



National Association of Electricity Consumers for Reforms, Inc. (NASECORE)

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04 February 2011

HON. FRANCIS SATURNINO C. JUAN

Executive Director

Energy Regulatory Commission

Pacific Ctr. Bldg, San Miguel Ave.

Ortigas Center, Pasig City

Filed with ERC
February 04, 2011

Dear Executive Director Juan,

Greetings!

We would like to thank you for your reply dated 14 January 2011 to our letter dated 07 January 2011 with the attached letter of Meralco, assuring ERC that both the cost of the acquisition of the PBA franchise and the related operating expenses shall not form part of MERALCO's regulated CAPEX and the Operating and Maintenance (O&M) expenses.

While the assurance may appear consoling, it is not proof enough that we should accept such assurance as gospel truth lest we may be labeled as gullible because we are talking here of millions of pesos that we believe comes from the MERALCO funds.

We are, therefore, reiterating our request for the Honorable Commission to use its investigative and quasi-judicial powers by directing MERALCO to show proof, like the copy contract of the individual team members and photocopy of the check it paid to the PBA, including the salary of the team coach, assistant coaches, players and staff, as these will be the best proof that the money used for the MERALCO BOLTS does not come from MERALCO funds?

In addition, may we request the Commission to direct MERALCO as well to submit a certified true copy of the minutes of the meeting of the Executive Committee of MERALCO and copy of the MERALCO Board Resolution that will show that the cost of joining the Philippine Basketball Association will be charged to each shareholders of MERALCO?

Failure of the Commission to do this would be tantamount to gross negligence disadvantageous to the consumers.

We look forward to the Commission's most favorable reply.

Thank you.

Very truly yours,

signed

Cathy M. Go

Head, Media and Communications