

1 **32<sup>nd</sup> 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 32<sup>nd</sup> 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  
 65

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

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 31<sup>st</sup> 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 31<sup>st</sup> 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 Whereupon, upon motion made by CH Eduardo Santos and duly seconded by AC Ruth Salhay,  
119 Board Resolutions abovementioned in items 1 to 3, and upon the motion made by CH Leonora  
120 San Juan and duly seconded by CH Maxima Salhay Board Resolution listed in item 4, while upon  
121 the motion made by CH Maxima Salhay and duly seconded by AR Vic Evangelista Board  
122 Resolution under item 5 were **DISAPPROVED** by the general membership.

123  
124 Whereupon, upon motion made by CH Maxima Salhay and duly seconded by AC Susan  
125 Geronimo, the rest of the 2022 Board Resolutions were hereby **APPROVED** by the general  
126 membership.

127  
128 Moreover, according to CH Antonio Juliano Board Resolution No. 2022-24 also known as  
Litigation Expenses should not be made as Board Resolution which was officially agreed by CH

129 Maxima Salhay. Trustee Virginia Saclot BOT Treasurer explained further that their intention in  
130 the inclusion of the said Board Resolution as part of the BRs for approval of the general  
131 membership is to safeguard the interest of the four (4) elected BOTs last year. Lastly Trustee  
132 Virginia Saclot, also added that they have no intention to strike it out but rather to complete the  
133 statement stated therein.  
134  
135

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

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

- 142 1. Fr. Francisco Carson (Paombong)
- 143 2. Ms. Julieta Cruz (Balagtas)
- 144 3. Ms. Pelagia DS Bautista (Baliuag)
- 145 4. Ms. Mary Joy Del Rosario (Malolos)

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

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

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

156 **XI. Report from the President**  
157 President Gener Luciano reported the highlights of the Association's performance in 2021.  
158

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

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

168 Finally, President Luciano also announced that for the year 2022, the rate of dividends to be  
169 tagged as earnings for planholders shall be 8.5% and 6% for participating and non-participating  
170 members, respectively.  
171

172 **XII. Result of 2023 Election**

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

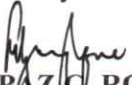
<b>Result of 2023 BOT Election</b>		
Rank	Name of Candidate	Total Votes
1	Julieta B. Cruz	52,419
2	Fr. Francisco Carson	50,037
3	Mary Joy Del Rosario	41,164
4	Pelagia Bautista	14,010

177 **XIII. Adjournment and Closing Prayer**


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

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

183  
184  
185 Prepared by:

186   
187 **MA. PAZ G. ROQUE**  
HR Officer III

Approved by:

  
**JULIETA B. CRUZ**  
Chairman