



# **PRAXIS FIDES**

## **MUTUAL BENEFIT ASSOCIATION, INC.**

#35 Paseo del Congreso, Catmon, City of Malolos, Bulacan  
Tel. No. (044) 791-3558: (044) 662-4288

### **BOARD RESOLUTION NO. 2019-01**

THAT, during the regular meeting of the Board of Trustees, held on January 31, 2019 there being a legal quorum, it was unanimously resolved and adopted:

"THAT, Praxis Fides MBAI, 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 of the resulting impact on the loanable amount of equity.

"THAT, Praxis Fides MBAI 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.

THAT, this resolution is being executed for information and instruction.

DONE this 14<sup>th</sup> day of December 2018 at Malolos, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**MARY JOY D. DEL ROSARIO**  
Trustee

**FR. JOSEPH D.J. CRUZ**  
Trustee

**EDERLINDA G. DEL ROSARIO**  
Trustee

**ATTY. PETER C.A. GONZALES**  
Trustee

**SANTIAGO A. ANTONIO**  
Trustee



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Tel. No. (044) 791-3558: (044) 662-4288

### **BOARD RESOLUTION NO. 2019-01**

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"THAT, Praxis Fides MBI, 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 of the resulting impact on the loanable amount of equity.

"THAT, Praxis Fides MBI 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.

THAT, this resolution is being executed for information and instruction.

DONE this 31st day of January 2019 at Malolos, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**MARY JOY D. DEL ROSARIO**  
Trustee

**FR. JOSEPH DJ. CRUZ**  
Trustee

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**SANTIAGO A. ANTONIO**  
Trustee



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Tel. No. (044) 791-3558; (044) 662-4288

## BOARD RESOLUTION NO. 2019-02

(Approved by the Board of Trustees on April 12, 2019)

WHEREAS, Praxis Fides MBAI received the additional loan application of Mr. Laureano Marquez for the purpose of acquiring several lots, stated as follows:

TCT No.	Area
366214	1,000 sqm
366213	20,312 sqm
358443	20,306 sqm
ROW	1,000 sqm
<b>Total</b>	<b>42,618 sqm</b>

Seller: Marcelino m/to Narcisa Macalino and Jimmy m/to Violeta Macalino

Location: Concepcion, Tarlac

The amount of additional loan shall not exceed **Twenty Seven Million Six Hundred Pesos Only (P 27,600,000.00)** payable for a period not exceeding three (3) years. Mr. Marquez has a previous loan amounting to Ten Million Pesos (P10,000,000.00) with outstanding balance of P 7,821, 201.00 as of April 10, 2019.

### *Therefore let it be resolved as it is hereby resolved:*

1. That Praxis Fides MBAI be authorized to approve the additional loan application of Mr. Laureano Marquez as a collateral loan subject to special conditions;
2. 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;
3. That the maximum loanable amount shall not exceed 70% of the estimated market value of the property being offered as security for the loan;
4. 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;
5. 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 (P 100,000.00);
6. That the amount of the loan shall not exceed Twenty Seven Million Six Hundred <sup>Thousand</sup> Pesos Only (P 27,600,000.00);
7. That the maximum amount of member's equity required for the release of the loan shall not be less than Two Hundred Pesos (P200,000.00).

Approved this 12th day of April 2019 at Malolos, Bulacan.

**RAMON V. BAGAY**

Chairman, Board of Trustees

**FR. RAMON R. GARCIA**

Trustee

**PELAGIA D. BAUTISTA**

Trustee

**FR. JOSEPH D.J. CRUZ**

Trustee

**EUFRODIN A. CABUAT**

**ATTY. PETER C.A. GONZALES**

**SANTIAGO A. ANTONIO**

**BOARD RESOLUTION NO. 2019-03**  
(Approved by the Board of Trustees on June 26, 2019)

WHEREAS, Praxis Fides MBI acquired memorial lots from Manila Memorial Park-Bulacan for sale to members and non-members of the Association;

WHEREAS, Praxis Fides MBI authorized the transfer of ownership to the buyers upon receipt of the full payment covering the purchase price of the memorial lots;

WHEREAS, Praxis Fides MBI designated Gener C. Luciano to represent the Corporation and to sign on all documents relative to the transfer of ownership of sold lots of Manila Memorial Park-Bulacan.

**Therefore let it be resolved as it is hereby resolved:**

1. That Praxis Fides MBI be authorized to transfer the ownership of the memorial lots to fully-paid buyers indicated, as follows:

	Buyer		Section	Block	Lot	Map No.	Contract No.
1	Edgardo C. Elardo III	Lawn Lot- Regular	Emerald Acres	L0525	F	70	4018326
2	Gener C. Luciano	4 Lots/ Special Premium	Court of Everlasting Care	G1516	ABCD	91	4018317
3	Melody T. Gaddi	Lawn Lot- Regular	Emerald Acres	L0525	O	70	4018484
4	Maria Theresa C. Manalastas	Lawn Lot- Regular	Emerald Acres	L0525	Q	70	40118482
5	Ellaine Carla M. Pasco	Lawn Lot- Regular	Emerald Acres	L0525	C	70	4018329
6	Abigael E. Riopirio	Lawn Lot- Regular	Emerald Acres	L0525	G	70	4018325
7	Leoncia San Jose	Lawn Lot- Regular	Emerald Acres	L0525	O	70	4018480
8	Leoncia San Jose	Lawn Lot- Regular	Emerald Acres	L0525	P	70	4018479
9	Rev. Msgr. Luciano C. Balagtas	4 Lots/Premium	Court of Everlasting Care	G1570	ABCD	91	4018305

2. 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.

Approved this 26<sup>th</sup> day of June 2019 at Malolos, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**PELAGIA D. BAUTISTA**  
Trustee

**FR. JOSEPH DJ. CRUZ**  
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**MUTUAL BENEFIT ASSOCIATION, INC.**  
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**BOARD RESOLUTION NO. 2019-04**  
(Approved by the Board of Trustees on June 26, 2019)

WHEREAS, Praxis Fides MBI has created a Compensation Committee composed of three (3) members of the Board of Trustees and four (4) non-BOT who is primarily tasked to formulate policies, evaluate and review such policies from time to time and to recommend changes to the Board of Trustees to ensure reasonable compensation and benefits package for the workforce including the employees and the incentive-based collectors/agents of the corporation.

***Therefore let it be resolved as it is hereby resolved:***

1. That the Compensation Committee of Praxis Fides MBI, 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 they deem necessary to protect the interest of the Association in general.
2. That the Compensation Committee be authorized to review the Performance Management System of the Association.


Approved this 26<sup>th</sup> day of June 2019 at Malolos, Bulacan.

  
**RAMON V. BAGAY**  
Chairman, Board of Trustees

  
**FR. RAMON R. GARCIA**  
Trustee

  
**PELAGIA S. BAUTISTA**  
Trustee

  
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### **BOARD RESOLUTION NO. 2019-05** **(Approved by the Board of Trustees on July 31, 2019)**

WHEREAS, Praxis Fides MBI has a Board of Trustees composed of qualified individuals duly elected by the members during the Annual General Assembly held every 3<sup>rd</sup> Saturday of March;

WHEREAS, each Trustee has a fixed term of three (3) years only and upon completion of the term the Trustee has to step down as a member of the board;

Therefore let it be resolved as it is hereby resolved:

1. That Praxis Fides MBI 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.

Approved this 31st day of July at Malolos City.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**EUFROCINIA A. CABUHAT**  
Trustee

**PELAGIA S. BAUTISTA**  
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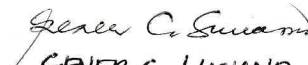
**BOARD RESOLUTION NO. 2019-06**  
(Approved by the Board of Trustees on August 28, 2019)

WHEREAS, Praxis Fides MBI has agreed to participate in the direct sale of memorial lots with Manila Memorial Park-Bulacan in addition to the acquisition which the Association considered as company investment;

WHEREAS, any new purchase of memorial lot shall entitle the Association an amount of commission based on the incentive scheme provided by Manila Memorial Park-Bulacan.

**Therefore let it be resolved as it is hereby resolved:**

1. That Praxis Fides MBI 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;
2. That Mr. Gener C. Luciano be authorized to receive check/cash covering the commission due to the Association.

  
GENER C. LUCIANO  
Signature Over Printed Name

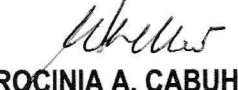
Approved this 28<sup>th</sup> day of August 2019 at Malolos, Bulacan.

  
**RAMON V. BAGAY**  
Chairman, Board of Trustees

  
**FR. RAMON R. GARCIA**  
Trustee

  
**PELAGIA S. BAUTISTA**  
Trustee

  
**FR. JOSEPH D.J. CRUZ**  
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**BOARD RESOLUTION NO. 2019-07**  
(Approved by the Board of Trustees on August 28, 2019)

WHEREAS, Praxis Fides MBI acquired memorial lots from Manila Memorial Park-Bulacan for sale to members and non-members of the Association;

WHEREAS, Praxis Fides MBI authorized the transfer of ownership to the buyers upon receipt of the full payment covering the purchase price of the memorial lots;

WHEREAS, Praxis Fides MBI designated Gener C. Luciano to represent the Corporation and to sign on all documents relative to the transfer of ownership of sold lots of Manila Memorial Park-Bulacan.

**Therefore let it be resolved as it is hereby resolved:**

1. That Praxis Fides MBI be authorized to transfer the ownership of the memorial lots to fully-paid buyers indicated, as follows:

	Buyer		Section	Block	Lot	Map No.	Contract No.
1	Paul Noel L. Sibug	Lawn Lot - Regular	Emerald Acres	L0525	O	70	4018484
2	Josie M. Miranda	Lawn Lot - Regular	Emerald Acres	L0528	B	70	4018421
3	Haidie P. Garzota	Lawn Lot - Regular	Emerald Acres	L0528	E	70	4018418
4	Merly C. Garcia	Lawn Lot - Regular	Emerald Acres	L0571	H	70	4018451
5	Merly C. Garcia	Lawn Lot - Regular	Emerald Acres	L0571	I	70	4018450

2. 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.

Approved this 28<sup>th</sup> day of August 2019 at Malolos, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**PELAGIA D. BAUTISTA**  
Trustee

**FR. JOSEPH D. CRUZ**  
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**EUFROCINA A. CABUHAT**  
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### BOARD RESOLUTION NO. 2019-08

(Approved by the Board of Trustees on August 28, 2019)

WHEREAS, Praxis Fides MBI needs to implement control procedures in order to protect the interest of its members to ensure that monthly contributions and loan repayments are remitted to the Association;

WHEREAS, Praxis Fides MBI thru the initiative of the Audit Committee has recommended a series of sanctions that will be imposed upon collectors who will be found accountable for late remittances covering contributions and loan repayments from members.

**Therefore let it be resolved as it is hereby resolved:**

1. That Praxis Fides MBI be authorized to implement the following sanctions for late remittances:

First Offense	Warning for initial findings Counselling by Area Coordinator (AC) AR to give <i>written explanation for late remittance</i>
Second Offense	Written memo from General Manager
Third Offense	Payment of 5% penalty based on total amount of late remittance
Fourth Offense	Hold release of incentives for three (3) months
Fifth Offense	Termination

2. That the above sanctions for late remittance be included in the revised AR's Manual for guidance of all the Collectors/Area Representatives.

Approved this 28<sup>th</sup> day of August 2019 at Malolos, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

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### **BOARD RESOLUTION NO. 2019-09**

(Approved by the Board of Trustees on September 25, 2019)

WHEREAS, Praxis Fides MBI published a Souvenir Book to commemorate three (3) decades of existence as a leading mutual benefit association and insurance provider for its growing members;

WHEREAS, Praxis Fides MBI thru the initiative of the Education Committee has recommended to provide financial assistance to deserving parishes in the Diocese of Malolos through the "Adopt a Parish" project where less-privileged parishes will be the direct beneficiaries of the funds generated by the Souvenir Book by way of sponsorships, advertisements and sales;

WHEREAS, Praxis Fides MBI has chosen Nuestra Senora de Salambao Mission Parish in Binuangan, Obando, Bulacan to be one of the beneficiaries and has authorized the release of One Hundred Thousand Pesos (P100,000.00) to be given to the parish. Said amount shall be used exclusively for the purchase of a new sound system for use in the various activities of the parish.

**Therefore let it be resolved as it is hereby resolved:**

1. That Praxis Fides MBI 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;
2. That Praxis Fides MBI be authorized to release the amount of One Hundred Thousand Pesos Only (P 100,000.00) to purchase a brand new Sound System Package worth Seventy Thousand Pesos (P 70,000.00) and the remaining Thirty Thousand Pesos (P 30,000.00) shall be used for incidental expenses like handling and delivery as well as transportation going back and forth to Binuangan.
3. That Ms. Florinda Maningas, Parish Pastoral Council Secretary of Nuestra Senora de Salambao Mission Parish, shall be the authorized representative to receive the financial assistance from Praxis Fides MBI.

Approved this 25<sup>th</sup> day of September 2019 at Malolos, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**PELAGIA S. BAUTISTA**  
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**FR. JOSEPH D.J. CRUZ**  
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Tel. No. (044) 791-3558; (044) 662-4288

## BOARD RESOLUTION NO. 2019-10

(Approved by the Board of Trustees on September 25, 2019)

WHEREAS, Praxis Fides MBAI needs to implement control procedures in order to penalize erring members of the workforce and protect the interest of the Association;

WHEREAS, Praxis Fides MBAI thru the initiative of the Audit Committee has recommended a series of sanctions that will be imposed upon Area Representatives/Area Coordinators who will be found accountable for Unremitted Collections (URC) and also for negligence in submission of relevant documents that may adversely affect the contributions of the members.

**Therefore let it be resolved as it is hereby resolved:**

1. That Praxis Fides MBAI be authorized to implement the following sanctions upon collectors who will be found liable for Unremitted Collections URC):
  - 1.1 If URC amount = P 5,000  
Warning with written explanation + payment of 10% of Contribution Loan (CL) incurred by the member.
  - 1.2 If URC amount >P 5,000 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 Coll Dept)  
Final warning + written explanation
  - 1.3 If no payment made  
Endorse to Legal for appropriate action.
  - 1.4 Termination
2. That Praxis Fides MBAI be authorized to implement the following sanctions for negligence/late submission of documents.
  - 2.1 Pay 10% of Contribution Loan (CL) incurred by the member.
  - 2.2 Payment is strictly cash basis.

Approved this 25<sup>th</sup> day of September 2019 at Malolos, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**PELAGIA S. BAUTISTA**  
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**BOARD RESOLUTION NO. 2019-11**  
**(Approved by the Board of Trustees on October 30, 2019)**

WHEREAS, Praxis Fides MBI needs to authorize a bona fide employee who shall represent the company in all transactions with the Bureau of Internal Revenue (BIR);

**Therefore let it be resolved as it is hereby resolved:**

1. 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);
2. That Mr. Edejer be authorized to sign for and in behalf of Praxis Fides MBI on all documents relating to BIR transactions.

*Specimen Signature*

**EMIL JOHN G. EDEJER**

Approved this 30<sup>th</sup> day of October at Malolos, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

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### BOARD RESOLUTION NO. 2019-12

(Approved by the Board of Trustees on November 27, 2019)

WHEREAS, Praxis Fides MBI acquired memorial lots from Manila Memorial Park-Bulacan for sale to members and non-members of the Association;

WHEREAS, Praxis Fides MBI authorized the transfer of ownership to the buyers upon receipt of the full payment covering the purchase price of the memorial lots;

WHEREAS, Praxis Fides MBI designated Gener C. Luciano to represent the Corporation and to sign on all documents relative to the transfer of ownership of sold lots of Manila Memorial Park-Bulacan.

**Therefore let it be resolved as it is hereby resolved:**

1. That Praxis Fides MBI be authorized to transfer the ownership of the memorial lots to fully-paid buyers indicated, as follows:

	Buyer		Section	Block	Lot	Map No.	Contract No.
1	Margarita C. Dela Cruz	Lawn Lot - Regular	Emerald Acres	L0553	I	70	4018461
2	Margarita C. Dela Cruz	Lawn Lot - Regular	Emerald Acres	L0553	J	70	4018460
3	Margarita C. Dela Cruz	Lawn Lot - Regular	Emerald Acres	L0553	H	70	4018462
4	Margarita C. Dela Cruz	Lawn Lot - Regular	Emerald Acres	L0553	R	70	4018456
5	Janet C. Dizon	Lawn Lot - Regular	Emerald Acres	L0544	D	70	4018474

2. 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.

Approved this 27<sup>th</sup> day of November 2019 at Malolos, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**PELAGIA D. BAUTISTA**  
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**FR. JOSEPH DJ. CRUZ**  
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**ATTY. PETER C.A. GONZALES**  
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### **BOARD RESOLUTION NO. 2019-13**

(Approved by the Board of Trustees on October 30, 2019)  
PF PROVIDENT FUND

WHEREAS, Praxis Fides MBAI has an existing Provident Fund for the employees where the members contribute a minimum of 2% of their salary but not exceeding P1K as personal share and the company contributes an equal amount as counterpart employer share;

WHEREAS, employees are eligible to borrow from the Provident Fund up to a maximum of his total contribution plus the corresponding employer share;

WHEREAS, the employer share increases as the number of employees grow and the salary is adjusted on a yearly basis resulting to additional operating costs for the company.

*Therefore be it resolved as it is hereby resolved:*

That membership to the Provident Fund is OPTIONAL for all new employees to be hired by Praxis Fides MBAI after October 30, 2019. An incoming employee who decides to contribute a minimum of 2% of his salary to the Provident Fund for savings purposes will no longer get a counterpart share from the employer.

Approved this 30th day of October 2019 at Malolos City, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

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### **BOARD RESOLUTION NO. 2019-14** (Approved by the Board of Trustees on October 30, 2019) **PF RETIREMENT FUND**

WHEREAS, Praxis Fides MBI has a Retirement Plan which provides for retirement benefits of the employees upon reaching the age of 60 years or upon resignation after five (5) years of service to the company, whichever is applicable;

WHEREAS, the retirement fund should not be loanable and may only be withdrawn upon separation from the company, however, previous policy has allowed employees to borrow from the fund;

WHEREAS, three (3) employees have outstanding balance on their loans from the retirement fund and said employees have requested to reduce the interest rate on the loan from 4.5% p.a. to 2% p.a.;

WHEREAS, the three (3) employees have further requested that payment of the loan balance be deducted in full from their retirement benefits instead of payment thru salary deduction;

WHEREAS, in order to protect the interest of the company and to be fair to all employees who have similarly availed of a loan and paid the amount in full, payment of the loan balance should be made.

*Therefore be it resolved as it is hereby resolved:*

1. THAT Praxis Fides MBI will apply 4.5% interest p.a. on the outstanding loan beginning on July 2017 until the loan is fully paid;
2. 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 Privilege Loan and upon submission of a Loan Application Form to the General Manager for approval.

Approved this 30th day of October 2019 at Malolos City, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**PELAGIA S. BAUTISTA**  
Trustee

**FR. JOSEPH D.J. CRUZ**  
Trustee

**EUFROCINA A. CABUHAT**  
Trustee

**ATTY. PETER C. A. GONZALES**  
Trustee

**SANTIAGO A. ANTONIO**  
Trustee



**PRAXIS FIDES**  
**MUTUAL BENEFIT ASSOCIATION, INC.**  
#35 Paseo del Congreso, Catmon, City of Malolos, Bulacan  
Tel. No. (044) 791-3558; (044) 662-4288

**BOARD RESOLUTION NO. 2019-15**  
(Approved by the Board of Trustees on October 30, 2019)  
**MARICEL LAUREANO MARQUEZ LOAN ACCOUNT**

WHEREAS, Praxis Fides MBI has approved a collateral loan in favor of Ms. Maricel Marquez to be used for lot acquisition;

WHEREAS, the piggery business which is the source of the family's income was adversely affected by the African Swine Flu Disease resulting to tight cash flows and liquidity problems to the borrower;

WHEREAS, Ms. Maricel Marquez has requested Praxis Fides MBI to defer the schedule of her loan payment covering the months of October, November and December 2019. However, borrower is willing to pay the interest due for the three (3) months period amounting to P 390,000.00 per month;

WHEREAS, to show goodwill and support to Mrs. Marquez who is a regular borrower of Praxis, her request was considered favorably by the Credit Committee and endorsed to the Board of Trustees for approval.

*Therefore be it resolved as it is hereby resolved:*

1. THAT Praxis Fides MBI approved to defer the payment of Ms. Maricel Marquez and agreed to receive payment of interest ONLY covering October, November and December 2019 amounting to P 390,000.00 per month;
2. THAT no penalties will be charged to the account due to updated payment of interest;
3. THAT the three (3) months deferred principal payment will be added at the end of the original term of the loan;
4. THAT by January 2020, Mrs. Marquez will resume her regular amortization amounting to P 1,313,971.84 per month covering principal + interest payment.

Approved this 30th day of October 2019 at Malolos City, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**PELAGIA S. BAUTISTA**  
Trustee

**FR. JOSEPH DJ. CRUZ**  
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**EUFROCINA A. CABUHAT**  
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# PRAXIS FIDES

## MUTUAL BENEFIT ASSOCIATION, INC.

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Tel. No. (044) 791-3558: (044) 662-4288

### BOARD RESOLUTION NO. 2019-16 (Approved by the Board of Trustees on November 27, 2019) COMPENSATION COMMITTEE

The undersigned, being all the trustees of PRAXIS FIDES MBI, hereby sign the following resolutions:

#### RESOLVED:

1. To set ceiling for Loyalty Incentives for AR/AC, as follows: 10 years = P10k; 20 years = P20k; 30 years = P30k and 40 years = discretionary.
2. 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.
3. 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.
4. To increase the allowance for ARs Assembly from P400 to p500 per AR with minimum of 100 members. The 25% increase shall be implemented every 5 years.
5. To increase the allowance of PF Board of Trustees meetings, as follows:

	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

The effective date of increase will be on December 2019.

6. 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.
7. To give Christmas Bonus for General Manager at P25k, Former General Manager & Founders @ P10k each and Minute Taker @ P5k to be taken from BOT Fund.
8. To give a 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.


Approved this 27<sup>th</sup> day of November 2019 at Malolos City, Bulacan.

  
FR. RAMON R. GARCIA  
Trustee

  
RAMON V. BAGAY  
Chairman, Board of Trustees

  
PELAGIA S. BAUTISTA  
Trustee

  
FR. JOSEPH D. CRUZ  
Trustee

  
EUFROCINA A. CABUHAT  
Trustee

  
ATTY. PETER C. A. GONZALES  
Trustee

  
SANTIAGO A. ANTONIO  
Trustee

**BOARD RESOLUTION NO. 2019-17**  
**(Approved by the Board of Trustees on November 27, 2019)**  
**CREDIT COMMITTEE**

WHEREAS, the piggery/hog raising business was affected by the African Swine Flu Disease resulting to tight cash flows and liquidity problems to the borrowers;

WHEREAS, the Credit Committee has requested to make a recommendation to give adjustment to all the borrowers whose in line of piggery/hog raising for them to recover in their business and to have a standard regulations regarding this matter.

List of Borrowers with Piggery/Hog Raising Business (2014-2019)

- |                         |                               |
|-------------------------|-------------------------------|
| 1. Ang, Nelson T.       | 7. Rivera, Michelle C.        |
| 2. Bocago, Gina M.      | 8. Sarmiento, Melvin James F. |
| 3. Punongbayan, Eric F. | 9. Pantaleon, Fernando E.     |
| 4. Fernandez, Nenita I. | 10. Gabuat, Rosita V.         |
| 5. Distor, Ermilto V.   | 11. Pantaleon, Fernando E.    |
| 6. Mendoza, Lenila T.   | 12. Bautista, Marlon Lim      |

*Therefore be it resolved as it is hereby resolved:*

1. THAT must reCI/examine the business who will request for adjustment of payments.
2. THAT the borrower must submit a Promissory Note.
3. THAT the payment may adjust depending on the weight of the situation.
4. THAT the borrower must pay the monthly/quarterly interest and the remaining principal amount will be added to the later part.
5. THAT no penalty will be charged, unless default in interest payments.
6. THAT the maximum term of adjustment is only one (1) year.
7. THAT the balloon payment/Advance payment for Principal amount is acceptable.

Approved this 27<sup>th</sup> day of November 2019 at Malolos City, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
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Trustee



# **PRAXIS FIDES**

## **MUTUAL BENEFIT ASSOCIATION, INC.**

#35 Paseo del Congreso, Catmon, City of Malolos, Bulacan  
Tel. No. (044) 791-3558: (044) 662-4288

### **BOARD RESOLUTION NO. 2019-18** **(Approved by the Board of Trustees on November 27, 2019)** **NOMINATION COMMITTEE**

WHEREAS, Praxis Fides MBI thru the Nomination Committee has set a following qualifications for Praxis Fides MBI Board of Trustee candidate.

*Therefore let it be resolved as it is hereby resolved:*


1. THAT any active member with good standing provided that the time of election he/she can complete a 3 year term. The Maximum age is 62 years old.
2. THAT members and non-members of PF organizationa committee can file a certificate of candidacy.
3. THAT related to any personnel, workforce, Area Coordinator and Area Representative up to fourth degree of consanguinity or affinity, legitimate or common-law may be disqualified.
4. 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 interval of a year per term.

Approved this 27<sup>th</sup> day of November 2019 at Malolos City, Bulacan.

  
**FR. RAMON R. GARCIA**  
Trustee

  
**EUFROCINA A. CABUHAT**  
Trustee

  
**RAMON V. BAGAY**  
Chairman, Board of Trustees

  
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Tel. No. (044) 791-3558; (044) 662-4288

**BOARD RESOLUTION NO. 2019-18 (Amended)**  
**(Approved by the Board of Trustees on December 11, 2019)**  
**NOMINATION COMMITTEE**

WHEREAS, Praxis Fides MBI thru the Nomination Committee has set a following qualifications for Praxis Fides MBI Board of Trustee candidate.

*Therefore let it be resolved as it is hereby resolved:*

1. THAT any active member with good standing provided that the time of election he/she can complete a 3 year term. The Maximum age is 62 years old.
2. THAT members and non-members of PF organizational committee can file a certificate of candidacy.
3. THAT related to any personnel, workforce, Area Coordinator and Area Representative up to third degree of consanguinity or affinity, legitimate or common-law may be disqualified.
4. 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 interval of a year per term.

Approved this 11<sup>th</sup> day of December 2019 at Malolos City, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

**FR. RAMON R. GARCIA**  
Trustee

**PELAGIA S. BAUTISTA**  
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**FR. JOSEPH D.J. CRUZ**  
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# **PRAXIS FIDES**

## **MUTUAL BENEFIT ASSOCIATION, INC.**

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### **BOARD RESOLUTION NO. 2019-19** **(Approved by the Board of Trustees on November 27, 2019)** **EDUCATION COMMITTEE**

WHEREAS, Praxis Fides MBI published a Souvenir Book to commemorate three (3) decades of existence as leading mutual benefit association and insurance provider for its growing members;

WHEREAS, Praxis Fides MBI thru the initiative of the Education Committee has recommended to provide financial assistance to deserving parishes in the Diocese of Malolos through the "Adopt a Parish" project where less-privileged parishes will be the direct beneficiaries of the funds generated by the Souvenir Book by way of sponsorships, advertisement and sales;

*Therefore let it be resolved as it is hereby resolved:*

1. THAT Praxis Fides MBI 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;
2. THAT Praxis Fides MBI 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;
3. THAT Praxis Fides MBI 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 & kitchen.

Approved this 27<sup>th</sup> day of November 2019 at Malolos City, Bulacan.

**RAMON V. BAGAY**  
Chairman, Board of Trustees

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Trustee

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