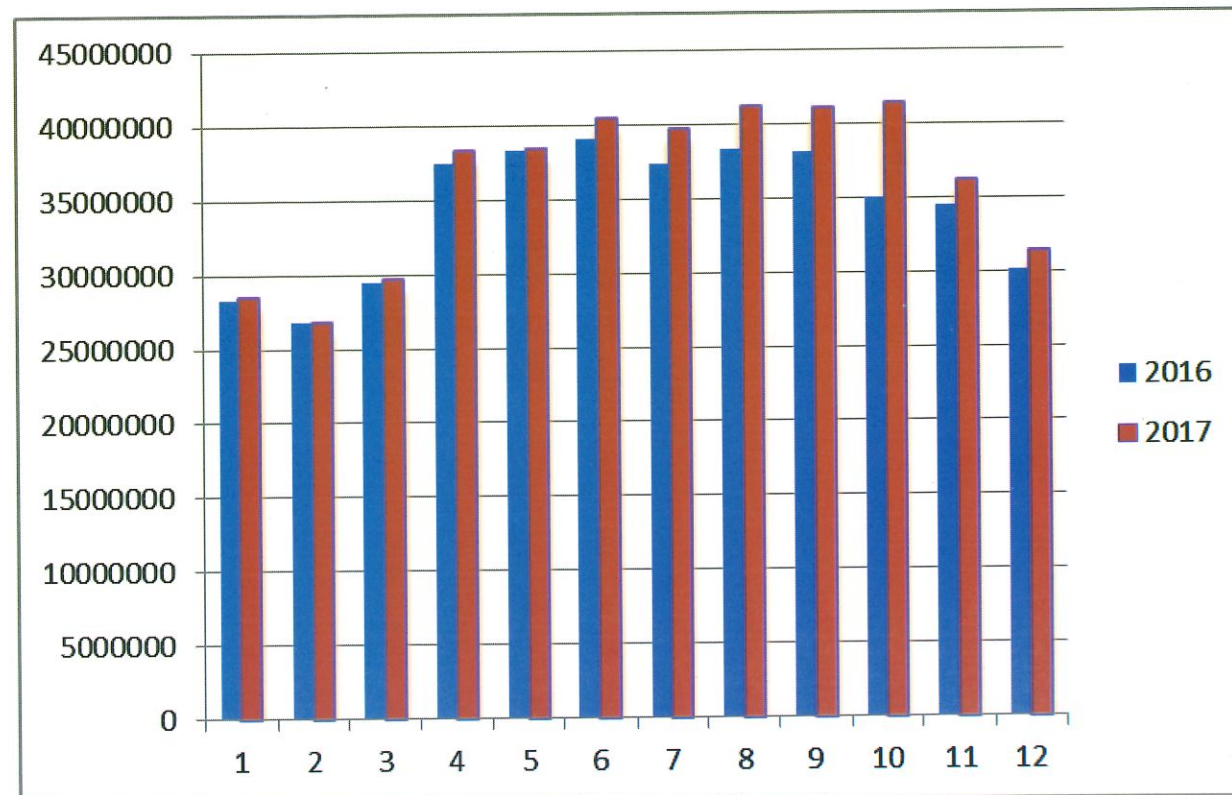
MONTH	NCP (KW)		ENERGY (KWH)		NCP
	2016	2017	2016	2017	% INCREASE % (DECREASE)
January	68,859.62	66,271.83	28,253,636	28,548,923	(3.905%)
February	62,956.34	63,942.84	26,836,090	26,853,361	1.54%
March	70,482.89	73,150.72	29,483,227	29,673,358	3.65%
April	78,578.03	83,839.38	37,489,395	38,338,061	6.28%
May	78,148.41	82,344.47	38,352,996	38,392,320	5.10%
June	80,616.02	84,046.42	39,085,109	40,426,632	4.08%
July	79,009.89	82,458.14	37,307,069	39,648,122	4.18%
August	78,950.31	85,588.07	38,311,200	41,213,568	7.76%
September	77,276.21	87,700.93	38,076,798	41,034,441	11.89%
October	80,430.03	87,902.90	35,055,548	41,358,230	8.50%

Maximum Demand 2016: 80,616.02 kW
 Maximum Demand 2017: 87,902.90 kW
 Average Growth Rate: 8.29% / year

**COMPARISON OF 2016 AND 2017 PEAK DEMAND
(BAR GRAPH)**



(BAR GRAPH)



ASSET MANAGEMENT DIVISION

TOTAL OF LINE UPGRADING, EXPANSION AND SITIO ELECTRIFICATION PROGRAM (SEP)

PROJECT	LENGTH OF DISTRIBUTION LINES (KMS)					
	69 kV	DC	3-PH	2-PH	1-PH	OS
UPGRADING			1.133		8.824	13.074
EXPANSION			3.929		3.895	2.642
CONVERSION			1.222	6.259	5.722	0.062
S.E.P.					2.048	0.973

TRANSFORMER REPORT FOR THE YEAR 2017

TYPE OF TRANSFORMER (kva)	DISTRIBUTION		SOLE USER
	INSTALLED	REPLACED	INSTALLED
10			38
15	10	41	59
25	9	60	72
37.5	3	50	27
50	7	19	43
75	1	2	21
100			26
167			13
250			
333			25

INTERRUPTION REPORT INDEXES FOR THE YEAR 2017
(For all other category)

SYSTEM AVERAGE INTERRUPTION FREQUENCY INDEX		
MONTH	SAIFI (min.)	NEA STANDARD (min.)
January	0.795	150
February	0.525	150
March	0.586	150
April	0.917	150
May	1.402	150
June	0.607	150
July	0.647	150
August	1.066	150
September	0.531	150
October	0.699	150
November	1.108	150

SYSTEM AVERAGE INTERRUPTION DURATION INDEX		
MONTH	SAIDI (min.)	NEA STANDARD (min.)
January	51.36	225
February	19.29	225
March	28.69	225
April	71.01	225
May	65.94	225
June	20.33	225
July	184.49	225
August	65.03	225
September	10.01	225
October	53.25	225
November	29.28	225

MOMENTARY AVERAGE INTERRUPTION FREQUENCY INDEX		
MONTH	MAIFI (min.)	NEA STANDARD (min.)
January	1.758	20
February	1.391	20
March	2.284	20
April	2.622	20
May	4.168	20
June	2.052	20
July	2.93	20
August	7.09	20
September	3.808	20
October	2.383	20
November	1.765	20
December	1.453	20

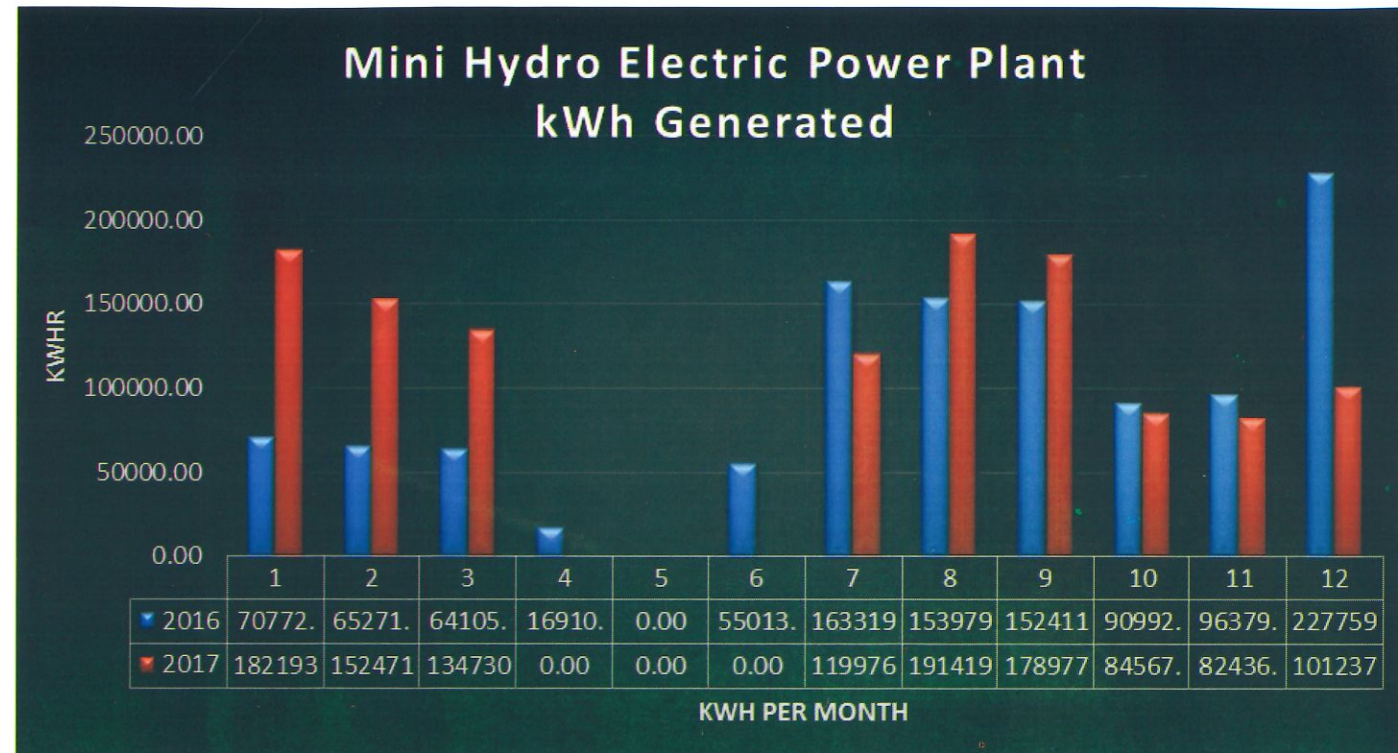
COMPARISON OF 2016 AND 2017 SYSTEM LOSS		
MONTH	In Killowatt hour (Kwhr)	
	2016	2017
January	4,900,567	1,922,374
February	3,447,468	3,321,175
March	2,820,484	2,908,783
April	5,846,075	4,315,427
May	4,738,077	5,670,031
June	4,859,548	4,690,430
July	4,759,816	4,456,151
August	4,888,215	4,228,053
September	4,287,030	4,152,137
October	3,231,776	3,534,688
November	4,268,855	3,577,677
December	2,907,349	697,248

MONTH	In Percentage (%)	
	2016	2017
January	16.89%	6.84%
February	12.52%	12.18%
March	9.38%	9.65%
April	15.28%	11.19%
May	12.18%	14.68%
June	12.21%	11.53%
July	12.55%	11.14%
August	12.59%	10.19%
September	11.14%	10.08%
October	9.13%	8.51%
November	12.29%	9.84%

POWER GENERATION MANAGEMENT DIVISION

MAGAT A & B MINI-HYDRO ELECTRIC POWER PLANTS

ISABELA 1 ELECTRIC COOPERATIVE INC. (ISELCO-1) is more than 31 years of operating the MAGAT A&B MINI-HYDRO ELECTRIC POWER PLANT since 1984 & 1985, and located at Barangay Villa Beltran, Ramon, Isabela.



THINK. ACT. SAVE.
WE ALL HAVE THE POWER!

ARTICLE II - ELIGIBILITY TO RUN AND CERTIFICATE OF CANDIDACY

Section 7. Qualifications of a Director and an Officer. –

Pursuant to Section 26-B PD 269, as amended by R.A. 10531, a candidate's integrity, experience, education, competence and probity shall be considered in determining whether he/she shall be fit and proper as a director or an officer of the EC. The following shall be the minimum qualifications, thus:

- 7.1. He or she is a Filipino citizen;
- 7.2. He or she is a graduate of a four (4) year course;
- 7.3. He or she should be between twenty-one (21) years old and seventy (70) years old on the date of election;
- 7.4. He or she is of good moral character, which may be established with the submission of a clearance or certificate from any of the following:
 - 7.4.1. Barangay where the candidate resides;
 - 7.4.2. National Bureau of Investigation;
 - 7.4.3. Philippine National Police; or
 - 7.4.4. Leader of the religious sect where the candidate is affiliated.
- 7.5. He or she is a member of the EC in good standing. A member of good standing shall mean that said member: has no unsettled or outstanding obligations to the EC whether personal or through commercial or industrial connections of which he or she is the owner/co-owner three (3) months prior to the time of filing of certificate of candidacy: Provided, that for the incumbent members of the EC Board who will seek re-election, unsettled or outstanding obligation shall be deemed to include power bills, cash advances, disallowances (including NEA audit findings) and materials and equipment issuances reckoned from the time of filing of certificate of candidacy as stated in the (DOE -Department Circular no. DC2014-09-0017).
- 7.6. Has not been apprehended for electric pilferage;

A mere apprehension of electric pilferage by the EC, even without conviction for such offense by any court, shall constitute a valid ground for disqualification. The word "apprehension" should be taken in the strict context as used in Republic Act No. 7832, otherwise known as "Anti-Electricity and Electric Transmission Lines or Materials Pilferages Act of 1994", which means that a person is caught in flagrante delicto for violating the provision of the said act

7.7. Has not been removed for cause as director or an employee from any EC;

In general, removal or termination of service from the EC is caused by a grave offence or violation/s of policies, rules and regulations. A former director or employee with a record of termination/removal for cause from public office or for just cause as defined in Article 282 of the Labor Code as amended, shall not be qualified to be elected or appointed as director of an EC.

7.8. He or she is an actual resident and member-consumers in the district that he or she seeks to represent for at least two (2) years immediately preceding the election; and

7.9. He or she has attended of at least two (2) Annual General Membership Assemblies (AGMA) for the last five (5) years immediately preceding the election or appointment.

7.10. For a qualified government employee, he/she must present a written Certification from his/her Department Secretary/Regional Director/Local Chief Executive or his duly authorized representative allowing him/her to run and sit as director at the time of his/her filing of Certificate of Candidacy.

7.11. An EC Director or Officer, in order to remain as such must continue to possess all the qualifications and none of the disqualifications throughout his/her term or tenure of office. To this end, no EC Director shall be allowed to stay on a hold-over capacity if he/she fails to meet all the qualifications or is deemed disqualified.

Section 8. *Disqualification of a Director and Officer.* –

Pursuant to Section 26-B of PD 269, as amended by R. A. 10531, any person shall be ineligible to be elected or be appointed as member of the Board of Directors or Officers of an EC if:

8.1. Such person or his or her spouse holds any public office. For the purpose of disqualification, a person holding an elective position or an appointive position with a salary grade of sixteen (SG 16) or higher or its equivalent shall not be eligible to be elected as member of a Board of Directors or officers of an EC;

8.2. Such person or his or her spouse has been a Candidate in the last preceding local or national elections;

8.3. Such person has been convicted by final judgment of a crime involving moral turpitude;

8.4. Such person has been terminated from public office/ government employment or

private employment for just cause as defined in Article 282 of the Labor Code;

For this purpose; termination from public office shall mean removal;

8.5. Such person is related within the fourth civil degree of consanguinity or affinity to any member of the EC Board of Directors, General Manager, Department Manager, NEA-appointment Project Supervisor (PS) or Acting General Manager (AGM) and its equivalent or higher position;

8.6. Such person is employed by or has financial interest in a competing enterprise or a business selling electric energy or electrical hardware to the cooperative or doing business with the EC including, but not limited to, the use or rental of poles;

For this purpose, “*doing business*” shall refer to the transactions related not only to the core or main line of business of the EC, but also those which in any way affect the management and operation of the EC.

8.7. Incumbent GM and employees of electric cooperatives are not allowed to run as member of the board of another cooperative; and

8.8. The disqualification of one of the spouse shall mean the disqualification of the other.

Sa ISELCO
IKAW ang



EXECUTIVE COMMITTEE

ENGR. VIRGILIO L. MONTANO

Overall Chairman

AGNES C. AMBROSIO, DPA

Co-Chairman

BOARD OF ADVISERS

DIR. PRESLEY C. DE JESUS

DIR. NELSON V. AGRUDA

DIR. BRENDON R. LAZARO

DIR. NELSON P. MAÑALAC

DIR. EDUARDO S. BAYANI

DIR. SHARON S. GERVACIO

DIR. CONCHITA L. PALENCIA

DIR. RODOLFO T. CRISTOBAL, JR.

DEPARTMENT MANAGERS

ENGR. ABRAHAM C. BALINGUE

VICENTE B. DEL ROSARIO, JR., CPA

AGNES C. AMBROSIO, DPA

LEIZZA M. NIGUIDULA, CPA

ELENITA V. MEDRANO

EVARISTA T. ZUNIEGA

MANILYN C. BALDOS, CPA

WORKING COMMITTEES

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Co-Chairman: Dr. Josel M. Padolina

Member: Ms. Ofelia G. Lucas, RN

COMMITTEE ON FOOD/SNACKS

Chairman: Ms. Leizza M. Niguidula

Co-Chairman: Ms. Elenita Medrano

Members: All Finance Personnel

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Usherettes

Chairman: Ms. Mary Jane L. Laconico

Co-Chairman: Ms. Loreta Pua

Members: Ms. Anatalia Alvarez
 Ms. Laarni San Antonio
 Ms. Claire Agustin
 Ms. Anna Liza Agaoid
 Ms. Precious Pearl A. Agustin
 Ms. Angelu Z. Gapusan
 Ms. Precious Charlotte Labuguen
 Ms. Jelyssa Keith F. Barlizo
 Ms. Mia Leigh Derota
 Ms. Christine M. Slnagose
 Engr. Rochelle Gumpal

Ambassadors

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Co-Chairman: Mr. Frankie Corpuz

Members: Mr. Jose Rey Alvarez
 Mr. Jerry Benedicto
 Mr. Ronald Mamauag
 Mr. Jesus Amurao
 Mr. Rodolfo Otoman
 Mr. Noel Mabini
 Mr. Johnny Sunio
 Mr. Irving Paringit
 Mr. Bong Raquipo, Jr.
 Mr. Alex Gervacio
 All Heavy Crew Personnel

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Chairman: Ms. Celerina J. De Villa

Co-Chairman: Ms. Jennifer S. Magaoay

Members: Ms. Vilma P. Bartolome
 Mr. Ronald M. Otones
 Mr. Florante A. Gonzales
 Selected Encoders
 IT Personnel

Ms. Keigh Valerie Ubaldo
 Ms. Mary Joy Palencia
 Ms. Angelie Faye A. Andres
 All Power Use Coordinators

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Co-Chairman: Engr. Bienvenido M. Talvo, Jr.
Members: Engr. Hubert Aguimbag
 All Security Guards

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Co-Chairman: Engr. Jose Zipagan (South)
Members: Engr. Stefan Lingling
 Engr. Carlo Leo Serrano
 Engr. Chester Agaoid
 Mr. Arnel Pascua

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Co-Chairman: Ms. Ma. Luduvina E. Ludovice
Member: Ms. Tarah D. Sabio
 Ms. Precious Pearl A. Agustin

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Co-Chairman: Mr. Wilfredo G. Yuson
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 Mr. Trifino B. Cuevas
 Ms. Ethelvida A. Fernandez
 Mr. Jose Garcia III
 Engr. Mark Emerson Bernabe

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Co-Chairman: Ms. Tarah D. Sabio
Members: Ms. Cecilia G. Valdez
 Ms. Laarni San Antonio
 Mr. Rufo Singson, Jr.
 Ms. Charmaine R. Respicio, CPA

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Co-Chairman: Mr. Randy A. Respicio
Members: Mr. Reneboy M. Luna
 Mr. Zaldy G. Baquiran
 Mr. Rodel T. Siquian
 Mr. Elpidio M. Viray
 All Utility Personnel

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Co-Chairman: Ms. Vilma P. Bartolome
Members: Ms. Jennifer S. Magaoay
 Ms. Precious S. Ann Oria
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 Mr. Nicomar R. Gaoat
 Mr. Narson Karlo C. James

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Co-Chairman: Ms. Norina Mangalindan
Members: Ms. Lina T. Abad
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 Mr. Abraham B. Ambrosio
 Ms. Caroline Ramos
 Ms. Estrella Andres
 Ms. Felina Salvador
 Mr. Edgar Simangan
 Ms. Noemi Valdez
 Mr. Trifino B. Cuevas, Jr.
 Mr. Efren James Ambrosio

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**ACKNOWLEDGEMENT**

Profound gratitude is due to all people and institutions who in one way or another have generously bestowed support to the cooperative for the year 2017.

May we always find the Light of our Life!

From: The Board of Directors, Management/Staff & Employees

Vision

An excellent power service distributor in the archipelago focused on bringing delight to our member-consumer-owners

Mission

To deliver high quality electric service responsive to the changing consumer's demand