



ACPACI FILES

Official Newsletter of the Association of CPAs in Commerce and Industry

ACPACI 35th ANNUAL CONVENTION
COURTYARD by MARRIOTT HOTEL, ILOILO CITY
SEPTEMBER 12-14, 2019

St. Anne Church

Lapaz Batchoy

Guimaras Island

Save the date

ACPACI
 Association of Certified Public Accountants in Commerce and Industry

11th CONTROLLERS & ACCOUNTANTS' SUMMIT 2019
 Accountancy Week Celebration
 8:00am-5:00pm, July 17, 2019 Wednesday
 Marquee Tent, EDSA Shangri-La, 1 Garden Way
 Ortigas Center, Mandaluyong City

8 CPD Units

 RONALD ANTHONY MELENDRÉS Director, Learning & Development Hita L. Lopez & Co. (PhC Philippines) "PARADOXES OF LEADERSHIP: ADAPT TO TRANSFORM" Technical Session 1 9:00am-10:30am	 FERDINAND CONSTANTINO CFO 17th & 18th Year 2018 San Miguel Corporation "CFO ON THE SPOTLIGHT" Keynote Speaker 10:00am-10:30am	 TRANNYROSE TUDIO Project Manager DAVITA "DIGITAL TRANSFORMATION: GOING DIGITIZED" Technical Session 2 10:30am-11:30am
 NATALIE PIA AZARCON Head of Enterprise Business EDSA Philippines "BUSINESS TRANSFORMATION THROUGH DATA ANALYTICS AND VISUALIZATION" Technical Session 3 11:30am-12:30pm	 LOPE DOROMAL JR. Chief Technology Officer BSA Philippines "ESSENTIAL LIFE SKILLS FOR WORKING INDIVIDUALS" Technical Session 4 12:30pm-1:30pm	 ARJUN GOGNA Founder Partner Creative House Incorporated "ESSENTIAL LIFE SKILLS FOR WORKING INDIVIDUALS" Technical Session 5 1:30pm-2:30pm

Theme: **FUTUREPROOFING THE CPAs. NOW.**

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  **ACPACI PHILS**

PRESIDENT'S MESSAGE ACPACI 2019: CONFIDENTLY FUTUREPROOFING CPAs, WITH A HEART



JANIS MEDINA-MAGHINAY
 ACPACI President

Time does fly when you are having fun!

I can't believe that six months have gone by since our Board of Directors and Officers got inducted last January. We have high hopes that we would accomplish our projects for the year with **"Futureproofing the CPAs. Now."** as our guiding theme. We continue to be committed and are happy to report that we are on the right track as we have envisioned during our Strategic Planning.

We have had three general membership meetings since, and a ongoing seminar programs that would address our members' continuing professional development (CPD) requirements. The sessions tackled topics pertaining to changes in our professional standards, new rules imposed by regulatory bodies, developments in technology, politics, and the economy, and evolving leadership and demographics. We participated in public hearings and discussions pertaining to compilation and CPD requirements as well as in tax reform programs so that our voice could be heard. We have to ready ourselves for what tomorrow would bring. We have to keep abreast of the changes in business and professional landscape so we continue to be relevant and effective in our role as Certified Public Accountants.

We don't limit ourselves to enriching our technical side, as we also spearhead activities that are good for the heart and for the soul. We have had two outreach and feeding programs where we distributed school supplies to students and grocery bags to families in Puerto Galera, Oriental Mindoro last May as well as in Morong, Bataan last June. We are grateful to our sponsors and members who support us in these endeavors. We will also participate in small business management training for farmers in Tayabas, Quezon. We had our annual Bingo Socials to help support our ACPACI scholars from Pamantasan ng Lungsod ng Manila and PUP Sta. Mesa. Giving back and sharing one's self to make a difference in other people's lives is a blessing in itself, and one I am most passionate about.



A fine / pine green night to remember. ACPACI BOD, Chairs, and guests in their pine green outfits posed with BOA Chair, Dr. Noe G. Quiñanola (center), with 2019 ACPACI President Ms. Janis M. Maghinay and Punongbayan & Araullo Chair and CEO, Ms. Marivic C. Espano to his left.

GMM 1: ACPACI INDUCTS NEW OFFICERS

The Association of Certified Public Accountants in Commerce & Industry (ACPACI) inducted its new sets of officers, Board of Directors, Chairpersons and new members and held its first General Membership Meeting last January 30, 2019 at the Dusit Thani Hotel in Makati City.

ACPACI's guest of honor, Ms. Ma. Victoria C. Espano, Chairman and CEO of Punongbayan & Araullo, delivered an inspiring keynote address highlighting this year's theme, "Futureproofing the CPAs. Now." In her speech, she talked about aiming to be future ready and gave her advice to the CPAs present in the event to invest in themselves, attend executive learning programs, improve on their communication skills, experiment and experience new things and to expand their network by meeting other CPAs, taking leadership position in the office and accepting small roles in the organization to develop one's leadership style. Further she said, "The decision you will make today define your own future." She ended her speech by highlighting the essence of this year's theme, which is, "ACPACI will be anticipatory, predictive and future ready."

Ms. Paz V. Malubay, President, P & A Grant Thornton Outsourcing, Inc. and ACPACI 2011 President, presided the oath taking of the new Officers and Board of Directors who were dressed in their 50 shades of pine green outfits. They were: Ms. Janis M. Maghinay, President; Mr. Walter L. Abela, Jr., Executive Vice-President and Director for PICPA Coordination; Mr. Almelito R. Casas, Treasurer and Director for Social Involvement; Mr. John Enrizalde Q. Manansala, Secretary and Director for Membership Development; Ms. Floredee T. Odulio, Auditor and Director for Professional Development; Ms. Cynthia Campos, Director for Ways and Means; Mr. Cesar I. Ilagan, Director for Regulatory and Special Projects; Ms. Edna



The newly-inducted ACPACI Board of Directors and Officers proudly display their respective Pledge of Allegiance to the Association, with Ms. Ma. Paz V. Malubay, President of P&A Grant Thornton Outsourcing, Inc. and 2011 ACPACI President (6th from left) as the inducting officer.

PRESIDENT'S MESSAGE

Preparations are in full-swing as we prepare for the Annual National Convention this September 12-14, 2019 at the Courtyard by Marriott, Iloilo City. We have a lot in store for our delegates so that it will be a very meaningful experience for everyone. We shall be sharing more information in the coming weeks in our website and social media pages so stay tuned. I hope we get to see you all there!

Thank you all so much for the unwavering support--all our accomplishments would not be possible without your contributions and participation. I have the best team ever, one that I call my ACPACI family, who is with me in this journey. I am touched and truly blessed.

Constantino, Director for Scholarship and SOASP; Mr. Apat C. Martinez, Director for Fellowship & Sports; Ms. Nanette N. Tabuac, Director for Publication and Website; and Ms. Pamela V. Dimayuga, Director for ACPACI Chapters.

The new Chairpersons who were installed into office by the newly-minted President, Ms. Janis M. Maghinay, were: Ms. Consuelo O. Cadelina, ANC Chair; Ms. Meljorie A. Cruz, Professional Development; Mses. Jean Alay and Des P. Aclan, Membership Development; Ms. Christina M. Gajunia, Social Involvement; Mr. Danilo Navarro, PICPA Coordination; Mses. Mary Ann Palad and Florencia S. Gorospe, ACPACI Chapters; Mr. Edward L. Roguel, SOASP & Scholarship; Mr. Kurt Kenneth Dayrit, Regulatory & Special Projects; Ms. Ofelia P. Oroceo, Election; Mses. Cecille C. Carandang and Rowena I. Lemen, Publication & Website; Ms. Cecille C. Carandang, Ways & Means; and Ms. Katherine U. Sobremonte, Fellowship & Sports.

The Induction Ceremony and the 1st GMM is a long-time celebratory tradition of ACPACI. The event is an opportunity of the Association to express gratitude to the previous board members and chairpersons as they complete their term for service. Outgoing President, Ms. Lolita P. Tang, presented trophies of appreciation to outgoing Board members and Chairpersons during the Presentation of Presidential Awards portion of the program, recognizing their excellent leadership, service, dedication and the extra ordinary efforts they provided to the Association in 2018. Prior to this, Ms. Tang delivered her valedictory address and recounted all of ACPACI's achievements, service to the community and its milestones over the past year and thanked the Officers, the members and the Secretariat for their outstanding support to her and to the Association.



ACPACI Social Involvement Committee

KIDS GET SCHOOL SUPPLIES AND CINDERELLA MOMENTS FROM ACPACI CARES OUTREACH PROGRAM

(KANAWAN INTEGRATED SCHOOL, MORONG, BATAAN)

For two years in a row, the Association of CPAs in Commerce and Industry (ACPACI) officers, headed by ACPACI President, Ms. Janis Medina-Maghinay and Social Involvement Chairperson, Mr. Almelito Casas, and volunteers sidled up to the vans and packed them with school supplies, slippers, goodies and hygiene products and headed towards Kanawan Integrated School in Morong, Bataan last June 8, 2019.

Around 200 school children, from kinder to Grade 12, benefited from the ACPACI Cares outreach program. School bags containing notebooks, pad paper and pencils were distributed to the intended recipients, mostly Aetas. The school kits were generously donated by SM Foundation, Inc. The giving of the school supplies meant to motivate the children and their parents to continue sending their children to school. The students also received hygiene products like shampoo and toothpaste and they savored and enjoyed *Jollibee Chicken Joy*, imported from Subic, Olongapo City, for lunch.



ACPACI Officer and Volunteers who exhibited with pride the ACPACI banner are joined by some of the Kanawan Integrated School teachers on June 8, 2019.

their knees like Prince Charmin-g and fitted the kids' feet with a pair of flip-flops that offers them protection and hope, just like Cinderella.

And although the footwear that ACPACI Cares provided was not made of glass like Cinderella's, but being able to lift these cherub-like kids spirits and seeing them smile was magical nonetheless.

ACPACI CARED. A PASSION FOR COMPASSION.

(Iraya Mangyan Village, San Isidro, Puerto Galera, Oriental Mindoro)

"Helping others is the way we help ourselves." - Oprah Winfrey

Helping others and having a passion for compassion have always been in the genetic makeup of ACPACI, through its social involvement arm, ACPACI Cares. Last May 25, 2019, the Association's officers, led by Ms. Janis Medina Maghinay, 2019 President; Mr. Al Casas, Chairperson for Social Involvement; and friends volunteered their time and efforts and trooped to an Iraya Mangyan Village in San Isidro, Puerto Galera in Mindoro to distribute household packages, school supplies and carry out a feeding program.

Grocery bags containing 2 kilos of rice, 3 sardines, 3 instant noodles, 2 packs 350ml soy sauce, 1L vinegar, 1 500ml cooking oil, and Gardenia bread loaf were distributed among the 70 Mangyan families belonging to the Iraya tribe. School supplies were also given to the 77 students living in the area. The volunteers cooked up *arroz caldo* and paired it with peanut butter sandwich and juice drinks to wash them down for the feeding program intended for the whole community.

Oprah Winfrey, in her speech in Variety's Power of Women gala, talked about her most memorable Christmas when she was 12 years old.

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#Captured Cinderella Moment. Ms. Janis M. Maghinay fitting a new pair of slippers to one of the school kids, while Mr. Al Casas find the perfect pair for Little Mr. Cavs 23.

We've all known the beloved fairy tale, Cinderella. Her life was tough until her benevolent fairy godmother waved her wand and a magical pair of glass slippers appeared that would forever change her fate. These Kanawan students live in extreme poverty. Their life is also difficult and like Cinderella, a new pair of slippers could change their course. Many of them go to school barefoot. Without slippers or shoes to protect them, they run a risk of serious cuts and infections, and sometimes, debilitating and threatening soil-borne and water-borne (many of them cross the river to attend school) diseases. ACPACI Cares c/o Ms. Connie Cadelina, 2019 ANC Chair, played fairy godmother and gifted them with new pair of slippers. The officers and volunteers bent on

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GMM 1: ACPACI INDUCTS NEW OFFICERS

Other highlights of the night's affair were the presentation of gavel from the outgoing president, Ms. Lolit Tang to the incoming president,

Ms. Janis Maghinay, thus honorably transferring authority and responsibility from the current leaders to the newly elected directors and officers; the inaugural speech of Ms. Maghinay, the ceremonial toast led by Ms. Conie Cadeliña, the induction of ACPACI's new members and the closing remarks of Atty. Walter Abela, Jr. Also, the event was graced by BOA Chair, Honorable Noe Quiñanola, who delivered his inspirational message and the program was hosted by Ms. Katherine Sobremonte.



Photo op with Honorable Karl Kendrick Chua, DOF Undersecretary (in blue shirt and red tie), with ACPACI Directors, Officers, and GMM 3 attendees last March 21, 2019 at the Dusit Thani Hotel.

GMM 2: ACPACI HOLDS 2ND GMM AND ECONOMIC BRIEFING

To remain aligned with ACPACI's mission of empowering the CPAs by keeping them abreast of the developments in the business environment, the field of Accountancy and professional education, Association held its 2nd General Membership Meeting and Economic Briefing last March 21, 2019 at the Dusit Thani Hotel in Makati City.

This year's theme, "**Futureproofing the CPAs. Now.**" served as ACPACI's goal post in selecting and preparing the topics presented during the GMM. The event kicked off with an economic briefing given by Honorable Karl Kendrick Chua, Undersecretary, Department of Finance. Hon. Chua discussed his insights revolving around the resilience and the positive outlook of the Philippine economy in 2019. He also focused his briefing on the newly enacted rice tariffication law. This new law is expected to help ensure that rice is available and affordable to all at all times.

Ms. Maria Rosell S. Comez, Partner, Isla Lipana & Co., PwC, handled the first technical session entitled, **Account and Secure: Data Security in Accounting**. Data Security are measures to prevent unauthorized access to information stored in computers, databases and on the web, and to prevent modification and corruption of information. Ms. Gomez's presentation includes the best practices to keep the organizations' data—particularly accounting data—secure and understanding the crisis involving data breaches. Data should be protected against security breaches, malware (shortened for "malicious software") and computer viruses. The need for data security is paramount due to increasing incidents of hacks, breaches and computer problems. Strong data security has become vital to all organizations.

In the second technical session, Mr. Jerald M. Sanchez, Senior Manager, Audit & Assurance of Punongbayan & Araullo, presented the updates on PFRS 16: Leases. The lecture was interactive and at the same time entertaining, with an Accounting Quiz Bee-ish atmosphere. Mr. Sanchez prepared challenging sample problems involving leases and encouraged the audience to participate in solving them. It was a braincell expending exercise and yet the audience enjoyed and loved it.

Open forum ensued after each presentation to accommodate the members queries and points for clarification. Also during the meeting, ACPACI President 2019, Ms. Janis Medina-Maghinay, apprised the members of the Association's achievements and future projects and activities and in this regard, she invited the ACPACIans and guests to join the Annual National Convention to be held in Iloilo City at the Marriot Hotel on September 12 -14, 2019. After her short speech, she inducted and welcomed ACPACI's new members.

Mr. Alejandro Palacio, 2019 ACPACI Chairperson for Membership Development emceed the gathering which concluded at 5:30 pm.



Ms. Janis Medina-Maghinay shown here with the new ACPACI members at the GMM 2.

A SONGBIRD CALLED ADARNA



The peaceable and prosperous kingdom Berbania is ruled by the beloved King Fernando and his equally loved wife, Queen Valeriana. They are blessed with three sons – all mighty warriors. The eldest and heir to the throne is the pompous Prince Pedro; the second son is the dashing Prince Diego; and, the youngest, the kind-hearted Prince Juan.

Their idyllic life is shattered when King Fernando is struck down by a mysterious sickness and can only be healed by the song of the mythical bird, Adarna. Anyone wanting to capture her must travel to its home

on Mount Tabor, a journey that is difficult and froth with danger. Pedro goes to find the bird first, falls under the Adarna's spell and fails. Diego follows and also fails. Juan succeeds where his brothers did not, captures the Adarna bird, and frees his brothers. But his brothers do not want Juan to be hailed a hero and crowned as king so Pedro and Diego plot against Juan and leave him to die on Mount Tabor. They bring the Adarna bird back to Berbania and receive all the glory. The King, however, remains ill because the Adarna refuses to sing.

Meanwhile, Juan is rescued by the Princess Maria Blanca of the Crystal Kingdom. They join forces to rescue Maria's sisters from the seven-headed serpent then return to Berbania. As soon as Juan arrives at Berbania, the Adarna sings—the King is healed, wrong doings are forgiven, relationships restored and love triumphs over all.

ACPACI BINGO SOCIAL: PLAYING IT FORWARD



They say that we are carving a path to greater happiness and well-being if we either give back or pay it forward. The Association of CPAs in Commerce and Industry played it forward and successfully hosted a bingo social last June 15, 2019 at The Columns, Ayala Tower 2, Makati City. Bingo is one of the fundraising projects that the Association initiates for its Polytechnic University of the Philippines (PUP)-Sta. Mesa and Pamantasan ng Lungsod ng Maynila (PLM) scholars.

It was a fun-filled day. Ms. Lolita Tang, 2018 ACPACI President, was the designated "caller" or game announcer. As a "caller" she selected and called the numbers in the random bingo balls coming out from the bingo shaker. Ms. Tang also explained the rules and expectations to the players before the actual game. There were occasions wherein she repeated the numbers called to help the players review their cards and stay on track.

A variety of door prizes were up for grabs and a wide assortment of refreshments, candies, siopao and snacks were distributed to go along with the players' conversation and socializing. Believe it or not, there are countless ways that bingo can be played. To make it more exciting, different bingo patterns were used for different games, ranging from simple to complex such as "X," cross, "H," diamond and full card, the pattern for the grand prize.

It was interesting to note that Ms. Nanette N. Tabuac, ACPACI Director, Publication and Website, bingo-ed three times! She won a stand fan, a rice cooker plus a consolation prize in game 7. Game 7 resulted to a multiple bingo—three players handed in their winning bingo cards. The game's microwave door prize eventually went to Mr. Arlou Jee Dalisay, Project Assistant of SM Foundation, Inc. and the other consolation prize

was received by Ms. Blesilda Gison, incoming ACPACI Secretariat/Admin Manager. Another winner from SM Foundation was Ms. Catherine Llarena; she won an oven toaster. The luckiest of all that day was ACPACI President, Ms. Janis Medina-Maghinay, who bagged the jackpot prize—a high-definition TCL smart television.

ACPACI is grateful to the officers, members, their families and friends who attended and supported this fundraising activity for the scholars. **Thank you so much for playing it forward!**



It was an afternoon of fun and games at the ACPACI's Bingo Social last June 15, 2019 which was attended by ACPACI officers who gamely posed in this photo.



The luckiest of them all. ACPACI President Ms. Janis Medina Maghinay, bagged the jackpot prize--a TCL Smart TV!



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ACPACI

NEWS IN PHOTOS

1) ACPACI STRATEGIC PLANNING: IN GOOD HANDS. ACPACI BOD, Officers, and Chairpersons dressed in red tops at the Strategic Planning on January 19, 2019 at the P&A office in Makati City.

2) COMMITTED AND HARDWORKING. The incoming BOD, Chairpersons, and Officers, attentively listening to the presentation of Atty. Cesar I. Ilagan.

3) Ms. Janis M. Maghinay, Ms. Edna Constantino, Director for Scholarship (3rd from left) had lunch with the graduating ACPACI scholars. With them are Mr. Fritz T. Ortiz and Ms. TJ Clariza of the ACPACI secretariat (4th and 5th, respectively from the left).

4) MOA SIGNING. (seated from left to right) ACPACI in collaboration with P&A Foundation and PICPA, will spearhead the 2019 Search for Outstanding Accounting Students (SOASP) in December. The Memorandum Agreement Signing was held on April 2, 2019 at the P&A office at the Enterprise Center in Makati City. (From left to right, Mr. Jun Cuasesma, P&A Managing Partner and COO; Ms. Ma. Asuncion M. Golez, Outgoing PICPA President; and Ms. Janis Medina-Maghinay, ACPACI President led the MOA signing which was also graced by PICPA Executive Director, Ms. Estelita Aguirre and Mr. Wowie Roguel, P&A Partner.



CHAPTER NEWS. ACPACI President Ms. Janis Maghinay graced the ACPACI Pangasinan Chapter's Induction of Officers and General Membership Meeting last May. 24, 2019. In this picture were the Chapter Officers headed by Ms. Leslie Chua-Sy (in purple top with pearl strand), the Chapter President.

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Her mother who was on welfare, called her, being the eldest, and told her, they wouldn't be having Christmas that year, and that Christmas was not real. There was no Christmas. Oprah recalled that she felt embarrassed and ashamed because for the first time, she had to face the reality that they were poor. She also said that she was overwhelmed with joy when the nuns showed up at their house later that night and they brought a basket of food and toys for her and her siblings. She was overjoyed not because of the food and the toys but because **somebody remembered that they existed and somebody cared enough to bring them food and toys** so that she had a story to tell to her friends about her Christmas experience.

Just like Oprah, maybe one day, some kids from these Iraya Mangyan village would talk about their positive ACPACI encounter that day; that somebody remembered to visit their remote place and served them food and gave them groceries and school supplies. They may not remember the contents of the grocery bags.

They may not remember what's inside the school supplies kit. They may not remember the food that they ate, but they will remember that somebody remembered them. They will remember the experience. They will remember that somebody cared. They will remember that ACPACI cared.



Group pictures with the Mangyan tribe member proudly displays their bags of groceries and school supplies at the ACPACI Cares social involvement project in San Isidro, Puerto Galera, Oriental Mindoro last May 25, 2019.



Ms. Janis Medina-Maghinay framed behind Nipa huts' wall studs looks like she's playing peek-a-boo. At the foreground are the school supplies for distribution to the school children of the Mangyan tribe.



Technical speakers Mr. Senen M. Quizon (in blue coat) of Navarro, Amper & Co. and Mr. Raoul A. Villegas (with plaque) of Isla Lipana with the ACPACI Directors, Officers, and Attendees gamely posed for posterity at the conclusion of GMM 3 last May 21, 2019.

GMM 3: ACPACI GIVES TAX AND SEC UPDATES AND SEMINAR ON FUTURE OF FINANCE

On May 21, 2019, the Association of CPAs in Commerce and Industry held its 3rd General Membership Meeting and offered Tax and SEC Updates and seminar on Future of Finance at the Dusit Thani Hotel in Makati City.

The membership meetings are aimed to provide opportunity and bring the members together for fellowship, networking and learning. Speaking of learning, the first order of the meeting was a lecture on **SEC Updates: The Revised Corporation Code of the Philippines and latest SEC Issuances and Reminders** by Atty. Emmanuel Y. Artiza, General Accountant, Securities and Exchange Commission.

Some bite-size highlights of the New Corporation Code, RA# 11232 include:

- Ease of Doing Business. The new law relaxes several procedures in setting up business in the Philippines.
- One-Person Corporation. The new law allows the formation of a corporation by a single person or one stockholder.
- Removal of the provision setting the minimum amount in the Authorized Capital Stock.
- Perpetual Corporate Term. The amended law grants perpetual corporate term for existing and future corporations, unless specified in their articles of incorporation. The old Code set the corporate life at 50-year term.
- E-filing. Remote Communication. The new law is crafted to keep up with modern times and the online work environment norm. It allows the use of videoconferencing and teleconferencing during stockholders' meetings. Stockholders may participate and vote in absentia without being personally present in the meeting.

After Atty. Artiza's presentation, ACPACI President, Ms. Janis Medina-Maghinay spoke about the Association's accomplishments so far under her stewardship and announced its upcoming events during the President's Time. She also introduced and inducted the new members.

The afternoon session commenced with a presentation of Mr. Raoul A. Villegas, Executive Director, Isla Lipana & Co. about the **Future of Finance**. Megatrends such as rapid urbanization, demographic changes and shifts in economic power are reshaping the business landscape. These are driving increased competition, new technology and evolving customer expectations.

To remain competitive, organizations are transforming their people, processes and systems. As such, they transform and upgrade their finance functions and re-tool and re-train their leaders which aims to provide powerful insights through real-time data, paperless transactions and predictive analysis with imbedded controls and flexible processes. Change is needed in order to survive and thrive and to futureproof the organizations' finance functions.

The second and final technical session was **Tax Updates and Latest Court Decisions and IRR on Tax Amnesty** discussed by

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Mr. Raoul A. Villegas gives out a heart laugh on his **Future of Finance** lecture at the GMM 3.



Atty. Emmanuel Y. Artiza, SEC General Accountant, discussing his presentation before the 3rd GMM audience at the Dusit Thani Hotel.

Mr. Senen M. Quizon of Navarro, Amper updates the ACPACIans and guests about the latest pronouncements in taxation, particularly the tax amnesty and estate tax.



Favored and blessed, ACPACI's 2019 Outdoor Games Champion, the Happy Birthday Team showing off their winnings--Starbucks gift certificates, with Ms. Janis M. Maghinay and Kathie U. Sobremonte.

ACPACI SUMMER OUTING:
LORELAND, ANTIPOLO, RIZAL

UNDER THE LORELAND SUN

For the second time around, ACPACI held its summer outing last May 4, 2019 at the Loreland Resort Farm in Antipolo, Rizal. The first time was back in 2017 during the time of Ms. Fedna Parallag's presidency.

Loreland boasts of a plethora of swimming pools of different shapes and sizes. They are all well-maintained and of varying depths. There are pools perfect for kids and for adults. The resort also has an infinity pool at **Luljetta's Hanging Gardens and Spa**, with a panoramic view of Antipolo's cheery green valleys and rolling hills. The ACPACIans stayed in two cottages parallel to the large swimming pool with a yacht-shaped structure across it.

Eat Crowd

Some of the members enjoyed the pool and swam, while the others who didn't swim bonded with their buddies and the solace seekers savored the pleasant vista surrounding the resort. At lunch time, the short vacationers were served delicious foods, boodle fight style. They feasted on a smorgasbord of scrumptious *pritong tilapia*, *daing na bangus*, chicken, pork, red eggs, veggies, green mango with *bagoong alamang* unli-rice and bread plus more.

Game Crowd: Happy Birthday to You

After the delicious lunch, it was time for group activities. Ms. Kathie Sobremonte, Chairperson for Fellowship, led the outdoor and under the Loreland sun parlor games. The ACPACIans and friends were segregated into two groups. The first team was headed by Ms. Nanette N. Tabuac, Director for Publication and Website. When asked to name her team, she said, **"Happy Birthday Team!** Birthday ko bukas! (It's my birthday tomorrow!) Coincidentally, it was Ms. Tabuac's birthday the following day, May 5. The second team dubbed as the **"To You"** team was led by Ms. Janis Medina-Maghinay,

GMM 3: ACPACI GIVES TAX AND SEC UPDATES AND SEMINAR ON FUTURE OF FINANCE

Mr. Senen M. Quizon, Tax Principal, Navarro, Amper & Co. Mr. Senen shared with the audience the latest updates on the tax amnesty law as well as the estate tax promulgation and provided sample problems with calculations and solutions. He informed the audience about the latest court decisions on tax cases by the Supreme Court and the Court of Tax Appeal. He also talked about the difference between the LN or Letter of Notice and the LOA or Letter of Assessment. After the lecture, he graciously accommodated and answered questions and work-related tax concerns of the members and guests.

Atty. Walter L. Abela, Jr., 2019 ACPACI Executive Vice-President, delivered the welcome remarks and tokens of appreciation were awarded to the resource speakers after their respective presentation by Ms. Janis Medina-Maghinay.

ACPACI 2019 President. Funnily, the teams' combined names would read, **"Happy Birthday" "To You"** teams.

Perhaps, the gods of good things favor the birthday celebrants. Case in point, many pageant enthusiasts believed (although jokingly) that Miss Venezuela won the 2018 Miss International crown because she mentioned to the judges during her prepared speech that it was her birthday that day. In the case of the Happy Birthday team, nope, they didn't win a crown, but they won Starbucks gift checks and an assortment of goodies when they became the OVERALL CHAMPION after playing five parlor games with comic monikers like "Wakanda Forever," "Fill Me Up, Plastic Cup," and "Birdbox Challenge," a game where the team leaders were blindfolded while pouring a pitcher of water over the cups held by and precariously placed onto the heads of their respective teammates.

After the games, it was *meryenda* time, *halo halo* time. Afterwards, it was *uwian* time. It was time to leave. Everybody was spent but thoroughly enjoyed that day's outing. The resort helped them forget the daily grind and helped them hush away the noise of the world. It's a place where people from all walks of life can relax and chill and it would really be nice to go back once again under the Loreland sun.



From left to right: Ms. Kathie U. Sobremonte, Chair of Fellowship; Ms. Janis M. Maghinay, President; Ms. Nanette N. Tabuac, Director, Publications and Website; and Mr. TJ Clariza, ACPACI Secretariat, share light moments and are all smiles when this pic was taken inside the cottage rented by ACPACI for the Summer Outing.