

4K – MUTUAL BENEFIT ASSOCIATION, INC.
MINUTES OF THE 15th ANNUAL GENERAL ASSEMBLY
Via Zoom Cloud Meeting Application
March 27, 2021, 1:00-3:00pm

Board of Trustees/Members Present:

1. Ms. Maria Glenda S. Lobusta, President
2. Ms. Lorelyn Q. Pallo, Vice - President
3. Ms. Rosario M. Lapa, Secretary
4. Ms. Menchu S. Cardinales, Treasurer
5. Mr. Salvador C. Dela Peña III, Risk Management - Chairman
6. Ms. Linda L. Mondoñedo, Audit/Oversight Committee - Chairman
7. Ms. Rufa L. Argoncillo, Remuneration Committee - Chairman
8. Ms. Dolores G. Araneta, Nomination Committee - Chairman

Members District Representative present:

1. Ms. Easter Sunday Tadlas- Malaybalay
2. Ms. Menchie Bagatcholon- Talisayan
3. Ms. Andresita Mabao- Malitbog
4. Mr. Ronel Ramoso- Balingasag
5. Ms. Gerlyn Alonzo- Davao City
6. Ms. Arceli Baldo- Cagayan de Oro
7. Ms. Luisa Tapungot- Jasaan
8. Ms. Venus Mante- Salay
9. Ms. Mercy Jaime- Manolo
10. Marites Galendez- Lagonglong

Partner's Representative present:

1. Mr. Salieta Oloferness- ECG Foundation
2. Ms. Julita Salvador- ECG Foundation- Board President
3. Ms. Daisy Carael - RBT Bank
4. Ms. Darlene Bacabis- 4P's beneficiaries representative

Employees present:

1. Ms. Loraine B. Templado, CEO
2. Ms. Carmen M. Aguinid, OM
3. Ms. Flory G. Empenio, Audit
4. Mr. Jesson R. Pamisa, Supervisor
5. Ms. Mhayla E. Roa, MIS

6. Ms. Engilly C. Silangon, Bookkeeper
7. Ms. Aileen Tamores- Branch Staff
8. Ms. Airesh Jake L. Genobia, Branch Staff
9. Mr. Richel B. Gumahin, MDO
10. Mr. John Mar B. Taglinao, MDO
11. Ms. Maria Alyce A. Galenzoga, Consultant

Members present:

1. Ms. Jocelyn Puntasan- Malaybalay
2. Ms. Lilia Molina- Balingasag
3. Ms. Mila Timbal- Cagayan de Oro
4. Ms. Liza Abesamis- Cagayan de Oro
5. Ms Gracela Calimutan- Cagayan de Oro
6. Ms. Erlinda Pascua – Jasaan
7. Ms. Gilda Mansilay
8. Ms. Anabel Quirino

Proposed Agenda:

- A. Determination of Quorum
- B. Presentation and approval of the proposed agenda
- C. Reading and approval of the minutes of the 14th Annual General Assembly
- D. Business arising from previous minutes of the 14th Annual General Assembly
- E. President's Report
- F. Performance Report
- G. Treasurer's Report
- H. Proposed General Assembly Resolution
- I. Other Matters
- J. Adjournment

Ms. Glenda S. Lobusta, the Vice President presided the 15th Annual General Assembly Meeting at 1:00 in the afternoon.

A. Determination of Quorum

The Board of Trustees Secretary, Ms. Rosario M. Lapa confirmed the quorum wherein based on the attendance and proxy forms presented we have 85% present.

B. Presentation and approval of the proposed agenda

Ms. Glenda S. Lobusta presented the proposed agenda. Having no additional agenda to be discussed, Ms. Carmen M. Aguinid, moved to approve the proposed agenda and was seconded by Ms. Flory E. Cagampang

GA Resolution # 1 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED the approval of the proposed agenda for the 2021 General Assembly held on March 27, 2020

C. Reading and approval of the minutes of the 14th Annual General Assembly

Ms. Maria Alyce A. Galenzoga, working secretary, presented the minutes of the 14th Annual General Assembly. Upon presentation, no questions and clarifications were raised from the members. Ms. Lorelyn Pallo moved for the approval of the 14th Annual General Assembly minutes, seconded by Ms. Linda Mondonedo.

GA Resolution # 2 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED the approval of the minutes of the 14th Annual General Assembly dated August 8,2020.

D. Business arising from the 14th Annual General Assembly

There were no matters arising from the 14th Annual General Assembly minutes.

E. President's Report

Ms. Glenda Lobusta presented the 2020 Board and Management Actions as follow:

1. Approved the skeletal workforce system for employees during General Community Quarantine. (March 23-May 15, 2020)
2. Approved to extend assistance to each employees by giving 1 sack rice during GCQ.
3. Confirmed the additional 31 days grace period for BLIP which was directed by the Insurance Commission due to COVID pandemic.
4. Approved that the existing policy of the association on 45 days grace period will start on March 19, 2020 (since the last day of collection was March 18, 2020) plus the 31 days mandated by the IC which is up to June 3, 2020.
5. Approved the loan coverage extension of 45 days starting April 1- May 15, 2020 as per issued by the BSP, which our bank partners observed. With this, an approval for a moratorium of 45 days will be observed for CLIP premium and claims. All CLIP claim under the 45 days moratorium will be covered by the association, with an additional premium payment to be deducted during claim. However, if there is no claim, no collection on premium will be made.
6. A moratorium on equity loan financing for contribution payment of members not reaching 3years of membership, but no income for the meantime due to the pandemic.
7. Approved the revised Good Governance Manual
8. Approved the amendments of By Laws and Articles of Incorporation
9. AMLA training for newly elected BOT and working secretary
10. Approved on offsetting of Equity Value of inactive members with past due equity loan of more than 1 year and nowhere to be found.

GA Resolution # 3 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED the acceptance of the 2020 Board and Management Action. Ms. Easter Sunday moved the approval of the report and seconded by Ms. Rufa Argoncillo

F. 2020 Performance Report

The Operation Manager- Ms. Carmen M. Aguinid presented the 2020 performance of the association which as follows:

- A decrease on BLIP Premium Contribution from Php. 4,517,474 to Php. 4, 179, 684
- A decrease on CLIP Premium Collection from Php. 6,064, 563 to Php. 5,969, 694
- In terms of claims:
 - BLIP claim decrease from Php. 1,278,000 to Php. 929,000
 - CLIP claim decrease from Php. 880,000 to Php. 1,877,700
 - Medical allowance claim decrease from Php. 210,000 to Php. 116,750
- An increase of number of members from 9,388 to 9,766
- Target for 2021 is also presented which is as follows:
 - Total asset- 44M
 - Guaranty fund- 11.7M
 - Total Membership Enrolled- 7,654
 - Membership Fee- Php. 180,000
 - Contributions BLIP- 6.M
 - Contributions CLIP- 8.4M
 - Benefit Exp BLIP- 3.M
 - Benefit Exp. CLIP- 5.8M
 - Expenses- 4.3M

GA Resolution #4 series of 2021– RESOLVED AS IT IS HEREBY RESOLVED the acceptance of the Performance Report by the Operation Manager. Ms. Lilia Molina moved for the approval of the report and seconded by Ms. Lorelyn Pallo

G. Treasurer's Report

Ms. Menchu Cardinales, BOT Treasurer presented the Comparative Financial Report of 2019 and 2020.

GA Resolution #5 series of 2021– RESOLVED AS IT IS HEREBY RESOLVED the acceptance of the Treasurer's Report. Mr. Ronel Ramoso moved for the approval of the report and seconded by Ms. Daisy Carael

H. Proposed General Assembly Resolution

Miss Loraine B. Templado discussed each proposed General Assembly Resolution

1. Resolution for the approval of Php. 20.00 Annual due of the Member

- Ms. Flory Cagampang moved for the approval of the Php. 20.00 Annual due of the Member and seconded by Ms. Aileen Tamores

GA Resolution #6 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED the approval to collect Php. 20.00 Annual due to the member

2. Resolution to continue to implement the deduction of the Medical Allowance claimed starting April 2014 up to present if the member withdraws their equity value from 4K-MBA except death and total permanent disability as approved last 2014 General Assembly with GA resolution # 004-2014.

- Ms. Rosario Lapa moved for the approval to continue to implement the deduction of the Medical Allowance claimed starting 2014 up to present if the member withdraws their equity value except death and total permanent disability and seconded by Ms. Carmen Aguinid.

GA Resolution #7 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED the approval to continue to implement the deduction of the Medical Allowance claimed starting 2014 up to present if the member withdraws their equity value except death and total permanent disability.

3. Resolution on the 20% Service Charge when a member withdraw their equity value

- Mr. Ronel Ramoso moved for the approval of the 20% Service Charge when the member withdraw their equity value and seconded by Ms. Andresita Mabao.

GA Resolution #8 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED the approval to collect 20% service charge when a member withdraws their equity value.

4. Resolution to confirm that Quilab and Garsuta Auditing Firm as the 2021 External Auditor.

- Ms. Rosario Lapa moved for the approval of Quilab and Garsuta Auditing Firm as the 2021 External Auditor, it was seconded by Ms. Airish Jake Genobia.

GA Resolution #9 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED to approve that Quilab and Garsuta Auditing Firm will be the external auditor for the year 2021.

5. Resolution to void the Medical Allowance benefit that was not filed six (6) months after the confinement

- Ms. Lorelyn Pallo moved for the approval to void the medical allowance benefit if not filed six (6) months after the confinement, it was seconded by Ms. Dolores Araneta

GA Resolution #10 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED to void the Medical Allowance benefit that was not filed six (6) months after the confinement

6. Resolution to confirm on NO INTEREST OF EQUITY VALUE of members be given from year 2006 up to 2020. Further resolve that for year 2021, the members approved that Equity Value interest will not be applied due to the financial stability of the association

- Ms. Mercy Jaime moved that NO INTEREST OF EQUITY VALUE of members be given from year 2006 up to 2020 and it is further resolve that for year 2021, the members approved that Equity Value interest will not be applied due to the financial stability of the association; seconded by Ms. Arceli Baldon

GA Resolution #11 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED that no interest of equity value of members be given from year 2006 up to 2020 and it is further resolved that for year 2021, equity value interest will not be applied due to financial stability of the association.

I. Open Forum

1. A question by Ms. Anabel Quirino was raised in regards to why a Live-In partner cannot be a beneficiary? The question was answered by Ms. Loraine B. Templado. Ms. Templado explained the difference between the term beneficiary and dependents. On the question of Ms. Quirino a live-in partner can be a beneficiary.

J. Election of Board of Trustees

- Every district has a representative which was elected during the Barangay Ownership Meeting. The number of their votes is equivalent to the number of members who signed the proxy forms they bring from their respective area.
- Since it is a Virtual Assembly the voting was made thru text, thru the MBA Official Number 0917-719-9137 for globe/tm and 0921 9246849 for smart/tnt/sun; with the format of:

Name:

Area:

List of Candidates: 1.
2.

The two numbers used were the Company number of 2 staff of 4K-MBA which is under the Nomination Committee namely Ms. Carmen Aguinid (Operation Manager) and Ms. Engilly Silangon (Bookkeeper).

For 2021, we have 2 outgoing Board of Trustees, so the members will only vote 2 new board of trustees coming from the clients/members s The candidates for this year respectfully submitted their certificate of candidacy and was approved by the Nomination Committee

The Candidates are the following:

- Ms. Julita B. Slavador- Davao City
- Mr. Ronel Ramoso- Balingasag
- Ms. Andresita Mabao- Malitbog
- Ms. Darlene Bacabis - Balingasag
- Ms. Arceli Baldon- Cagayan de Oro City

Counting of Total Votes – it is verified by our Independent Trustee/ Audit Committee Chairman Ms. Linda Mondonedo

K. Proclamation of Newly Elected Board of Trustees

Ms. Carmen Aguinid announced and proclaimed the winner as follows:

- Ms. Julita B. Slavador- 2,772 votes (elected and proclaimed)
- Mr. Ronel Ramoso- Balingasag- 2,366 votes
- Ms. Andresita Mabao- Malitbog- 377 votes
- Ms. Darlene Bacabis - Balingasag – 2, 374 votes (elected and proclaimed)
- Ms. Arceli Baldon- Cagayan de Oro City – 413 votes

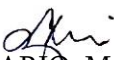
GA Resolution #12 series of 2021 – RESOLVED AS IT IS HEREBY RESOLVED to approve that below are newly elected and proclaimed Board of Trustees for the year 2021-2024

- Ms. Julita B. Salvador
- Ms. Darlene Bacabis

A question was asked by Ms. Andresita Mabao why the votes reach up to 2000+ knowing the zoom participants are just below 20. The nomination committee member Ms. Carmen Aguinid explained that the representatives were bringing the votes from their respective area based on the proxy forms submitted.

There being no other matters discussed, the General Assembly Meeting was adjourned at exactly 4:05 p.m.

Prepared by:


ROSARIO M. LAPA
Secretary

Attested by:


GLENDA S. LOBUSTA
President