



SUMMARY OF BOARD RESOLUTIONS 2021

DATE OF BOT MEETING	BOARD RESOLUTION NUMBER	2021 BOARD RESOLUTION
January 29, 2021	No. 2021-01	<p><u>Extension of Pandemic Loan Program</u></p> <ul style="list-style-type: none"> • THAT the Pandemic Loan Program has been extended until <u>June 30, 2021</u>. <p><i>(The Pandemic Loan Program started on Aug. 03, 2020)</i></p>
January 29, 2021	No. 2021-02	<p><u>Corporate Social Responsibility Program</u></p> <ul style="list-style-type: none"> • THAT the name of the CSR Program is “Kabigkis ng Praxis (7K)”; • THAT the budget allocation for the CSR Program for the year 2021 is equivalent to P 1.250M as initial seed money; • THAT the CSR structure is composed of the following members: Chairman, Vice-Chairman, seven (7) Coordinators and three (3) members; • THAT Dr. Pelagia S. Bautista shall act as Chairman of the CSR Committee.
January 29, 2021	No. 2021-03	<p><u>Upgrading of System Technology</u></p> <ul style="list-style-type: none"> • To upgrade the Association’s current system and only one (1) system shall be used; • To allocate budget for the upgrading of system technology.
February 26, 2021	No. 2021-04	<p><u>Modified Incentive Scheme for Workforce</u></p> <ul style="list-style-type: none"> • THAT the computation of AR Incentive shall be changed, as follows, FROM: Using Membership Fee & Quota_Membership Fee as part of AR Incentive along with the Initial Quota, Initial, Single Premium, Equity Repayment plus 6% as AR_Recruiter and 8% as AR_Collector TO: Removal/Exclusion of the Membership Fee & Quota_Membership Fee as part of AR Incentive but with increase as AR_Collector from 8% to 10%.
February 26, 2021	No. 2021-05	<p><u>Declaring Dividends</u></p> <ul style="list-style-type: none"> • THAT the excess in the Free and Unassigned Fund

		Balance as a result of the IC Verification of the 2019 Annual Statement amounting to P 2,555,985.90 shall be returned to the members by way of dividends.
February 26,2021	No. 2021-06	<p><u>Transportation Allowance II</u></p> <ul style="list-style-type: none"> • THAT for previous year's unreleased motorcycle allowance, the same shall be computed and released not later than the first quarter of 2021. • THAT starting 2021, the Motorcycle Allowance shall form part of AR Transportation Allowance to be released in the first month after each quarter. • THAT the formula for computing the Transportation Allowance II shall be: <p>1M total MC production/mo * 0.021667 = P 21,667.00, subject to the following conditions:</p> <p>(1) Area with minimum of P150K production (2) AR with minimum of P 150K production plus 850 active members</p>
February 26,2021	No. 2021-07	<p><u>Property Custodian</u></p> <ul style="list-style-type: none"> • THAT Ms. Melody T. Gaddi is appointed as Praxis Fides MBAI's Property Custodian for a period of one (1) year starting February 19, 2021 to February 18, 2022. • THAT the task and responsibility as Property Custodian is added to her valuable role as External Comptroller.
April 29, 2021	No. 2021-08	<p><u>Declaring Dividends</u></p> <ul style="list-style-type: none"> • THAT the additional excess in the Free and Unassigned Fund Balance after effecting the reconsideration as Admitted Assets in the Verification of the 2019 Annual Statement amounting to P 10,911,948.80 shall be returned to the members by way of dividends.
February 26,2021	No. 2021-09	<p><u>HR Consultant</u></p> <ul style="list-style-type: none"> • THAT the HR Consultancy Services of Ms. Julieta B. Cruz shall be spread during the year 2021 based on the availability of workforce necessary to attend possible trainings.
February 26,2021	No. 2021-10	<p><u>Salary Increase of PFO Employees for 2020</u></p> <ul style="list-style-type: none"> • THAT the annual salary increase for PFO employees is at a maximum rate of 3%.
April 29, 2021	No. 2021-11	<p><u>Meralco Refund</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI authorized Gener C. Luciano to

		<p>act on behalf of the corporation to transact with Meralco and execute any documents with regard to cash advance refund.</p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI authorized Jasper G. Jose to claim and receive the refund check.
May 28, 2021	No. 2021-12	<p><u>Transfer of Ownership for Memorial Lot to Fully-Paid Buyers</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to transfer the ownership of memorial lots to fully-paid buyers. • THAT Praxis Fides MBAI authorized Gener C. Luciano to be the authorized signatory on all documents relative to the transfer of ownership for fully-paid buyers of memorial lots. (covering 6 Regular Lawn lots)
May 28, 2021	No. 2021-13	<p><u>MC Holiday for April and May 2021</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI declared an MC holiday covering the months of April and May 2021 to protect the members from incurring a Certificate Loan (formerly Contribution Loan) and avoid unwanted deduction from their Individual Equity Value.
May 28, 2021	No. 2020-14	<p><u>End of Pandemic Loan Program</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI will end the Pandemic Loan Program effective <u>June 30, 2021</u> and interest rates on Policy Loans shall revert to prevailing rates before pandemic.
May 28, 2021	No. 2021-15	<p><u>Reliever of BM in Sta. Maria Branch</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved to appoint Mr. Rafael Morales to be the reliever of Ms. Bernadette De Guzman as Branch Manager of Sta. Maria. • THAT Ms. Melody Gaddi will assume the position of Branch Manager in Bustos and External Comptroller in concurrent capacity until Ms. Bernadette De Guzman is able to complete her task. • THAT the appointment will take effect on <u>June 7, 2021</u>.
May 28, 2021	No. 2021-16	<p><u>Appointment of Key Officers</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved the appointment of the following Key Officers for a period of one (1) year effective June 01, 2021 until May 31, 2022. <ul style="list-style-type: none"> Ms. Rosanna Jose Corporate Secretary Ms. Maria Theresa Manalastas Chief Risk Officer Ms. Engracia Mauricio Chief Audit Executive
May 28, 2021	No. 2021-17	<p><u>Creation of an Ad Hoc Dept for Investment Exploration</u></p>

		<ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved the creation of an Ad Hoc Department composed of the Investment Chairman and three (3) contractual staff to explore investment opportunities that will provide additional source of revenues for the Association. • THAT Praxis Fides MBAI approved to appropriate a budget of P 151,800 to cover the salaries of the contractual employees and other contingencies for the period of three (3) months.
May 28, 2021	No. 2021-18	<p><u>Financial Assistance for Praxis Fides Workforce</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved the release of a financial assistance equivalent to 50% of the workforce 13th Month Pay computed based on their production. • THAT Praxis Fides MBAI approved an across-the-board “ayuda” amounting to P 1,500 to be given to all Area Representatives on record as of December 31, 2020. • THAT Praxis Fides MBAI approved the budget for such financial assistance to be appropriated from the General Fund.
May 28, 2021	No. 2021-19	<p><u>Corporate Social Responsibility Projects</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved the “Dagdag-Puhunan” project under the Kabuhayan program with a budget of P210K to benefit seventy (70) members with existing small businesses. • THAT Praxis Fides MBAI approved the “Rice Subsidy” project under Kawanggawa program with a budget of P 175K to benefit 700 families of members with critical illness or severe health problems.
June 25, 2021	No. 2021-20	<p><u>Sale of Toyota Fortuner Unit</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved to sell the Toyota Fortuner thru sealed bidding with a minimum bid price to be determined by the General Manager.
June 25, 2021	No. 2021-21	<p><u>Service Agreement for CBS Bills Payment Facility</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved to avail the Bills Payment Facility offered by Chinabank Savings-Malolos Catmon Branch to provide its members with alternative options using the Bank’s collection systems.
June 25, 2021	No. 2021-22	<p><u>Investment Management Agreement with CBC</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to enter into an Investment Management Agreement with China Banking Corporation-Trust and Asset Management Group to

		manage, handle and invest the funds of the corporation.
July 30, 2021	No. 2021-23	<p><u>Purchase of New Service Vehicle for GM</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved to purchase a 2021 Toyota Fortuner 2.8 4X4 LTD AT to be used a service vehicle for the official use of the General Manager.
July 30, 2021	No. 2021-24	<p><u>Increase of Allocation to PF Employees' Retirement Fund</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to increase the allocation to the PF Employees Retirement Fund from P 120,970.06 per month to P 150,000.00 per month. The adjusted allocation will take effect beginning January 2022.
July 30, 2021	No. 2021-25	<p><u>Retainer Fee for Legal Consultant</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved to upgrade/increase the retainer fee of the Legal Consultant to P7,500.00 per month effective August 2021. • THAT Praxis Fides MBAI approved to include a provision in the Retainer Agreement that Legal Consultant shall provide a monthly Case Progress Report to update the Association of the status of cases endorsed for legal action.
August 27, 2021	No. 2021-26	<p><u>Payment of Financial Assistance to Mr. Ruben Domingo</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to negotiate with Mr. Ruben Domingo to leave his house situated in the easement of the property in San Jose City, Nueva Ecija. • THAT Praxis Fides MBAI be authorized to offer a financial assistance to Mr. Ruben Domingo amounting to P50K for humanitarian consideration to help him transfer his residence to another location.
August 27, 2021	No. 2021-27	<p><u>Payment of Real Estate Tax of Problematic Borrowers</u></p> <ul style="list-style-type: none"> • That Praxis Fides MBAI be authorized to pay the real estate taxes on properties of problematic borrowers and charge the same to the account of the borrower in addition to the principal obligation to ensure the taxes are updated every year.
August 27, 2021	No. 2021-28	<p><u>Appointment of Division Heads</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI authorized the creation of three (3) divisions in the organization where each division shall have a Division Head to oversee the group and to report to the President;

		<ul style="list-style-type: none"> • THAT the three (3) divisions shall be as follows: <ol style="list-style-type: none"> 1. Sales and Marketing Division 2. Technical and Financial Management Division 3. Finance and Management Support Division • That Praxis Fides MBI approved the appointment of the three (3) Division Heads who were chosen based on their qualifications to lead and supervise their respective divisions, as follows: <ol style="list-style-type: none"> 1. Bernadette B. De Guzman-Sales and Marketing 2. Maricel S. Samson-Technical and Financial Management 3. Rosanna S. Jose-Finance and Management Support
August 27, 2021	No. 2021-28.1	<p><u>Change of Position Title from General Manager to President</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBI approved to change the position title of the Chief Executive Officer of the Association from General Manager to President.
August 27, 2021	No. 2021-30	<p><u>Mandatory Members for Board Risk Oversight Committee</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBI be authorized to amend the existing Risk Committee Charter of the Association to include in its membership the Chairman of the Board of Trustees, Chairman of Investment Committee and Chairman of Credit Committee, the Chief Risk Officer and such other representatives from Management and the workforce to act collectively in performing the committee's functions. • That the members of the Board Risk Oversight Committee shall serve for a maximum term of one (1) year but may be extended upon the option of the Board of Trustees upon the recommendation of the President.
September 24, 2021	No. 2021-31	<p><u>Sale of San Gabriel Property</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBI be authorized to sell the property in Brgy. San Gabriel, Sta. Maria, Bulacan with an area of 2,976 sq.m. more or less at the price of Three Thousand Pesos (P 3,000.00) per square meter. • THAT the sale of San Gabriel property to the buyer shall be covered by a Deed of Sale "As Is, Where Is" to protect the interest of the Association in as far as the existence of the Ambuklao tower is concerned. • THAT Gener C. Luciano shall be authorized to sign in behalf of the corporation on all documents related to the above transaction. • THAT payment of Capital Gains Tax and Documentary

		Stamp Tax shall be for the account of the seller.
September 24, 2021	No. 2021-32	<p><u>Closure of Rural Bank of San Rafael Current Account</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to close the Current Account maintained at Rural Bank of San Rafael-Head Office and to cease any further transaction with the bank. <i>(Date Closed: October 31, 2021)</i>
October 29, 2021	No. 2021-33	<p><u>Appointment of Compliance Officer</u></p> <ul style="list-style-type: none"> • THAT Ms. Melody T. Gaddi is hereby appointed as Compliance Officer of Praxis Fides MBAI to facilitate and attend to regulatory and reportorial requirements of the Anti-Money Laundering Council effective October 29, 2021.
October 29, 2021	No. 2021-35	<p><u>Special Power of Attorney for Loan of Ms. Rowena Pascual</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI authorized the Loans Dept to accept the Special Power of Attorney issued by Fr. Alfredo Pascual Jr. in favor of his niece, Ms. Rowena Pascual, granting her permission to mortgage his property covered by TCT No. T-59241-P(M) to secure her loan with the Association.
October 29, 2021	No. 2021-37	<p><u>Sale of Pandi Lot</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to sell the property situated in Brgy. Poblacion, Pandi, Bulacan with an area of 150 sq. m. more or less at the price of Six Thousand Pesos (P 6,000.00) per square meter. • THAT Gener C. Luciano be authorized to sign in behalf of the corporation on all documents related to the above transaction. • THAT payment of Capital Gains Tax and Documentary Stamp Tax and all other expenses related to the transfer of the TCT shall be for the account of the buyer.
October 29, 2021	No. 2021-39	<p><u>Transfer of Ownership for Memorial Lot Fully-Paid Buyers</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to transfer the ownership of memorial lots to fully-paid buyers. • THAT Praxis Fides MBAI authorized Gener C. Luciano to be the authorized signatory on all documents relative to the transfer of ownership for fully-paid buyers of memorial lots. (covering 14 Regular Lawn lots and 1 Single Niche Special)
October 29, 2021	No. 2021-40	<p><u>Hiring of Second Actuary</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to engage the services of another actuary for a limited period of one (1)

		<p>year to provide his professional assessment and advice on matters related to insurance products of the Association.</p>										
October 29, 2021	No. 2021-41	<p><u>Members' Equity-Delisted Accounts (2015-2018)</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to update the masterlist of members with their respective equities and to be cleared from "Delisted Accounts" covering the years 2015-2018. Hence, the masterlist shall contain only the outstanding active members. • THAT the remaining unclaimed equity under Delisted Accounts which is less than or equal to one (1) month of the member's contribution shall be treated as Other Income of the Association. 										
October 29, 2021	No. 2021-43	<p><u>Guidelines for Covid-19 Reimbursement</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved to adopt the Philhealth categories to serve as basis for the purpose of making reimbursement from the Medical Fund, as follows: <table border="0"> <thead> <tr> <th><u>Philhealth Category</u></th> <th><u>Praxis Category</u></th> </tr> </thead> <tbody> <tr> <td>Mild Pnuemonia</td> <td>Ordinary</td> </tr> <tr> <td>Moderate Pneumonia</td> <td>Ordinary</td> </tr> <tr> <td>Severe Pneumonia</td> <td>Catastrophic</td> </tr> <tr> <td>Critical Pneumonia</td> <td>Catastrophic</td> </tr> </tbody> </table>	<u>Philhealth Category</u>	<u>Praxis Category</u>	Mild Pnuemonia	Ordinary	Moderate Pneumonia	Ordinary	Severe Pneumonia	Catastrophic	Critical Pneumonia	Catastrophic
<u>Philhealth Category</u>	<u>Praxis Category</u>											
Mild Pnuemonia	Ordinary											
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October 29, 2021	No. 2021-44	<p><u>Formula for Estimating Fair Market Value</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI approved the formula for estimating the Fair Market Value of real estate property for use in valuation of Dacion en Pago accounts as follows: <p style="text-align: center;">Fair Market Value = Latest Zonal Value X 150%</p> <ul style="list-style-type: none"> • THAT the formula shall be used internally for valuation of real estate properties for sale. • THAT the formula shall not be used in the valuation of physical assets that will be recorded in the company's Statement of Financial Position. 										
October 29, 2021	No. 2021-45	<p><u>Approving Authority for Disbursements</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI authorized the Chairman of the Board of Trustees to approve the release of funds covering single disbursement amounting to Two Million Five Hundred Thousand Pesos (P 2,500,000.00) and above. 										

October 29, 2021	No. 2021-46	<p><u>Lease of Commercial Space at Parking Lot</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI be authorized to lease the property situated along Paseo Del Congreso, Brgy. Catmon, Malolos City to Ms. Ann Glady V. Labrador for the operation of a Japanese Restaurant with a term of five (5) years. • THAT the monthly rental shall be Thirty Thousand Pesos (P 30,000.00) subject to 10% escalation every year for the duration of the lease. • THAT Gener C. Luciano be authorized to sign the Contract of Lease in behalf of the Association on all documents related to the above transaction. 										
November 26, 2021	No. 2021-48	<p><u>New Retirement Age for Area Representative</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI hereby authorized to amend the mandatory retirement age of the Area Representative to 65 years old for those hired beginning November 2011 onwards. 										
November 26, 2021	No. 2021-50	<p><u>Approving Authority for Loan Restructuring</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI authorized the limits to be approved for loan restructuring based on the outstanding balance of the borrower as follows: <table border="1" data-bbox="565 1060 1533 1262"> <thead> <tr> <th>Amount of Outstanding Loan Bal.</th> <th>Approving Authority</th> </tr> </thead> <tbody> <tr> <td>Up to 100,000</td> <td>Credit & Collection Officer</td> </tr> <tr> <td>P 101,000 up to P 300,000</td> <td>President</td> </tr> <tr> <td>P 301,000 up to P 1,000,000</td> <td>Credit Committee</td> </tr> <tr> <td>Over P 1,000,000</td> <td>Board of Trustees</td> </tr> </tbody> </table>	Amount of Outstanding Loan Bal.	Approving Authority	Up to 100,000	Credit & Collection Officer	P 101,000 up to P 300,000	President	P 301,000 up to P 1,000,000	Credit Committee	Over P 1,000,000	Board of Trustees
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Up to 100,000	Credit & Collection Officer											
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Over P 1,000,000	Board of Trustees											
November 26, 2021	No. 2021-51	<p><u>Assignment of Officer-in-Charge</u></p> <ul style="list-style-type: none"> • THAT Praxis Fides MBAI hereby authorized the three (3) Division Chiefs to act as Officer-in-Charge (OIC) taking alternate turns on a weekly basis and are duly authorized to sign on official documents while they serve as OIC. 										

2021 BOT Resolutions Covering Various Investments of Praxis Fides MBAI

FIXED RATE BONDS	AMOUNT	TOTAL
SM Prime Holdings 2.5Y_ PNB	4,000,000.00	
Century Properties Group, Inc. 3Y-PNB	3,000,000.00	
China Banking Corp. 3Y-Chinabank	5,000,000.00	
Ayala Corporation 5Y-PNB	3,000,000.00	
San Miguel Corp. 6Y-RCBC	5,000,000.00	
Aboitiz Equity Ventures, Inc. 4Y-BOC	2,090,000.00	
Petron Corp. 4Y-PNB	5,000,000.00	
Aboitiz Equity Ventures, Inc. 4y_SBC	4,000,000.00	
Petron Corp. 4Y-BOC	3,000,000.00	
Filinvest Land Inc. 4Y_PNB	930,000.00	
Bank of the Philippine Islands 2Y-PNB	3,500,000.00	38,520,000.00
PREFERRED SHARES		
8990 Holdings Series B	3,000,000.00	
Jollibee Foods Corp.	4,000,000.00	

Arthaland Corporation	2,000,000.00	9,000,000.00
REIT SHARES		
Double Dragon	4,950,000.00	
Filinvest	2,800,000.00	
Robinsons Land Corp.	1,935,000.00	9,685,000.00
GOVERNMENT SECURITIES		
Retail Treasury Bond RTB-25_Landbank	5,000,000.00	
Retail Treasury Bond RTB-25_ D B P	3,000,000.00	
Dollar Retail Treasury Bonds 5Y-DBP	USD 100,000.00 (approx P5M)	26,000,000.00
60-Days Treasury Bills-Chinabank	3,000,000.00	
Retail Treasury Bond RTB-26_ DBP	5,000,000.00	
Retail Treasury Bond RTB-26_ BOC	5,000,000.00	
SHORT-TERM COMMERCIAL PAPER		
Cirtek Holdings Phil. _PNB	9,000,000.00	9,000,000.00
MUTUAL FUNDS		
World Equity Index Feeder Fund	4,000,000.00	
Philippine Stock Index Fund	1,000,000.00	5,000,000.00
REAL ESTATE MORTGAGE LOANS APPROVED BY BOT FOR 2021		16,100,000.00