



KASAGANA-KA Mutual Benefit Association, Inc.

14th Annual General Meeting of the Board of Trustees

5 Matimpiin St., Brgy. Pinyahan, Quezon City

July 29, 2020, 02:00 pm

Attendees

Board of Trustees

- | | |
|-----------------------------|---|
| 1. Enriqueta V. Navarro | - President, Treasury Committee Chairperson |
| 2. Alma D. Gilbaliga | - Vice President, Risk Committee member |
| 3. Lilibeth C. Molina | - Treasurer, Treasury Committee member |
| 4. Teresita D. Padel | - Board Member, Nomination & Election Committee member |
| 5. Rita T. Dela Cruz | - Board Member, Risk Committee member |
| 6. Jenifer L. Abao | - Board Member, Risk Committee Chairperson |
| 7. Philip Arnold P. Tuaño | - Ind. Board Member, Audit & Election Committee Chairperson |
| 8. Atty. Gettie C. Sandoval | - Independent Board Member, Audit Committee member |

Area Coordinators

- | | |
|------------------------|--|
| 09. Emerenciano Manalo | - Batasan Branch Representative |
| 10. Josanie Lagnason | - Fairview Branch Representative |
| 11. Elvira Baldoza | - Bagong Silang Branch Representative |
| 12. Nelly Vengano | - Camarin Branch Representative |
| 13. Teresita Fortuna | - Novaliches Branch Representative |
| 14. Jennifer Ramos | - Baliuag Branch Representative |
| 15. Clara Dela Cruz | - Bocaue Branch Representative |
| 16. Sylvia Trijo | - Sapang Palay Branch Representative |
| 17. Geronima Teodoro | - Guiguinto Branch Representative |
| 18. Elsie Aguilar | - Marilao Branch Representative |
| 19. Medy Evangelista | - Meycauayan Branch Representative |
| 20. Meneliza Clete | - Marikina Branch Representative |
| 21. Emelda Castro | - Masinag Branch Representative |
| 22. Rizalina Tuazon | - Montalban Branch Representative |
| 23. Lolita De Vera | - Padilla Branch Representative |
| 24. Luzviminda Bata | - Rhs Branch Representative |
| 25. Leonida Dela Cruz | - Binangonan Branch Representative |
| 26. Remy Estrera | - Taytay Branch Representative |
| 27. Marlin C. Perez | - Sumulong Branch Representative |
| 28. Rosalie Marquez | - Las Pinas Branch Representative |
| 29. Myrna Verdadero | - San Pedro Branch Representative |
| 30. Celesty Fabila | - GMA Branch Representative |
| 31. Anne Javier | - Paranaque Branch Representative |
| 32. Editha Nonga | - Trece Martires Branch Representative |



Board Advisers and Board Emeritus

32. Leticia Rodriguez
33. Chona Capayas
34. Isabel Iliw-iliw
35. Wenifreda Rodriguez
36. Maria Anna de Rosas-Ignacio


Management and Staff

- | | |
|----------------------------|-----------------------|
| 37. Silvida R. Antiquera | - General Manager |
| 38. Evangeline E. Pe | - Operations Manager |
| 39. Evelyn A. Lagmay | - Finance Manager |
| 40. Analy A. Shih | - Executive Assistant |
| 41. Diobert F. Calanza | - Accounts Officer |
| 42. Mcquen R. Abellano | - Accounts Officer |
| 43. Richard L. Monteron | - Accounts Officer |
| 44. Adrian P. San Andres | - Accounts Officer |
| 45. Aljon L. Laureano | - MIS Officer |
| 46. Hanna Grace S. Bulatao | - MIS Staff |
| 47. Jake Villanueva | - Account Officer |

Other Guests

- | | |
|--------------------------|--------------------------------------|
| 48. Clark Joseph Babor | - External Auditor |
| 49. Alex Villarente | - External Auditor |
| 50. Carlo Diaz | - General Manager, Bankers Assurance |
| 51. JunJay Perez | - Exec. Director, MIMAP |
| 52. Hannah Marie Mejia | - Project Coordinator, MIMAP |
| 53. Karen Alipio | - Project Officer, RMSI |
| 54. Dante Frias | - Operations Manager, JVOMFI |
| 55. Pilagia Mendones | - Gen. Manager, CARE MBA |
| 56. Asteria Gaboy | - Operations Manager, CAPS-R |
| 57. Ellen Sayago | - MBA Coordinator, CAPS-R |
| 58. Rose Ragasajo | - MBA Coordinator, CAPS-R |
| 59. Dexter Flores | - Operations Manager, KCOOP |
| 60. Catherine Saballegue | - Chief Finance Officer, KCOOP |
| 61. Generoso Quinto | - Sector Manager, KCOOP |
| 62. Angelica Bongadillo | - HR Officer, KCOOP |
| 63. Geraldine Jumagdao | - Cluster Manager |
| 64. Judylyn Joven | - Chief Operating Officer, KDCI |
| 65. Maria Cristina Valte | - General Manager, KDCI |

Pinatunayan ni:


Jonalyn Andres
Board Secretary



ORDER OF BUSINESS

- I. Call to Order
- II. Invocation
- III. Determining the Quorum
- IV. Review and Approval of the Proposed Agenda
- V. Reading and Approval of the Minutes of the 13th Annual General Meeting held on May 31, 2019
- VI. Business arising from the 13th Annual General Meeting
- VII. Presentation of the President's Report
- VIII. Presentation of the 2019 Audited Financial Statements
- IX. Committee Reports
- X. Matters for Approval and Ratification
 - a. Approval and Ratification of the 2019 Board and Management Actions
 - b. Proposed amendments in the Articles of Incorporation
 - c. Appointment of an External Auditor for the 2020 Financial Statement
 - d. Confirmation on the appointment of an Independent Board Member
 - e. Confirmation of the duly elected representative from the Kasagana-Ka Employee-Employer Provident Fund (KEEPF) as a member of the Board of Trustees
- XI. Election of New Members of the Board of Trustees
- XII. Election of Committees
- XIII. Policy on Dividend
- XIV. Induction of Officers
- XV. Turn-over Ceremony of the newly constructed Property
- XVI. Other Matters
- XVII. Adjournment



DISCUSSION HIGHLIGHTS

I. Call to Order

BoT President Enriqueta V. Navarro called the meeting to order.

II. Invocation

The meeting started at 01:20 p.m, via teleconference using Zoom and Facebook live, respectively. The meeting started with a prayer lead by Board Emeritus Wenifreda Rodriguez.

III. Quorum and Agenda

Considering that this meeting is held via teleconference call, BoT Vice President Alma Gilbaliga roll called each attendee for the determination of the quorum. To ensure that the meeting will be communicated properly, every attendee confirmed the following information:

- a. Full Name, Position and Organization.
- b. Location.
- c. Confirmation that he/she can clearly hear and/or see the other attendees.
- d. Confirmation that he/she received the Notice of the Meeting including the agenda and materials and
- e. Specify the device being used (i.e. – smartphone, tablet, laptop, desktop, television, etc.)

After the confirmation of the attendees, BoT Vice President Alma announced the presence of a quorum, with the attendance of all the Trustees, all Board Emeritus and Area Coordinators or a total of Twenty-Nine (29) out of Thirty-Three (33) is present.

BoT President Enriqueta presented the provisional agenda for the general assembly's meeting. There being no objections or additions to the same, the agenda was adopted by the Assembly upon motion by Mrs. Alma Gilbaliga, duly seconded by Mrs. Lilibeth N. Molina.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
Approval of Proposed Agenda	33	29	0	0	4

IV. Reading and Approval of the Minutes of the 13th Annual General Meeting held on May 31, 2019

BoT President Enriqueta presented the copy of the minutes of the 13th Annual General Assembly, posted in the KMBA website. Since the advance copy of the minutes of 2013 AGM was send via email and messenger, she requested from the general membership to suspend the reading of the Minutes held on May 31, 2019.



The Assembly approved to suspend the reading of the Minutes upon motion of Mrs. Teresita D. Padel and Ms. Lilibeth C. Molina seconded the motion.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
Approval to suspend the reading of the Minutes of the 13th Annual General Meeting	33	29	0	0	4

Furthermore, BoT President Enriqueta seek for its approval from the general membership. The Assembly approved the Minutes of the 2019 Annual General Meeting upon motion of Mrs. Celesty Fabila and Ms. Sylvia Trijo seconded the motion.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
Approval of Minutes of the 13th Annual General Meeting	33	29	0	0	4

V. Business arising from the 13th Annual General Meeting

Please refer to Turnover Ceremony of the newly constructed Property

VI. Presentation of the President's Report

BoT President Enriqueta rendered the report of Operations for the year 2019. Financial highlights are as of the end of December 2019 are as follows:

Particulars	Variance from 2018	Variance from 2019	Amount
Total Assets	6% Increase	6.4%	Php 223M
Total Liabilities	8.5%	8.7%	Php 148 M
Total Fund Balance	1.39%	1.15%	Php 74.9M
Net Income	3.32%	.09%	Php 6.6 M

Membership of the association continued to grow, composing of KMBA's regular members from K-Coop, and associate members from Jaime V. Ongpin Foundation and CAPS-R Cebu. As of December 2019, Active KMBA Members arose to 46,846 whereby 187,384 were enrolled with K-Seguro. Accordingly, 73.94% of these members are from K-Coop; 24.54% from CAPS-R Cebu; and 1.52% from Jaime Ongpin Foundation and other organizations.

In terms of their age bracket, the following are the number of present KMBA members:



Age	% from Total Numbers of Members
40-49	32.91%
18-29	10.64%
60 and beyond	5.4%

Among the initiatives of the association to expand its membership is through (a) coordination with Insurance Commission on its MicroInsurance Campaign; (b) the Vertical Housing Project in Quezon City; and (c) Save the Children in Cebu.

BoT President Enriqueta also presented the current track of BLIP and CLIP collections as of December 2019. Accordingly, there were a total of 555 claims under BLIP, where half of these were from legal dependents, spouse, and members. This reached a total amount of P10.408M claims disbursements or 28.17% out of the P36.2M BLIP collections for the year 2019.

The total number of loans covered under CLIP for the year is 140.82 loans. The total premium collected reached Php 10.8M whereby P3.155M were spent for the 266 claims filed by the beneficiaries.

As for HIIP, there were a total of 14,782 enrollment for the year 2019. It earned P3.6M premium collection, whereby P49.6K was released to 31 beneficiary claims.

Other program updates were as follows:

- K-Kalinga, the fire assistance has been increased from P5,000 to 10,000;
- K-Bente, 212 death claims worth of 1.3M was granted to members through Sunlife Grepa and First Life Insurance;
- Calamity Assistance, 75 member-claims who was affected by storm and fire was granted with a total of P225k assistance;
- Kuya Jun Scholarship Program, cater 41 college and 90 high school student-scholars who receives P5,000 and P3,000 every semester respectively. This is in the total amount of P180k educational assistance for the year of 2019.

The Assembly was also informed various achievements of the association for the year 2019:

Date	Activity/Achievements
March 2019	Appointment of GM Salve as the President of MiMAP
April 2019	Engagement with National Federation of Workers and Consumers Insurance Cooperative "ZENROSAL" and National Mutual Insurance Federation of Agricultural Cooperative "ZENKYOREN"
July 2019	Study Tour at AOA Economic Singapore by OCEANA Association
October 2019	Talks on Tax Exemption on IC's Regular Policy Dialog and IFRS 17
November 2019	Participation of GM Salve in 2019 ICMIF Biennial Conference held in Auckland, New Zealand
	KMBA ranked 11 th on ASEAN Corporate Governance Scorecard for MBAs



Budget for the year 2020

For the 2020 budget, the following are projections of the Management:

a. Projected General Membership in 2020

Particulars	Projections
Members	60,250 members

b. Projected Financial Position and Net Surplus

Particulars	Budget
Asset	235.4M
Liabilities	161.5M
Fund Balance	73.8M
Net Surplus	7.4M

c. Projected Collections

Particulars	Budget
Member's Contribution	43.4M
Premium – CLIP	13.1M
Premium – HIIP	7.5M
Member's Fees	991K
Rental Collections	2.8M
Total Projected Collections	68.07M

d. Total Budget for Operation

Particulars	Budget
Projected OPEX – BLIP	7.6M
Projected OPEX – CLIP	3.9M
Projected OPEX – HIIP	2.3M
Budget for Regular Operation per Fund Allocation	13.7M
Budget for Building Expenses	2.5M
Total Budget for Operation	16.2M
Total Budget for Member's Benefit	5.7M
TOTAL BUDGET	21.96M



Cash Projection for COVID-19 Continuity Plan

In lieu of the Pandemic, the association projected its Cash Position up to December 2020. As of April 2020, the Cash and Cash Equivalents of KMBA is 20.5M. This is with consideration that there will be no collections for the months of March to July 2020, and that the projected remittance for BLIP and CLIP will commence on August 2020 for 1.8M per month. For KMBA investments, the projected interest income is at 3.4M.

Considering that there will be no collections for five months, KMBA’s investment with FAMI Mutual Fund of 5M will be pulled-out in August. Also, by December 2020, KMBA’s 5M Premyo Bonds will mature.

For disbursements, the following actions has been taken:

- a. All disbursement are in actual.
- b. Salaries and wages of employees are released, except the rice subsidy.
- c. No salary was released for the month of May 2020, however, all available leave credits as of May was released including the Jan to May 13th month pay for the May 27, 2020 cut off.
- d. For the retention of Rodsy Construction, a payment of 5M was released in the month of July 2020.

With all the assumptions herewith, KMBA FM Ms. Evelyn Lagmay assured the Assembly that KMBA will remain liquid by the end of 2020, provided that the 1.8M collections projected on August will be collected.

The Assembly are noted KMBA’s 2019 achievements, which led to a motion for the approval of the President’s Report by Ms. Teresita D. Padel, and duly seconded by Ms. Rita Dela Cruz.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 1	33	29	0	0	4

GENERAL MEMBERSHIP RESOLUTION NO. 1, Series of 2020: ACCEPTANCE OF PRESIDENT’S REPORT

RESOLVED that the General Membership accepts the President’ Report of Operations for 2019.

BoT President Enriqueta also seek for the approval of the Budget for the year 2020. A motion for approval was raised by Ms. Marlin C. Perez, duly seconded by Ms. Rita Dela Cruz.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 2	33	29	0	0	4



GENERAL MEMBERSHIP RESOLUTION NO. 2, Series of 2020: APPROVAL OF KMBA BUDGET FOR THE YEAR 2020

RESOLVED that the General Membership approved the KMBA Budget for the year 2020.

Lastly, BoT President Enriqueta seek for the approval of Cash Projections COVID-19 Continuity Plan for the year 2019. This was approved by a motion by Ms. Emelda Castro and duly seconded by Sylvia Trijo.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 3	33	29	0	0	4

GENERAL MEMBERSHIP RESOLUTION NO. 3, Series of 2020: APPROVAL 2019 CASH PROJECTION FOR THE COVID-19 CONTINUITY PLAN

RESOLVED that the General Membership approved the cash projection for the COVID-19 Continuity Plan.

VII. Presentation of the 2019 Audited Financial Statements

Mr. Mark Babor, partner from BDO-Roxas, Cruz, Tagle, and Co., KMBA’s external auditor was designated by the Treasurer to present the Audited Financial Statements for the year 2019. He addressed all the internal and external accounting related issues of the association and assured that the controls are appropriately designed and implemented to prevent any possible fraudulent activities. Accordingly, all the associations reportorial requirements were fairly presented based on the Philippine Financial Reporting Standards required by different governing bodies such as Insurance Commission, Securities and Exchange Commission and Bureau of Internal Revenue.

On the end of his discussion, he invited the members to feel free to raise questions or points for clarification from the Financial Report.

Independent Director Randy ask the position of the association on the area of cash management and what is the assessment of the External Auditor to it. Mr. Babor answered that the auditors find no concerns on the association’s cash management and proper controls were set in place.

A question relatively about COVID-19, Ms. Nelly Vengano ask whether the association is liquid and whether the funds of KMBA could survive this pandemic. Mr. Babor disclaimed that the audit coverage is only for the year 2019. However, looking into the presentation of Ms. Lagmay earlier in the meeting, he seconded that should the association collect the projected 1.8M remittances in August 2020, KMBA will be able to survive until the end of December 2020.

There being no further questions and concerned raised by the Assembly, Ms. Nelly Vengano moved for the approval of the 2019 Audited Financial Statement and duly seconded by Ms. Marlin C. Perez.



Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 4	33	29	0	0	4

GENERAL MEMBERSHIP RESOLUTION NO. 4, Series of 2020: APPROVAL 2019 AUDITED FINANCIAL STATEMENT

RESOLVED that the General Membership approved the 2019 Audited Financial Statement.

VIII. Committee Reports

Each Committee Chairperson presented their Committee Reports to the Assembly. The Committee meetings convened within the year focused on the following discussions:

Audit Committee
<ol style="list-style-type: none"> 1. Results of the compliance, financial, and operational audits 2. Review of possible related party transactions; 3. Claims Settlement Policy 4. Presentation and short listing of potential audit firm and compiler; 5. Selection of audit firm and compiler for 2020 financial statements; 6. Initial findings of the external auditor; 7. Exit meeting and presentation of audited financial reports.

Treasury Committee
<ol style="list-style-type: none"> 1. Feasibility study on the KMBA Building as property investment; 2. MiMAP pooled investments managed by BPI Bayanihan Balanced Fund; 3. Meralco Fixed Rate Bonds 4. Investment in Petron Preferred Shares Series 38B 5. Placement to Security Bank

Product and Development Committee
<ol style="list-style-type: none"> 1. K-Bente Group Policy Renewal 2. Implementation on the Increase in membership fee 3. Renewal of K-kalinga Policy

Election and Nomination Committee
<ol style="list-style-type: none"> 1. Schedule of activities in preparation for 2019 Board Election 2. Selection process and panel interview of Board Candidates 3. Preparation of proxy voting forms, distribution process and timeline 4. Review of the election guidelines and processing, canvassing of votes and consolidation of all proxy votes form 5. Schedule and process of proxy vote during Annual General Meeting



Ethics Committee
<ol style="list-style-type: none"> 1. Review of Organization Code of Ethics 2. Review of anti-fraud and AMLA Manual, Anti-Corruption Policy 3. Review of Board Assessment Tools 4. Committee Board Appraisal

Risk Management Committee
<ol style="list-style-type: none"> 1. Review of KMBA's Risk Indicators 2. Presentation of Draft Risk Management Manual 3. Finalization of Risk Management Manual

Special Project Committee
<ol style="list-style-type: none"> 1. Variation orders and additional budget 2. Purchase of various equipment for new building 3. Hiring of security services 4. Variation and change orders

There being no further questions and concerned raised by the Assembly, Ms. Nelly Vengano moved for the approval of the 2019 Committee Reports and duly seconded by Ms. Geronima Teodoro.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 5	33	29	0	0	4

GENERAL MEMBERSHIP RESOLUTION NO. 5, Series of 2020: APPROVAL 2019 COMMITTEE REPORTS

RESOLVED that the General Membership approved the 2019 Committee Reports

IX. Matters for Approval and Ratification

a. Approval and Ratification of the Board and Management Actions

The summary of Board Resolutions adopted in 2019 was presented by GM Salve. On behalf of the Board and the management, she submitted the list for ratification by the Assembly, together with all management actions undertaken and executed the previous year.

Meeting Date	Resolution Number	Title
January 31, 2019	1	Acceptance of the Vision, Mission and Goals
	2	Commitment to Good Governance
	3	Accepting the 2018 yearend report
	4	Approving the amendments to the 2019 Budget
	5	Approving the adjustment in the Interest Rate on the RF and Equity Value



	6	Authorizing the Opening of a US Dollar Corporate Bank Account
	7	Approving the loan Application of K-COOP
	8	Approving the Creation of the Positions of MIS Officer and Bookkeeper, and the introduction of Ranges in the Rank and File of Account Officer
	9	Designating General Manager Silvida Antiquera as Data Privacy Officer
	10	Allocating Other Income to cover all existing benefits granted to KMBA Officers
February 21, 2019	11	Authorizing the Investment of Ten Million Pesos in the BPI BAHAYnihan Fund
	12	Approving the Variation Orders and the Additional Budget Therefor
	13	Authorizing the Release of the Performance Bonus for the period July to December 2018
April 25, 2019	14	Approving Set of Variation Orders and Allocating Additional Budget for the Purpose
	15	Authorizing the Investment in Petron Corporation Preferred Shares Series 3B
	16	Additional Guaranty Fund
	17	Authorizing the Closure and Transfer of Bank Accounts and the Opening of New Accounts as a consequence of KMBA Office Transfer
	18	Authorizing General Manager Silvida Antiquera to attend the ICMIF Biennial Conference 2019
May 25, 2019	19	Authorizing Evelyn Lagmay and Diobert Calanza to attend the AOA Members Group Study Visit in Singapore
	20	Approval of Purchase of Air Conditioner
	21	Approval of Purchase of CCTV Cameras
	22	Approval of Purchase of Sound System
	23	Approval of Purchase of Window Blinds
	24	Allocating the Excess and Unassigned Surplus for 2020-2022
	25	Approval of Purchase of Lightning Arrester
	26	Approval of Purchase Projectors, Screens and Brackets
	27	Approval to Acquire the services of Empire Security Services Inc.
	28	Approval to acquire the services of Crisanto Saballegue
	29	Approval to acquire the services of pool of housekeeping staff
May 31, 2019	30	Approval of KMBA Building's name as KMBA Members' Resource Center
	31	Authority to Invest in Petron Series 38B
	32	Appointment of Ms. Silvida R. Antiquera as General Manager of KMBA for a period of five (5) years effective May 31, 2020
	33	Approving the opening of New Payroll account to Union Bank
	34	Approving the transfer and opening of savings and current to Metrobank V. Luna Branch
	35	Approval to correct and change the status of Ms. Wenifreda Rodriguez from Board Adviser to Board Emeritus
	36	Approval to correct and change the status of Ms. Leticia Rodriguez from Board Adviser to Board Emeritus
	37	Approving the purchase of various equipment needed for Data box



June 21, 2019	38	Approval to increase the signing authority limit and fidelity bond of GM Salve
	39	Approving the increase of Petty Cash Fund
	40	Approval of variation order nos. 7
	41	Approving First Life Insurance as KMBA Insurance Provider
	42	Approval of withdrawal of MBTC and placing them to Security Bank
August 8, 2019	43	Authorizing the procurement of office partition in from MEIN Concepts
	44-A	Approval of Change Order #8
	44-B	Approval of Change Order #9
Sep. 27, 2019	46	Appointment of Alma Gilbaliga as the new KSO HR Committee Member
	47	Approving the release of Incentive Bonus, Jan-Jun 2019
	48	Rental Rates on 5 th Floor
	49	Approval of Change Order no. 10
	50	Approval of Change Order no. 11
	51	Implementation on the Increase in Membership fee
Nov. 8, 2019	52	Application of Corporate Credit Card
	53	Approval of Variation Order no. 13-18, 2019
	54	Donation of SICAT Commitment Fund
	55	Approval of the Development and Improvement of KMBA IT Infrastructure
	56	Approval of RMSI as Insurer Company for KMBA Members
	57	Approval of Improved Retirement Benefit Plan
	58	Transfer of Office
Nov. 21, 2019	59	Authorizing the Investment of Available Funds Evaluated
	60	Approval of Travelers Insurance Company for Fidelity Bond
	61	Approval of Salary Adjustment
	62	Approving the projected Budget for 2020

After the presentation of the list, the floor was opened for motion from the members to ratify the Board Resolutions for 2019. The following was the result of the voting process:

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 6	33	29	0	0	4

Ms. Rita T. Dela Cruz made a motion to accept and ratify the Board Resolutions and all management actions. Her motion was seconded by Ms. Jenifer Abao.

GENERAL MEMBERSHIP RESOLUTION NO. 6, Series of 2020: RATIFICATION OF 2019 BOARD RESOLUTIONS AND MANAGEMENT ACTIONS

RESOLVED that the General Membership ratifies all Board Resolutions as well as the actions and decisions by Management by 2019



b. Proposed amendments in the Articles of Incorporation

The amendments in the Articles of Incorporation is in lieu of KMBA transfer of principal office. The amendment is as follows:

Current Provision	Proposed Amendment
RM 504 F&L Building, Brgy. Holy Spirit Commonwealth Avenue Quezon City	#5 Matimpiin Street, Brgy. Pinyahan Quezon City.

There being no questions on the proposed amendment, Ms. Teresita Padel made a motion to approve the proposed amendments in the Articles of Incorporation. It was seconded by Ms. Marilyn Perez.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 7	33	29	0	0	4

GENERAL MEMBERSHIP RESOLUTION NO. 7, Series of 2020: APPROVAL OF THE AMENDMENTS ON KMBA’S ARTICLES OF INCORPORATION

RESOLVED that the General Membership approve to amend KMBA’s Articles of Incorporation, Section III – That the principal office be updated to 5 Matimpiin Street, Brgy. Pinyahan Quezon City.

c. Appointment of an External Auditor for the 2020 Financial Statement

Independent Director Philip Arnold Tuaño, being chairman of the Audit Committee, recommended to the Assembly to continue the engagement with BDO-Roxas, Cruz, Tagle, and Co. as KMBA’s external auditor for its 2020 Financial Statements.

Satisfied by the performance of the Audit Firm, a motion was raised for the Appointment of BDO-Roxas, Cruz, Tagle, and Co. as the External Auditor of KMBA 2020 Financial Statement by Marlin C. Perez and seconded by Alma D. Gilbaliga. There being no objections or questions as to the motion, it was thereby deemed carried.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 8	33	29	0	0	4

GENERAL MEMBERSHIP RESOLUTION NO. 8, Series of 2020: ENGAGEMENT OF EXTERNAL AUDITOR FOR THE 2020 FINANCIAL STATEMENTS



RESOLVED that the General Membership approves the recommendation of the Board and confirms the engagement of BDO-Roxas, Cruz, Tagle, and Co. as the external auditor for the audit of the 2020 Financial Statements

d. Confirmation on the appointment of an Independent Board Member

Ms. Teresita Padel requested to the Assembly the approval of the appointment of Mr. Philip Arnold P. Tuaño as KMBA Independent Board Member, for a term three years commencing from the year 2020 to 2023. He is currently of Dean of Economic Department, School of Social Sciences in Ateneo de Manila.

The assembly approved the re-appointment of Mr. Tuaño, as KMBA Independent Member for the year 2020 to 2023, through the motion of Lilibeth C. Molina, seconded by Jenifer Abao. There being no objections or questions as to the motion, it was thereby deemed carried.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 9	33	29	0	0	4

GENERAL MEMBERSHIP RESOLUTION NO. 9, Series of 2020: CONFIRMATION OF APPOINTMENT OF INDEPENDENT BOARD MEMBER

RESOLVED that the General Membership approves the appointment of Mr. Philip Arnold P. Tuaño as KMBA Independent Director with a term on three years commencing from year 2020 to 2023.

e. Confirmation of the duly elected representative from the Kasagana-Ka Employee-Employer Provident Fund (KEEPF) as a member of the Board of Trustees

Ms. Rita Dela Cruz presented to the Assembly the recommendation of the Board to confirm Ms. Jonalyn Andres as KEEPF representative as member of KMBA Board of Trustees. Ms. Andres was duly elected by the Kasagana-Ka employees as its KEEPF President in 2019.

Ms. Sylvia Trijo made a motion to confirm Ms. Jonalyn as KEEPF representative of KMBA. Ms. Teresita Padel seconded her motion. There being no objections or questions as to the motion, it was thereby deemed carried.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No.10	33	29	0	0	4

GENERAL MEMBERSHIP RESOLUTION NO. 10, Series of 2020: CONFIRMATION OF MS. JONALYN ANDRES AS KEEPF REPRESENTATIVE TO THE BOARD



RESOLVED that the General Membership accepts the recommendation of the Board and confirmed Ms. Jonalyn Andres as KEEPF Representative to the KMBA Board.

X. Election of New Members of the Board of Trustees

BoT President Enriqueta informed the Assembly that there will be no elections that will be held for the new KMBA Board Trustees for this year’s General Assembly. All six (6) Board Trustees are still serving their terms and there is no vacancy to be filled for the year.

XI. Election of Committees

Following a process of nomination, with acceptance from the nominees save those who were nominated in absentia, below are the newly elected Committee members with a term of office for a period of one year:

Audit Committee	Mr. Philip Arnold P. Tuano Atty. Ma. Gettie Cleofe C. Sandoval
Treasury Committee	Ms. Enriqueta Navarro Ms. Lilibeth Molina Mr. Garth Noel Tolentino
Product Development and Innovation Committee	Ms. Jonalyn Andres Ms. Meneliza Clete Ms. Josanie Lagnason Ms. Marilyn Perez
Nomination & Election Committee	Mr. Philip Arnold P. Tuano Atty. Ma. Gettie Cleofe C. Sandoval Ms. Teresita Padel Ms. Nelly Vengano
Ethics Committee	Ms. Wenifreda Rodriguez Ms. Leticia Rodriguez Ms. Chona Capayas Ms. Isabel Iliw-iliw
Risk Committee	Ms. Jenifer Abao Mr. Rita Dela Cruz Ms. Celesty Fabilla Ms. Josephine Abugan



There being no objection raised to the nominations, and there being no seat contested, the Assembly moved for the acceptance of the newly-elected committee members. The general membership unanimously agreed to the nomination.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 11	33	29	0	0	4

AGM RESOLUTION No. 11 Series of 2020. ACCEPTANCE AND ADOPTION OF THE RESULTS OF THE ELECTION OF BOARD COMMITTEES

RESOLVED, as it is hereby resolved that the General Membership accepted and adopted the results of the elections of the new Board Committees for the year 2020.

XII. Policy on Dividend

GM Salve presented to the Assembly the Insurance Commission (IC) regulation on Free and Unassigned Surplus. The free and unassigned surplus is basically determined by IC by the end of the year. She explained that KMBA allocated its free and unassigned surplus to members' benefit in kind, specifically on (a) KMBA's free insurance policies for members, (b) enhancing the equity value equivalent to 45 days for all the members, (c) calamity assistance, and (d) scholarship programs as approved by IC.

To clarify with the Assembly, KMBA's surplus is allocated not in-form of dividends to members, but rather in a form of member's benefit in kind.

In lieu to this, the Assembly was informed that each member will be given one free policy from K-Bente program, as a gift for the celebration of the associations' 14th year anniversary.

XIII. Induction of Officers

The newly appointed Independent Board Member Mr. Philip Arnold Tuaño and the newly-appointed Board Secretary Ms. Jonalyn Andres took their oath of office as new members of the Board of Trustees. The oath was administered by BoT Election Chairman Leticia Rodriquez.

XIV. Turn-over Ceremony of the newly constructed Property

Arch. Eric Vincent Yusingco KMBA Project Manager presented to the Assembly the final report on the final construction of KMBA Multi-Use Building. The final report show the buildings' floor plan and the features of each floors. He also presented the occupancy permit issued by Quezon City Building Official and the Certificate of Warranty of Rodsy Construction and Development Corporation. Mr. Rodolfo Sicat of Rodsy Construction also endorsed the building to the Assembly and few reminders were given for the use of the building.



The Assembly was so delighted with the new building and praise the good work and handling of Arch. Yusingco and his project team. With all these being, Arch. Yusingco officially turned over the newly constructed Building to KMBA and to the Assembly by presenting its Certificate of its Completion dated 30 July 2020.

A motion for acceptance of the new KMBA Building was raised by Ms. Lilibeth Molina seconded by Ms. Marilyn Perez.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 12	33	29	0	0	4

AGM RESOLUTION No. 12 Series of 2020. ACCEPTANCE OF COMPLETION OF NEWLY CONSTRUCTED KMBA BUILDING

RESOLVED, as it is hereby resolved that the General Membership accepted the completion of the newly constructed KMBA Building from Rodsy Construction and Development Corporation.

XV. Other Matters

No other matters were raised during the meeting.

XVI. Adjournment

There being no other matters to discuss, Mrs. Alma Gilbaliga moved for the adjournment of the meeting, and it was seconded by Ms. Teresita Padel. The meeting ended at 05:20 pm.

Prepared by:


Jonalyn Andres
Board Secretary