

1 **32nd ANNUAL GENERAL MEETING**

2 DATE: MARCH 18, 2023

3 VENUE: Malolos Capitol Gymnasium

4 Malolos Capitol Compound, Malolos, Bulacan

5 TIME: 8:00 AM – 2:30 P.M.

6 **THEME: “Pananampalataya at Pagtulong sa Kapwa sa Pag-unlad at Biyaya”**

7
8 **MINUTES OF THE ANNUAL GENERAL MEETING**

9

10	In Attendance	-	466		
11	Board of Trustees	-	7		
12	Management and Staff	-	32		
13	Workforce (ACs and ARs, by Area)	-	419		
14	BLG	-	9	ANG	- 8
15	BLG2	-	9	BUS	- 21
16	BOC	-	20	BUS2	- 11
17	BOC2	-	10	SRA	- 11
18	MAR	-	14	BAL	- 15
19	VAL	-	15	BMA	- 17
20	NOR	-	9	BMA	- 11
21	SJDM	-	7	BMA2	- 8
22	SMA	-	10	PAN	- 33
23	SMA2	-	14	PAN2	- 14
24	SMA3	-	7	PAN3	- 10
25	BUL2	-	5	PAN4	- 3
26	CAL	-	8	PB	- 18
27	HAG	-	13	PB2	- 8
28	MAL	-	26	PB3	- 7
29	MAL2	-	4	PB4	- 10
30	PAOM	-	13	SI	- 7
31				SMIG	- 16
32				SRA2	- 9
33					
34	Other Guests	-	8 (including 3 candidates for Trustee)		

35
36 **I. Thanksgiving Mass**

37 The 32nd Annual General Assembly started at 8:00AM with a Concelebrated/Thanksgiving Mass
38 presided by Bishop Deogracias Iniguez Jr. D.D., and Rev. Fr. Romualdo C. Go, Chairman of the
39 Board of Trustees.

40
41 **II. Preliminaries**

42 The program proper started with an opening prayer led by CH Eduardo Santos and Philippine
43 National Anthem led by CH Leonora San Juan.

44
45 Chairman Fr. Romualdo C. Go formally opened the 32nd Annual General Meeting. As an
46 outgoing trustee, Fr. Romualdo C. Go thanked everyone including members, ACs, ARs, and
47 people in the operations especially President Gener C. Luciano for the support given to the
48 Board of Trustees.

49

50 He also thanked the BOTs wherein he was the elected treasurer for two (2) terms, while a
 51 special mention was addressed to the current Board for the extraordinary experience they had
 52 together in his reign as Chairman of the Board.

53
 54 BOT Chairman also added that life in PFMBAI has its ups and downs which greatly affects the
 55 association. However, those events provide valuable experience. He emphasized that Board
 56 Resolutions are the result of in depth and lengthy brainstorming among the Board, hence, he
 57 implored that the workforce take them into consideration. The Chairman of the Board concluded
 58 by saying that while making decisions, personal interests should be put aside in favor of thinking
 59 about or taking into account the welfare of the entire membership.

60 **III. Recognition of Best Performing ACs and ARs**

61 President Gener Luciano gave recognition to the best performing members of the workforce for
 62 their outstanding accomplishments when our country is in the midst of recovering from the
 63 pandemic. This year’s awardees are as follows:

64 **A. MC Production**

ARs-Gold	ARs-Silver	ARs-Bronze	ACs
REYES,MRL- SMA2	DE CASTRO,C - PAN	CRUZ,I- SMA2	Gold
FLORES,F - BUS	SANTOS,L-PAN	REYES,MI - PB	SALHAY,M- PAN
SAN DIEGO,E- BUS	IMBIEN,C-BUS	MANGUBAT,I –BUS2	HERNANDEZ,D- SMA2
SAN DIEGO,F- BUS	BASA,T-SRA	SALHAY,M - PAN	SAN JUAN,L- BUS
HERNANDEZ,D- SMA2	UROG,M-MAL	MARIANO,ER -PAN2	
DAYAG,M- NOR	GUBALLA,R-PB4	ORDILES,T -PB2	
YCONG,E - PAN	IGNACIO,E-PAN2	VARILLA,M -SRA	Silver
BERNARDINO,A- SMA2	FENOMENO,C-BUS2	CADACIO,B -PB	MENDOZA,D- MAL
AGTING,E- SMA2	ALONZO,M-SMA2	BONIFACIO,N -PAN4	VARILLA,M- SRA
ESPINO,R- PAN	CARLA,E-PAN	CANDELARIA,J -PAN3	SANTOS,E- SMA
CRUZ,S - PB2	JAVIER,A-PAN2	MAYUGBA,L -MAR	ANTONIO,A-PB
SAMSON,M- BUS	DELOS REYES,M- SJDM	ARANCEL,M -SRA	
LEGATONA,L- PB2	DALMACIO,E-PB4	EUSEBIO,E -MAL	
HALILL,J - SMA	LAXAMANA,R-SMIG	RANIS,A	
		ESLANA,M -SMA	
		ADONIS,P -SMA	
		DELA CRUZ,MC-PB	
		MANGUNAY,H-MAR	

66
 67
 68 **IV. Recognition for the outgoing Trustees**
 69 President Gener C. Luciano presented a Plaque of Appreciation in recognition to the outgoing
 70 members of the Board namely: Ms. Julieta Cruz, and Ms. Liberty Bardinas (both 1-year
 71 term), and Fr. Romualdo C. Go (3-year term). They all thanked the Management, the workforce,
 72 and the general membership for the trust and the opportunity to share their expertise with the
 73 Association.

74
 75 **V. Message from the Guest Speaker Rev. Fr. Leon Coronel, Founding Trustee of PFMBAI**

76
 77 This year’s guest speaker, Rev. Fr. Leon Coronel, the founding Trustee of PFMBAI, delivered his
 78 message via a video recording. In his message he reminisced the years when the association

79 was just starting. He called the five years journey the Critical Stage because it is within those
80 years that they will determine if the association will push through. Surpassing those challenging
81 years, PFMBAI was finally be registered in 1991.
82

83 Fr. Len Coronel also added that the longer the association operates, the more memories to
84 be cherished, unlike him that the more he aged, the lesser memories he remembered. And
85 for him to instill PFMBAI in his memory, he managed to compose a song for the association. He
86 gave the lyrics to the council of elders and calls the attention of everyone present in the AGM
87 that whosoever can manage to provide a melody to his lyrics, that person will be awarded
88 at the next year's AGM.
89
90

91 **VI. Declaration of Quorum**

92 Corporate Secretary Ms. Ma. Estela Santos announced the participation of the general
93 membership in the assembly. The actual number of members eligible to vote is 85,879. On that
94 morning 466 are physically present while the number of proxy forms on hand accounted is 48,222
95 for 44,746 members. The combined figures have a total of 48,222 representing **56.69%** of total
96 voters. The Corporate Secretary confirmed the presence of quorum which allowed the assembly
97 to proceed with the AGM.
98

99 **VII. Reading and Approval of Minutes of 31st Annual General Meeting held on April 21, 2022**

100 Corporate Secretary Ms. Ma. Estela Santos read the minutes of the previous year's AGM.
101 Thereafter, Chairman Fr. Romualdo C. Go asked the body for corrections. There being no
102 corrections raised, a motion was made by CH Antonio Juliano and duly seconded by CH Leonora
103 San Juan, the minutes of the 31st AGM was hereby approved.
104

105 **VIII. Reading and Approval of 2022 Board Resolutions**

106 Corporate Secretary Ms. Ma. Estela Santos read the 2022 and up to February 2023 Board
107 Resolutions. These resolutions previously approved by the BOT during past meetings were
108 presented for further approval of the general membership.
109

110 Out of 40 resolutions approved by the Board, at least five (5) were identified as questionable and
111 unacceptable by the general membership. The relevant Board Resolutions were as follows:

- | | | |
|-----|-------------------|--|
| 112 | 1. BR No. 2022-16 | Petrifidelis Corporation's Generator Set |
| 113 | 2. BR No. 2022-19 | Loan Recievable for Petri Fidelis Corporation |
| 114 | 3. BR No. 2022-20 | Appointment of Directors for Petrifidelis Corporation |
| 115 | 4. BR No. 2022-30 | PFMBAI- Kabahayan Program Donation to Diocese of Malolos |
| 116 | 5. BR No. 2023-03 | Increase Loanable Amount for Real Estate Mortgage |
- 117

118 During the open discussion BR under item #5 of the disapproved BRs, has a valid and acceptable
119 reason for disapproval. People from the floor raised that if the loanable amount for a collateral
120 loan is increased from 50% up to 70% to a maximum of 80%, therefore the borrower will lose
121 interest in redeeming his collateralized property.
122

123 Whereupon, upon motion made by CH Eduardo Santos and duly seconded by AC Ruth Salhay,
124 Board Resolutions abovementioned in items 1 to 3, and upon the motion made by CH Leonora
125 San Juan and duly seconded by CH Maxima Salhay Board Resolution listed in item 4, while upon
126 the motion made by CH Maxima Salhay and duly seconded by AR Vic Evangelista Board
127 Resolution under item 5 were **DISAPPROVED** by the general membership.

128 Whereupon, upon motion made by CH Maxima Salhay and duly seconded by AC Susan
129 Geronimo, the rest of the 2022 Board Resolutions were hereby APPROVED by the general
130 membership.

131
132 Moreover, according to CH Antonio Juliano Board Resolution No. 2022-24 also known as
133 Litigation Expenses should not be made as Board Resolution which was officially agreed by CH
134 Maxima Salhay. Trustee Virginia Saclot BOT Treasurer explained further that their intention in
135 the inclusion of the said Board Resolution as part of the BRs for approval of the general
136 membership is to safeguard the interest of the four (4) elected BOTs last year. Lastly Trustee
137 Virginia Saclot, also added that they have no intention to strike it out but rather to complete the
138 statement stated therein.

139
140
141 **IX. Guidelines for 2023 Election of Trustees**
142 Trustee Emilia Pasco, Chairman of Nomination Committee, explained the mechanics for this
143 year's election of the members of the Board of Trustees. This year PF has three (3) outgoing
144 trustees, that pave the way to have 3 vacant seats for BOT and have to be filled up through the
145 election of the general membership.

146 The following are the official candidates for this year's election of Trustees:

- 147 1. Fr. Francisco Carson (Paombong)
- 148 2. Ms. Julieta Cruz (Balagtas)
- 149 3. Ms. Pelagia DS Bautista (Baliuag)
- 150 4. Ms. Mary Joy Del Rosario (Malolos)

151 Ballots were distributed where the voters can cast their votes and tabulated per area by the
152 respective Branch Managers with at least one (1) watcher per cluster.

153 **X. Financial Report**
154 BOT Auditor Virginia Saclot presented the 2022 Statement of Comprehensive Income and
155 Statement of Financial Position duly audited by AMC and Associates, the accredited External
156 Auditor of the Association. The company's **Net Income** for 2022 amounted to **₱ 48,350,197**.
157 (For other details, please refer to copy of the report.)

158 Meanwhile, the company's **Total Assets** amounted to **₱ 1,153,115,718** and **Total Liabilities**
159 accounted for **₱ 748,497,440** while **Fund Balance** amounted to **₱404,618,278**. (For other details,
160 please refer to copy of the report.)

161 **XI. Report from the President**
162 President Gener Luciano reported the highlights of the Association's performance in 2021.

163
164 The President also reported that the Articles of Incorporation is subject for amendment for the
165 purpose of tax revalidation and must include the following:

- 166 1. It is a non-stock non-profit corporation or association;
- 167 2. No part of the corporation or association's net income shall insure to the benefit of any
168 private individual;
- 169 3. The trustees of the non-profit corporation or association do not receive any compensation
170 or remuneration; and
- 171 4. In case of dissolution, its assets shall be distributed to one or more entities formed for the
172 purpose/purposes similar to its own, or to the Philippine government for public purpose.

173 Finally, President Luciano also announced that for the year 2022, the rate of dividends to be
174 tagged as earnings for planholders shall be 8.5% and 6% for participating and non-participating
175 members, respectively.
176

177 **XII. Result of 2023 Election**

178 Ms. Reina Asuncion Pedroche, Independent Scrutineer, certified that the votes were tabulated in
179 the presence of designated watchers to ensure the integrity of the electoral process. She presented
180 the final and official tally of votes, and proclaimed the three (3) winning candidates. For this
181 year's winners, they will all have a three (3) year term as Trustee.

Result of 2023 BOT Election		
Rank	Name of Candidate	Total Votes
1	Julieta B. Cruz	52,419
2	Fr. Francisco Carson	50,037
3	Mary Joy Del Rosario	41,164
4	Pelagia Bautista	14,010

182 **XIII. Adjournment and Closing Prayer**

183 Whereupon, upon motion made by AR Remy Evangelista and seconded by CH Leonora San
184 Juan, all the matters discussed in the Annual General Meeting were approved by the general
185 membership.

186 The Annual General Meeting was adjourned at 2:50PM with a closing prayer led by Trustee
187 Allan Martin.
188

189 Prepared by:

Approved by:

191 **MA. PAZ G. ROQUE**
192 HR Officer III

JULIETA B. CRUZ
Chairman