



**BOARD RESOLUTION No. 5
Series of 2023**

**AUTHORIZING THE RELEASE OF THE PERFORMANCE INCENTIVE OF
EMPLOYEES
FOR THE PERIOD JULY TO DECEMBER 2023**

In a meeting held on March 24, 2023 where a quorum was present, adopted the following resolution:

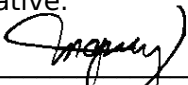
WHEREAS, under existing policy, all employees belonging to the Managerial and Support Units may receive performance incentive bi-annually, subject to their individual performance rating;

WHEREAS, in March 2023, said employees underwent performance evaluation for the period July to December 2022;

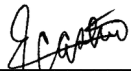
WHEREAS, for the said period, the total amount for disbursement as performance incentive of entitled employees is Two Hundred Twenty-one Thousand Five Hundred Sixty-Two Pesos 27/100 (Php 221,562.27);

NOW, THEREFORE, the foregoing premises considered, be it **RESOLVED, AS IT IS HEREBY RESOLVED**, that the Board of Directors to authorize the release of the performance incentive of qualified employees for the period July to December 2022, subject to adherence to the existing policies on performance evaluation.

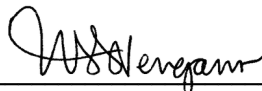
Adopted this 24th day of March 2022 in Quezon City by the majority of the directors of the cooperative.




Marlin C. Perez
President



Emelda A. Castro
Treasurer



Nelly S. Vengano
Vice-President



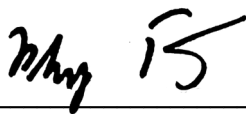
Myrna N. Verdadero
Member



Jeronima C. Teodoro
Member



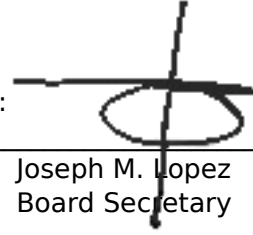
Atty. Maria Gettie Cleofe C. Sandoval
Independent Member



Philip Arnold P. Tuaño
Independent Member



Attested by:



Joseph M. Lopez
Board Secretary