



## PRAXIS FIDES MUTUAL BENEFIT ASSOCIATIONS, INC

Paseo del Congreso, Catmon, Malolos City, Bulacan

### 29<sup>TH</sup> ANNUAL GENERAL MEETING

DATE: MAY 20, 2020

VENUE: PLACE OF QUARANTINE

TIME: 10:00 AM – 12:00 PM

PLATFORM: ZOOM

*Theme: “ Pananampalatayang May Gawa”*

### MINUTES OF THE ANNUAL GENERAL MEETING

In Attendance

#### Board of Trustees

- |                         |                       |
|-------------------------|-----------------------|
| 1. Ramon Bagay          | - Chairman            |
| 2. Fr. Ramon Garcia     | - Vice Chairman       |
| 3. Pelagia Bautista     | - Secretary           |
| 5. Fr. Joseph Cruz      | - Treasurer           |
| 6. Precy Cabuhat        | - Auditor             |
| 7. Atty. Peter Gonzales | - Independent Trustee |
| 8. Santiago Antonio     | - Independent Trustee |

#### Management and Staff

- |                          |                        |
|--------------------------|------------------------|
| 10. Gener Luciano        | -General Manager       |
| 11. Ellaine Carla Pasco  | -Comptroller, Internal |
| 12. Melody Gaddi         | -Comptroller, External |
| 13. Maria Mae Joaquin    | -Credit Officer        |
| 14. Nancy Jose           | -Operations Treasurer  |
| 15. Mark Gasis           | -OIC Collections       |
| 16. Maria Paz Roque      | -HR                    |
| 17. Cherry de leon       | -BM Baliuag Branch     |
| 18. Maricel Samson       | -BM Bustos Branch      |
| 19. Rafael Morales       | -BM Pandi Branch       |
| 20. Bernadette De Guzman | -BM Sta. Maria Branch  |
| 21. Angel Joyce Tampelic | -Branch Staff          |
| 22. Dennis de Guzman     | -Branch Staff          |
| 23. Rachele Santos       | -Branch Staff          |
| 24. Jeddahlyn Gumatay    | -Branch Staff          |
| 25. Chena Alamis         | -Branch Staff          |

26. John Carlo Sayo

-MIS

**Area Coordinators**

27. Cecilia Crispin

-Balagtas Area

28. Alma Manalili

-Balagtas 2 Area

29. Eugenia Montefalcon

-Marilao Area

30. Primitiva Bautista

-Valenzuela Area

31. Angelica Antonio

-Pulong Buhangin Area

32. Teresita Ordiles

-Pulong Buhangin 2 Area

33. Eliza Ramos

-Pulong Buhangin 3 Area

34. Rufina Guballa

-San Jose del Monte Area

36. Eduardo Santos

-Sta Maria Area

37. Danilo Hernandez

-Sta. Maria 2 Area

38. Nooky Mercado

-Calumpit Area

39. Antonio Juliano

-Hagonoy Area

40. Donata Mendoza

-Malolos Area

41. Isabelita Domingo

-Paombong Area

42. Herminia Mirandilla

-Angat Area

43. Leonora San Juan

-Bustos Area

44. Marlene Varilla

-San Rafael Area

45. Leoncia San Jose

-Baliuag Area

46. Marsha Samonte

-BMA San Rafael Area

47. Mary Joy Samaniego

-PFO2 San Rafael Area

48. Susan Geronimo

-San Ildefonso Area

49. Fernando Galang

-San Miguel Area

50. Liberty Mandia

-Bulacan 2 Area

51. Maxima Salhay

-Pandi Area

52. Ruth Salhay

-Pandi 2 Area

53. Marivic Mateo

-Pandi 3 Area

54. Estrelita Bernardo

-Pandi 4 Area

**Area Representatives**

55. Marlyn Reyes

-Sta Maria 2 Area

56. Aileen Quioque

-Sta. Maria 2 Area

**Other Guest**

57. Fr. Nap Baltazar

-Former Trustee, BOT Candidate

58. Catalino Mendoza

-BOT Candidate

59. Engracia Mauricio

-Member. Audit Committee

60. Perlito Dimla

-Independent Scrutineer

61. Aurelio Joaquin

-Former General Manager

62. Fr. Rodrigo Samson

-Former Trustee

### **I. First Part of the Program**

The Annual General Meeting via Zoom was started at exactly 10:00 am. Opening prayer was led by Mr. Antonio Juliano followed by the playing of the National Anthem. Chairman- Independent Trustee Ramon Bagay delivered the opening and welcoming remarks to formally open the 29<sup>th</sup> Praxis Fides MBI Annual General Assembly. The host of the program was Ms. Ellaine Carla M. Pasco.

Special message from the founder Fr. Rodrigo Samson was also read, he emphasized the meaning of hope in this time of pandemic.

### **II. Second Part of the Program**

#### **a. Determination of Quorum**

Trustee Pelagia Bautista announced the presence of quorum. From the total voting members of 81,521, 56 are present in teleconferencing and proxy votes of 58,490. Total percentage of 71.75% or 2/3 of the voting members.

#### **b. Reading and approval of previous Minutes of 28<sup>th</sup> Annual General Meeting held on March 16, 2019**

General Manager Gener C. Luciano informed the body that the copy of minutes has been posted in the PFMBAI website. A copy of the minutes and board resolutions were presented during the Pre-AGM held on February 14, 2020 at the 3<sup>rd</sup> floor of PFMBAI's Building. Together the members went through the documents page by page. With no objections raised, the minutes of 2019 Annual General Meeting was approved upon motion of Ms. Liberty Mandia and seconded by Fr. Joseph Cruz.

#### **c. Approval of Board Resolutions.**

Trustee Pelagia Bautista presented the 2019 Board Resolutions. She highlighted the actions taken by the PFMBAI Board through board resolutions which are unanimously agreed by the board of trustees during past board meetings:

#### **PRAXIS FIDES SUMMARY OF BOARD RESOLUTIONS 2019**

| <b>DATE OF MINUTES OF MEETING</b> | <b>BOARD RESOLUTION NUMBER</b> | <b>2019 BOARD RESOLUTION</b>  |
|-----------------------------------|--------------------------------|---|
| January 31, 2019                  | Board Resolution No. 2019-01   | <b>FREE AND UNASSIGNED SURPLUS</b><br>• THAT, PFMBAI, be authorized to notify all the members of the Association regarding the un-tagging of earnings covering the years 2015-2017 from Member's Equity and to advise them the resulting impact on the loanable amount of |

|                |                              |  |
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|                |                              | <p>equity.</p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI is required to implement the above-stated un-tagging of earnings in compliance with the provisions of the Insurance Commission under SEC 408 of the Insurance Code.</li> </ul>  |
| April 12, 2019 | Board Resolution No. 2019-02 | <p><b>MR. LAUREANO MARQUEZ’S ACCOUNT</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI be authorized to approve the additional loan application of Mr. Laureano Marquez as a collateral loan subject to special conditions;</li> <li>• THAT the outstanding balance of the old loan shall be deducted from the new application and there shall be a single loan account to be amortized by the borrower;</li> <li>• THAT the maximum loanable amount shall not exceed 70% of the estimated market value of the property being offered as security for the loan;</li> <li>• THAT the loan shall have a term of three (3) years with principal and interest payments to be amortized monthly with 8% interest diminishing rate;</li> <li>• THAT the service fee for the said loan shall be an exception to the prevailing maximum allowed by the corporation but not to exceed One Hundred Thousand Pesos (P100,000.00);</li> <li>• THAT the amount of the loan shall not exceed Twenty Seven Million Six Hundred Thousand Pesos Only (P27,600,000.00);</li> <li>• THAT the maximum amount of member’s equity required for the release of the loan shall not be less than Two Hundred Thousand Pesos (P200,000.00).</li> </ul> |
| June 26, 2019  | Board Resolution No. 2019-03 | <p><b>MANILA MEMORIAL LOTS</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI be authorized to transfer the ownership of the memorial lots to fully-paid buyers as follows: <ul style="list-style-type: none"> <li>– Edgardo Elardo III</li> <li>– Gener C. Luciano</li> </ul> </li> </ul>  |

|                   |                              |   |
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|                   |                              | <ul style="list-style-type: none"> <li>→ Melody T. Gaddi</li> <li>→ Maria Theresa C. Manalastas</li> <li>→ Ellaine Carla M. Pasco</li> <li>→ Abigael E. Riopirio</li> <li>→ Leoncia San Jose</li> <li>→ Msgr. Luciano C. Balagtas</li> <li>• THAT, Gener C. Luciano be authorized to be the signatory on all documents relative to the transfer of ownership for fully-paid memorial lot purchases.</li> </ul>  |
| August 28, 2019   | Board Resolution No. 2019-07 | <p><b>MANILA MEMORIAL LOTS</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI be authorized to transfer the ownership of the memorial lots to fully-paid buyers as follows: <ul style="list-style-type: none"> <li>→ Paul Noel L. Sibug</li> <li>→ Josie M. Miranda</li> <li>→ Haidie P. Garzota</li> <li>→ Merly C. Garcia</li> </ul> </li> <li>• THAT, Gener C. Luciano be authorized to be the signatory on all documents relative to the transfer of ownership for fully-paid memorial lot purchases.</li> </ul> |
| November 27, 2019 | Board Resolution No. 2019-12 | <p><b>MANILA MEMORIAL LOTS</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI be authorized to transfer the ownership of the memorial lots to fully-paid buyers indicated, as follows: <ul style="list-style-type: none"> <li>→ Margarita C. dela Cruz</li> <li>→ Janet C. Dizon</li> </ul> </li> <li>• THAT Gener C. Luciano be authorized to be the signatory on all documents relative to the transfer of ownership for fully-paid memorial lot purchases.</li> </ul>   |
| August 28, 2019   | Board Resolution No. 2019-06 | <p><b>MANILA MEMORIAL PARK</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI be authorized to receive commission from Manila Memorial Park-Bulacan for any sale of memorial lot outside of the original acquisition made by the Association;</li> <li>• THAT Mr. Gener C. Luciano be authorized to receive check/cash covering the commission due</li> </ul>  |

|                    |                                 |  |
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|                    |                                 | to the Association.  |
| June 26, 2019      | Board Resolution<br>No. 2019-04 | <p><b>COMPENSATION COMMITTEE</b></p> <ul style="list-style-type: none"> <li>• THAT the Compensation Committee of PFMBAI, headed by Ms. Pelagia S. Bautista, be authorized to review the present compensation package of the Association and to recommend to the Board of Trustees any amendments to the current policies which may deemed necessary to protect the interest of the Association in general.</li> <li>• THAT the Compensation Committee be authorized to review the Performance Management System of the Association</li> </ul>  |
| July 31, 2019      | Board Resolution<br>No. 2019-05 | <p><b>EDUCATION COMMITTEE –<br/>Outgoing Trustee</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI be authorized to present and award a Certificate of Appreciation to an outgoing member of the Board of Trustees in recognition of his invaluable services and contributions to the Association.</li> </ul>  |
| August 28, 2019    | Board Resolution<br>No. 2019-08 | <p><b>AUDIT COMMITTEE – late remittances</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI be authorized to implement the following sanctions for late remittances: First Offense: <ul style="list-style-type: none"> <li>– Warning for initial findings</li> <li>– Counseling by Area Coordinator (AC)</li> <li>– AR to give written explanation for late remittance</li> </ul> </li> <li>Second Offense: <ul style="list-style-type: none"> <li>– Written Memo from General Manager</li> </ul> </li> <li>Third Offense: – Payment of 5% penalty based on total amount of late remittance</li> <li>Fourth Offense: – Hold release of incentives for three (3) months</li> <li>Fifth Offense: – Termination</li> <li>• THAT the above sanctions for late remittance be included in the revised AR’s Manual for guidance of all the Collectors/Area Representatives.</li> </ul> |
| September 25, 2019 | Board Resolution<br>No. 2019-10 | <p><b>AUDIT COMMITTEE<br/>– Unremitted Collections</b></p>   |

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|                    |                              | <ul style="list-style-type: none"> <li>• THAT, PFMBAI be authorized to implement the following sanctions upon collectors who will be found liable for UnRemitted Collections (URC): <ul style="list-style-type: none"> <li>o If URC amount = P 5,000.00 Warning with written explanation + payment of 10% of Contribution Loan (CL) incurred by the member.</li> <li>o If URC amount &gt; P5,000.00 but covered by AR's Bond Pay the full amount of URC in cash (not installment; not incentive-deduction). Pay 10% of the Contribution Loan (CL) incurred by the member. Pay possible penalties/charges in case of Loan Repayments (subject to verification of Collection Department)</li> <li>Final warning + written explanation</li> <li>o If no payment made Endorse to Legal for appropriate action.</li> <li>o Termination</li> </ul> </li> <li>• THAT, PFMBAI be authorized to implement the following sanctions for negligence/late submission of documents. <ul style="list-style-type: none"> <li>o Pay 10% of Contribution Loan (CL) incurred by the member.</li> <li>o Payment is strictly cash basis.</li> </ul> </li> </ul> |
| September 25, 2019 | Board Resolution No. 2019-09 | <p><b>EDUCATION COMMITTEE – Adopt-a-Parish</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI be authorized to provide financial assistance to Nuestra Senora de Salambao Mission Parish in Binuangan, Obando, Bulacan as a beneficiary of “Adopt a Parish” project;</li> <li>• THAT, PFMBAI be authorized to release the amount of One Hundred Thousand Pesos Only (P100,000.00) to purchase a brand new Sound System package worth Seventy Thousand Pesos (P70,000.00) and the remaining Thirty Thousand Pesos (P30,000.00) shall be used for incidental expenses like handling and delivery as well as transportation going back and forth to Binuangan.</li> <li>• THAT, Ms. Florinda Maningas, Parish Pastoral secretary of Nuestra Senora de Salambao Mission shall be authorized representative to receive the</li> </ul>  |

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|                  |                                 | assistance from Praxis fides MBAI.   |
| October 30, 2019 | Board Resolution<br>No. 2019-11 | <p><b>BUREAU OF INTERNAL REVENUE (BIR)</b></p> <ul style="list-style-type: none"> <li>• THAT, Mr. Emil John G. Edejer be authorized to be the official representative of the company in all transactions with the Bureau of Internal revenue (BIR);</li> <li>• THAT Mr. Edjer be authorized to sign for and in behalf of PFMBAI on all documents relating to BIR transactions.</li> </ul>  |
| October 30, 2019 | Board Resolution<br>No. 2019-13 | <p><b>PF PROVIDENT FUND</b></p> <ul style="list-style-type: none"> <li>• THAT membership to the Provident Fund is OPTIONAL for all new employees to be hired by PFMBAI after October 30, 2019. An incoming employee who decides to contribute a minimum of 2% of his/her salary to the Provident Fund for savings purposes will no longer get a counterpart share from the employer.</li> </ul>  |
| October 30, 2019 | Board Resolution<br>No. 2019-14 | <p><b>PF RETIREMENT FUND</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI will apply 4.5% interest p.a on the outstanding loan beginning on July 2017 until the loan is fully paid by the three (3) employees with outstanding balance on their loans from the retirement fund .</li> <li>• THAT the three (3) employees be allowed to transfer the Retirement Fund loan balance to Privilege Loan provided the employee is entitled to renew his/her Privilege Loan and upon submission of a Loan Application Form to the General Manager for approval.</li> </ul> |
| October 30, 2019 | Board Resolution<br>No. 2019-15 | <p><b>MARICEL LAURENO MARQUEZ LOAN ACCOUNT</b></p> <ul style="list-style-type: none"> <li>• THAT, PFMBAI approved to defer the payment of Mrs. Maricel Marquez and agreed to receive payment of interest ONLY covering October, November, and December 2019 amounting to P390,000.00 per month;</li> <li>• THAT no penalties will be charged to the account due to updated payment of interest;</li> <li>• THAT the three (3) months deferred principal payment will be added at the end of the original term of the loan;</li> </ul>  |



|                          |   | <ul style="list-style-type: none"> <li>• THAT by January 2020, Mrs. Marquez will resume her regular amortization amounting to P1,313,971.84 per month covering principal + interest payment.</li> </ul>  |          |           |          |       |          |          |          |          |               |          |          |          |           |          |          |          |           |          |          |          |         |          |          |          |                      |          |          |          |
|--------------------------|---|--|----------|-----------|----------|-------|----------|----------|----------|----------|---------------|----------|----------|----------|-----------|----------|----------|----------|-----------|----------|----------|----------|---------|----------|----------|----------|----------------------|----------|----------|----------|
| <p>November 27, 2019</p> | <p>Board Resolution<br/>No. 2019-16</p> | <p><b>REMUNERATION COMMITTEE:</b><br/>Resolved the following resolutions:</p> <ul style="list-style-type: none"> <li>• To set ceiling for Loyalty Incentives for AR/AC, as follows: 10 years = P10k; 20 years = P20k; 30 years = P30k and 40 years = discretionary. <ul style="list-style-type: none"> <li>• To give Christmas Bonus of P2k for all ACs and P1k for all SACs regardless of production. The bonus shall be taken from the ARs Fund.</li> <li>• To increase the meeting allowance of AR to P100/meeting. P75 will come from Marketing Fund and P25 will come from AC additional incentive. If the AC has no additional incentive, the AR gets P75 only. The effective date of implementation will be on January 2020.</li> <li>• To increase the allowance for ARs Assembly from P400 to P500 per AR with minimum of P100 members. The 25% increase shall be implemented every 5 years.</li> <li>• To increase the allowance of PF Board of trustees meetings, as follows:</li> </ul> </li> </ul> <table border="1" data-bbox="883 1186 1468 1507"> <thead> <tr> <th>Position</th> <th>Gen. Fund</th> <th>BOT Fund</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Chairman</td> <td>5,500.00</td> <td>2,500.00</td> <td>8,000.00</td> </tr> <tr> <td>Vice-Chairman</td> <td>5,000.00</td> <td>2,500.00</td> <td>7,500.00</td> </tr> <tr> <td>Secretary</td> <td>5,000.00</td> <td>2,500.00</td> <td>7,500.00</td> </tr> <tr> <td>Treasurer</td> <td>5,000.00</td> <td>2,500.00</td> <td>7,500.00</td> </tr> <tr> <td>Auditor</td> <td>5,000.00</td> <td>2,500.00</td> <td>7,500.00</td> </tr> <tr> <td>Independent Trustees</td> <td>5,000.00</td> <td>2,500.00</td> <td>7,500.00</td> </tr> </tbody> </table> <p>The effective date of increase will be on December 2019</p> <ul style="list-style-type: none"> <li>• To increase the Christmas Bonus to P50k per Trustee. This is regardless of any performance criteria and provided there is sufficient budget to fund the distribution of the bonus.</li> <li>• To give Christmas Bonus for General Manager at P25k, Former GM &amp; Founders @ P10k each</li> </ul> | Position | Gen. Fund | BOT Fund | Total | Chairman | 5,500.00 | 2,500.00 | 8,000.00 | Vice-Chairman | 5,000.00 | 2,500.00 | 7,500.00 | Secretary | 5,000.00 | 2,500.00 | 7,500.00 | Treasurer | 5,000.00 | 2,500.00 | 7,500.00 | Auditor | 5,000.00 | 2,500.00 | 7,500.00 | Independent Trustees | 5,000.00 | 2,500.00 | 7,500.00 |
| Position                 | Gen. Fund                               | BOT Fund   | Total    |           |          |       |          |          |          |          |               |          |          |          |           |          |          |          |           |          |          |          |         |          |          |          |                      |          |          |          |
| Chairman                 | 5,500.00                                | 2,500.00   | 8,000.00 |           |          |       |          |          |          |          |               |          |          |          |           |          |          |          |           |          |          |          |         |          |          |          |                      |          |          |          |
| Vice-Chairman            | 5,000.00                                | 2,500.00   | 7,500.00 |           |          |       |          |          |          |          |               |          |          |          |           |          |          |          |           |          |          |          |         |          |          |          |                      |          |          |          |
| Secretary                | 5,000.00                                | 2,500.00   | 7,500.00 |           |          |       |          |          |          |          |               |          |          |          |           |          |          |          |           |          |          |          |         |          |          |          |                      |          |          |          |
| Treasurer                | 5,000.00                                | 2,500.00   | 7,500.00 |           |          |       |          |          |          |          |               |          |          |          |           |          |          |          |           |          |          |          |         |          |          |          |                      |          |          |          |
| Auditor                  | 5,000.00                                | 2,500.00   | 7,500.00 |           |          |       |          |          |          |          |               |          |          |          |           |          |          |          |           |          |          |          |         |          |          |          |                      |          |          |          |
| Independent Trustees     | 5,000.00                                | 2,500.00   | 7,500.00 |           |          |       |          |          |          |          |               |          |          |          |           |          |          |          |           |          |          |          |         |          |          |          |                      |          |          |          |

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|                   |                              | <p>and Minute Taker @ P5k to be taken from BOT Fund.</p> <ul style="list-style-type: none"> <li>To give Cash Gift for Outgoing Trustee equivalent to one (1) month allowance of the highest position held by each Trustee. The source of fund is General Fund. Effectivity Date: General Assembly 2020</li> </ul>   |
| November 27, 2019 | Board Resolution No. 2019-17 | <p><b>CREDIT COMMITTEE – Affected by African Swine Flu Disease List of Borrowers with Piggery/Hog Raising Business (2014- 2019)</b></p> <ol style="list-style-type: none"> <li>Ang, Nelson T.</li> <li>Bocago, Gina M.</li> <li>Punongbayan, Eric F.</li> <li>Fernandez, nenita I.</li> <li>Distor, Ermilito V.</li> <li>Mendoza, Lenila T.</li> <li>Rivera, Michelle C.</li> <li>Sarmiento, Melvin James F.</li> <li>Pantaleon, Fernando E.</li> <li>Gabuat, Rosita V.</li> <li>Bautista, Marlon Lim</li> </ol> <ul style="list-style-type: none"> <li>THAT the balloon payment/advance payment for Principal amount is acceptable.</li> </ul>   |
| November 27, 2019 | Board Resolution No. 2019-18 | <p><b>NOMINATION COMMITTEE Qualifications for PFMBAI Board of Trustee candidate: Resolved the following resolutions:</b></p> <ul style="list-style-type: none"> <li>THAT any active member with good standing provided that at the time of election he/she can complete a 3 year term. The maximum age is 62 years old.</li> <li>THAT members and non-members of PF organizational committee can file a certificate of candidacy.</li> <li>THAT anyone related to any personnel, workforce, Area Coordinator and Area Representative up to third degree of consanguinity or affinity, legitimate or common-law will be disqualified.</li> <li>THAT the PF Board of Trustee have a maximum cumulative term of nine (9) years, he/she must be elected 3 times with a 3-year term with an</li> </ul> |

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|                   |                                 | interval of a year per term.  |
| November 27, 2019 | Board Resolution<br>No. 2019-19 | <p><b>EDUCATION COMMITTEE – Adopt a Parish</b></p> <ul style="list-style-type: none"> <li>• THAT PFMBAI be authorized to provide financial assistance to Quasi-Parish of the Most Holy Eucharist at the amount of Ninety Nine Thousand Pesos Only (P99,000.00) for termite control services and to purchase a sacred vessel;</li> <li>• THAT PFMBAI be authorized to provide financial assistance to Misyong Parokya ng Sta. Cruz at the amount of One Hundred Two Thousand Pesos Only (P102,000.00) to purchase a 2 units of BOSE MA-12 Speakers with Brackets and 1 unit of Power Amplifier MA 800;</li> <li>• THAT PFMBAI be authorized to provide financial assistance to Immaculate Conception Seminary at the amount of Ninety Five thousand Seven hundred Pesos Only (P95,700.00) for=screening of dormitories and kitchen.</li> </ul> |
| January 22, 2020  | Board Resolution<br>No. 2020-20 | <p><b>EDUCATION COMMITTEE – Adopt a Parish</b></p> <ul style="list-style-type: none"> <li>• THAT PFMBAI be authorized to provide financial assistance to Diocesan Commission on Youth - Malolos at the amount of One Hundred Thousand Pesos Only(P100,000.00) Arroz Caldo and Food Stand Project.</li> <li>• THAT PFMBAI be authorized to provide financial assistance to Taal Victims worth P60,000.00;</li> <li>• THAT Diocese Malolos Social Action Center Inc., shall be the authorized representative to receive the financial assistance (for Taal Victims) from PFMBAI.</li> </ul>   |

After the presentation of the resolutions made, the floor was opened for the motion from the members to approved Board Resolutions for 2019. All resolutions were approved by the 56 total number of voting members present during teleconferencing.

Mr. Ramon Bagay, Chairman, made a motion for approval of 2019 Board Resolutions and was seconded by Mr. Antonio Juliano.

**AGM Resolutions No. 1 for 2019. APPROVAL OF THE 2019 BOARD RESOLUTIONS.**

**RESOLVED**, as it is hereby resolved that the 58,546 votes of the General Membership accepted and approved the 2019 Board Resolutions unanimously.

**III. Third Part of the Program**

The third part of the program was the Annual Report of the General Manager Gener Luciano and the Financial Report of Trustee Precy Cabuhat.

**A. General Managers Report**

Before the reading of GM's report, Mr. Gener Luciano congratulate everyone for this is the first time PFMBAI used a remote communication in conducting the Annual General Meeting, he also wishes that everyone is safe and healthy. He also informed the General Assembly that the Association is doing its best to follow protocol during this pandemic period.

His report highlighted the status of Praxis Fides MBI 2019 operations in terms of membership, people and processes as well as financial and non-financial risks. ( Please see power point presentation of GM's Report). For quarterly reporting, he announced that local assemblies will be cancelled because of the pandemic, instead reporting will be via zoom teleconferencing.

**B. Financial Report**

Trustee Eufrocina Cabuhat, Head of the Audit Committee, presented the Financial Position & Statement of Comprehensive Income for the year 2019. She then discussed and affirmed the correctness, true and fair presentation of the Annual Financial Statements report. She also disclosed the fees of audit and non-audit fees services of AMC & Associates for 2019, a total of P121, 000.00 for the annual audit and P44, 000.00 for the Compiler's fee and Annual Statement fee.

Her reports also include the

**IV. Fourth Part of the Program**

The fourth part of the program was the conduct of election to elect three (3) new members of the Board of Trustees to replace Mr. Ramon V. Bagay, Fr Joseph Cruz and Fr. Ramon Garcia who already completed their term of office. The Nomination Committee headed by Fr. Joseph Cruz explained the new online voting rules and tabulation procedures of the election two weeks before the online meeting and also during the zoom meeting.

**Guidelines for online voting during Enhanced Community Quarantine (ECQ)**

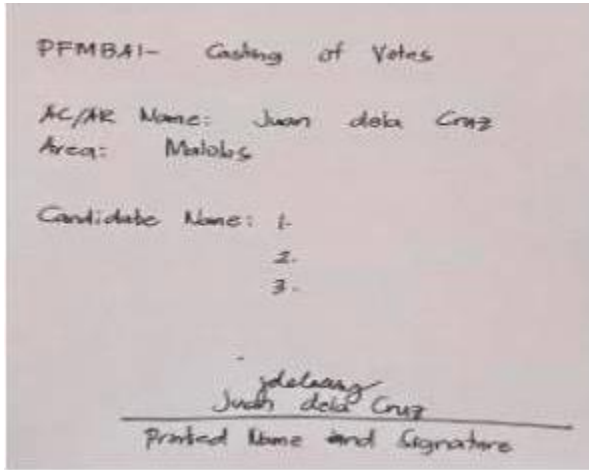
a. Ballots may be taken by the respective AC/AR from the nearest branch. Printing will start on Monday. Call first the respective Branch Manager to ensure short waiting time for printed ballots.

b. If quarantine restriction limits the AC/AR to get the ballots , voting by AR with the powers vested to them by members maybe done via

b.1 sending thru txt messages ( as proof of authorizing a PF person) the names of the candidate

to be voted;

b.2 sending thru messenger per AC to Ar writes in a piece of paper as shown in the picture below:



-after  
and send

filling up (AR), take a picture  
it to AC's messenger account

-then the AC will forward the taken photo to the assigned personnel

Note: sending thru text messages/messenger should be done not later than Tuesday, to avoid cramming up ( in receiving your txt and printing of proofs) on Wednesday.

c. The authorized AC/SAC/PF Personnel shall attached the printed authorization to the filled ballots together with his /her printed Name and Signature;

d. The ballots, profile of the Candidates, and this set of guidelines will be available for distribution on Monday, May 18, 2020. Meaning, the respective head ACs/SACs have enough time gathering the votes & promptly preparing the ballots and submitting ( all complete with documents ) it not later than May 20, 2020 @ 10AM.

e. The respective BMs/PF Officers &/ or Personnel will be helping the ACs/SACs/ARs for any concerns during this AGM. Kindly coordinate with them to assure proper assistance.

f. No single voting (or incomplete) is accepted ( as one of the basic rules reiterated by the Nomination Committee during the Pre-AGM last February 17, 2020. Please complete the vote by naming the three (3) chosen candidates ( thru txt message as printable proof/document authorization).

A video presentation of each candidate was played during the conference, while the independent scrutineer is validating the votes.

#### **V. Fifth Part of the Program**

Mr. Perlito Dimla the appointed Independent Scrutineer validated and announced the official tally of votes. He proclaimed the three (3) winners with highest votes.

#### **Election of Board of Trustees Official Result**

| Candidates                 | Total Votes | Rank | Abstain |
|----------------------------|-------------|------|---------|
| Rev. Fr. Romualdo Go       | 50,681      | 1    | 0       |
| Rev. Fr. Angelito Santiago | 47,483      | 2    | 0       |
| Rev. Fr. Nap Baltazar      | 39,224      | 3    | 0       |

#### **VI. Sixth Part of the Program**

An open forum was opened to give opportunities to ask questions or raised their issues and concerns.

AC Juliano Antonio of Hagonoy area asked the question: The approved increase of per diem and outgoing cash honorarium of the Board of Trustee will be implemented this year. Why should it be implemented this year and should the outgoing three (3) trustees benefited while they are the one who suggested and approved the resolution?

General Manager Gener Luciano explained that the per diem of the Board of Trustees' last increase was nine (9) years ago and it is just right to adjust the rate now because of the changing times and inflation rate. For the implementation of the said resolution there is no policy that the approved resolution regarding on the honorarium and per diem will wait for a year to be implemented. The service year of a trustee is not easily earned and the votes of the four (4) other trustees out of seven (7) trustees made the resolution not self- serving.

#### **VII. Seventh Part of the Program**

The meeting was adjourned at 12:45 pm with a closing prayer and final blessing of Rev. Fr. Ramon Bautista.

Prepared by:

Pelagia Bautista  
Board Secretary

Approved by:

Ramon Bagay  
Chairman

