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*Office of the President*

9 October 2008

**MEMORANDUM NO. 201**  
Series of 2008

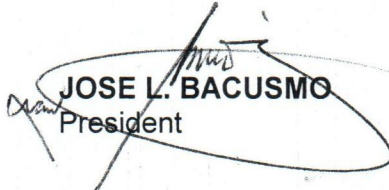
**T O: Dr. Manuel K. Palomar, IGP BOM Chairman**  
**Members, IGP, Board of Management**

**R E: Audit Observation Memorandum No. 08-012 (08)**

Attached is a copy of AOM No. 08-012 (08) dated September 26, 2008 finding deficiencies in the management and control of Income Generating Projects.

Please facilitate implementation of the auditor's recommendation.

Please be guided accordingly.

  
**JOSE L. BACUSMO**  
President