

1 **31st ANNUAL GENERAL MEETING**

2 DATE: APRIL 21, 2022

3 VENUE: Bishop Cirilo R. Almario Jr. Gymnasium

4 Immaculate Conception Seminary

5 Tabe, Guiguinto, Bulacan

6 TIME: 8:30 AM – 4:00 P.M.

7 **THEME: “Pananampalataya at Pag-Asa sa Pagtawid sa Pandemya”**

8 **MINUTES OF THE ANNUAL GENERAL MEETING**

9 In Attendance:

10 **Board of Trustees - 2**

11 1. Dr. Pelagia S. Bautista - Acting Chairman

12 2. Fr. Romualdo Go - Treasurer

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14 **Management and Staff - 32**

15 **Workforce (ACs and ARs, by Area)**

16	BLG	-	8	ANG	-	8
17	BLG2	-	9	BUS	-	18
18	BOC	-	12	BUS2	-	4
19	BOC2	-	9	SRA	-	12
20	MAR	-	13	SRA2	-	7
21	NOR	-	3	BAL	-	10
22	VAL	-	10	BMA	-	11
23	PB	-	13	BMA2	-	4
24	PB2	-	8	PFO	-	10
25	PB3	-	5	SI	-	3
26	PB4	-	7	SMIG	-	14
27	SJDM	-	7	BUL2	-	7
28	SMA- 11			PAN	-	30
29	SMA2	-	14	PAN2	-	12
30	SMA3	-	2	PAN3	-	10
31	CAL	-	5	PAN4	-	5
32	HAG	-	14	PAOM	-	12
33	MAL	-	21			
34	MAL2	-	10			

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36 **I. Thanksgiving Mass**

37 The 31<sup>st</sup> Annual General Assembly started at 8:30AM with a Concelebrated/Thanksgiving  
38 Mass presided by Rev. Fr. Romualdo C. Go, Treasurer of the Board of Trustees. He was  
39 joined by Rev. Fr. Jerome Robles, Prefect of Discipline of Propaedeutic Department of the  
40 Immaculate Conception Seminary.

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42 **II. Preliminaries**

43 The program proper started with an opening prayer led by CC Angelica Antonio and  
44 followed by the singing of the Philippine National Anthem with CH Leonora San Juan.  
45 Acting BOT Chairman Dr. Pelagia Bautista formally opened the 31<sup>st</sup> Annual General  
46 Meeting. She made an important announcement as she informed about the resignation of her  
47 fellow trustees including Chairman Fr. Nap Baltazar, Fr. Angelito Santiago, Atty. Eusebio  
48 Dulatas Jr., Engr. Dexter Raquel and Ms. Eufrocina Cabuhat. The resignation letters of the

49 trustees excluding Fr. Angelito Santiago were flashed on the screen for the perusal of  
 50 everybody. Fr. Angelito Santiago resigned verbally and no letter was submitted as of date.

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 52 Whereupon upon motion made by CC Angelica Antonio and duly seconded by AC Primitiva  
 53 Bautista, the general membership hereby accepted the resignation of the abovenamed  
 54 trustees.

55 **III. Declaration of Quorum**

56 Corporate Secretary Rosanna Jose announced the participation of the general membership in  
 57 the assembly. The actual number of members eligible to vote is 86,604. As of 9:35AM, at  
 58 least 384 were physically present while proxy forms on hand accounted for 44,746 members.  
 59 The combined figures has a total of 45,130 representing **52.11%** of total voters. The  
 60 Corporate Secretary confirmed the presence of quorum which allowed the assembly to  
 61 proceed with the AGM.

62 **IV. Message from Rev. Fr. Leon Coronel, Founding Trustee of PFMBAI**

63 The message from Fr. Leon Coronel was read by Trustee Fr. Romualdo Go. In his letter, Fr.  
 64 Leon Coronel said that Christ’s resurrection is a saving grace that will lead us towards the  
 65 fullness of life. This salvation will only be understood in the light of faith. That is why the  
 66 “Fides” (faith) aspect of the organization is very important to sustain the unity and solidarity  
 67 among the members that will give shape to the mission/vision of the MBAI. And for his final  
 68 words, he said that “for as long as we are rooted to the very foundation of the company, we  
 69 can overcome every obstacle as we bring Praxis Fides MBAI to the realization of its vision”.

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 71 **V. Recognition of Best Performing ACs and ARs**

72 President Gener Luciano gave recognition to the best performing members of the workforce  
 73 for their outstanding accomplishments despite the threats of Covid-19 pandemic. This year’s  
 74 awardees are as follows:

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 76 A. MC Production

ARs-Gold	ARs-Silver	ARs-Bronze	ACs
Reyes, MRL - SMA2	Agting, E – SMA2	Cadacio,B-PB	Hernandez,D-SMA2
San Diego, F – BUS	Candelaria,M – PAN3	Ignacio,E-PAN2	Antonio,A-PB
San Diego, E – BUS	Santos, L-PAN	Adonis,P-SMA	Mendoza,D-MAL
Flores, F – BUS	Halili, J – SMA	Maigne,M-MAL	San Juan,L-BUS
Hernandez,D –SMA2	Ramos, E-PB3	Alonzo, M-SMA2	Galang,F-SMIG
Ycong, E – PAN	Javier, A –PAN	De Guzman,Y-MAL	Salhay,M-PAN
Carla, E – PAN	Antonio, A-PB	Salhay,M-PAN	Salhay,R-PAN2
Dayag, M –SMA2	Reyes, MI-PB	Bartolome,P-PB2	Mateo,M-PAN3
Bernardino, A-SMA2	De Castro, C –PAN	Cruz,IM-SMA2	
Espino, R – PAN	Urog, M-MAL		
Samson, M – BUS	Mendoza, D- MAL		
Lazaro, R – SMIG	Basa,T – SRA		
Legatona, L – PB2	DelosReyes,M-SJDM		
Cruz, S – PB2	Laxamana,R-SMIG		
	Eusebio,E-MAL		
	Guballa,R-PB4		
	Juan, V-PB4		

## B. Loan Maximization

2020	2021
San Diego, F- BUS	San Diego,F-BUS
Reyes, MRL-SMA2	Reyes,MRL-SMA2
San Diego, E-BUS	San Diego,E-BUS
Flores,F-BUS	Flores,F-BUS
Hernandez,D-SMA2	Espino, R-PAN
Carla, E-PAN	Dayag,M-SMA2
Espino, R-PAN	Mariano,E-PAN
Mariano, E-PAN	Hernandez,D-SMA2
Santos, L-PAN	Guballa,R-PB4
Bernardino, A-SMA2	Javier,A-PAN2
Javier,A-PAN2	Carla,E-PAN
Guballa,R-PB4	Trinidad,S-SRA
Trinidad, S-SRA	Bernardino,A-SMA2
Samaniego, M-BMA2	San Juan, L-BUS
Sallhay,M-PAN	Salhay,M-PAN
San Juan, L-BUS	Evangelista,A-BOC
Eusebio,E-MAL	Antonio,A-PB
	Santos, L-PAN
	Reyes, MI-PB
	Ycong,E-PAN

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## VI. Message from the Guest Speaker

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President Gener Luciano introduced the Guest Speaker who previously served the Association as Chairman of the Board of Trustees and currently as Vice Chairman of the Advisory Council. He is Rev. Msgr. Luciano Balagtas or Mons Lon as he is fondly called.

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In his brief but meaningful message, he gave emphasis on how we should deal with crisis. He said a crisis occurs not to destroy us but rather to make us stronger against adversity. Using the Covid-19 pandemic as a concrete example, he mentioned three (3) positive results which were brought about by the crisis:

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- 1) Emergence of *Bayanihan* spirit which inspired us to be more compassionate with others. This can be seen thru the community pantries which displayed volunteerism and the desire to help the needy.
- 2) Opportunity to expand our horizon during the lockdown. The period of confinement in our homes while on quarantine or isolation provided us the opportunity for spiritual nourishment as we found more time to listen to the Word of God.
- 3) Increase the creativity of Filipinos. Many people were displaced from work but the loss of jobs inspired them to explore other talents and became instruments for better opportunities.

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In the end, Msgr. Luciano Balagtas encouraged everyone to adopt the “ant-culture” (*ugaling-langgam*) where he stressed the importance of unity. He said that as one family united in faith, the PFMBAI should not lose hope to look forward for a brighter and better tomorrow. This is the challenge he left to the Praxis Fides MBAI and to the general membership who must have the faith to continue believing in the ideals of the Association.

100 **VII. Reading and Approval of Minutes of 30<sup>th</sup> Annual General Meeting held on April 10,**  
101 **2021**

102 Corporate Secretary Rosanna Jose read the minutes of the previous year's AGM. Thereafter,  
103 Acting Chairman Dr. Pelagia Bautista asked the body for corrections. AC Emilia Pasco of  
104 SJDM corrected the minutes which stated that she was absent during the May 2020 virtual  
105 AGM. She was actually present, however, her name was not included in the list of attendees.

106 Whereupon, upon motion made by CC Angelica Antonio and duly seconded by CH Antonio  
107 Juliano, the minutes of the 30<sup>th</sup> AGM was hereby approved as corrected by the general  
108 membership.

109 **VIII. AVR of Corporate Social Responsibility (CSR) and Fund Generation Drive**

110 Acting Chairman Dr. Pelagia Bautista who is also the Chairperson of the Corporate Social  
111 Responsibility Committee of the company presented a video which captured in photos the  
112 various CSR projects undertaken by Praxis Fides MBAI. Even before the launching of the  
113 CSR was institutionalized last July 2021, the company has been actively supporting different  
114 initiatives to promote this advocacy.

115 This year, on the occasion of the 31<sup>st</sup> AGM, the CSR Committee launched a Fund Generation  
116 Drive that will encourage the general membership to support the CSR program by donating  
117 any amount that will be used collectively to fund future projects.

118 **IX. Recognition of Outgoing Trustees**

119 Acting Chairman Fr. Romualdo Go (*who took over from Dr. Pelagia Bautista*) and President  
120 Gener Luciano presented a Plaque of Appreciation to Dr. Pelagia Bautista in recognition and  
121 appreciation for her services as Trustee of Praxis Fides MBAI from 2019-2022 (3 years  
122 term). Dr. Bautista thanked the Management, the workforce and the general membership for  
123 the trust and the opportunity to share her expertise to the Association.

124 Another outgoing trustee, Ms. Eufrocina Cabuhat, was not present to accept the recognition.

125 **X. Guidelines for 2022 Election of Trustees**

126 AC Susan Geronimo, a member of Nomination Committee, explained the mechanics for this  
127 year's election of the members of the Board of Trustees. Since majority of the incumbent  
128 trustees have resigned without completing their mandated term of office and with two (2)  
129 outgoing trustees who finished their term, there are six (6) seats in the BOT that are vacant  
130 and have to be filled up through the election of the general membership.

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

- 132 1. Ms. Florabel Caringal (Marilao)
- 133 2. Ms. Julieta Cruz (Balagtas)
- 134 3. Mr. Allan Martin (Malolos)
- 135 4. Ms. Virginia Saclot, CPA (Malolos)
- 136 5. Ms. Ma. Estela Santos (Pandi)
- 137 6. AC Emilia Pasco (SJDM)
- 138 7. SAC Liberty Bardinas (Bulakan)

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

141 **XI. Reading and Approval of 2021 Board Resolutions**  
142 Corporate Secretary Rosanna Jose read the 2021 board resolutions. These resolutions  
143 previously approved by the BOT during past meetings were presented for further approval of  
144 the general membership.

145 Out of 53 resolutions approved by the Board, at least six (6) were identified as questionable  
146 and unacceptable by the general membership. The relevant Board Resolutions were as  
147 follows:

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|-----|-------------------|--|
| 148 | 1. BR No. 2021-29 | New Retirement Plan for Praxis Fides MBAI Employees        |
| 149 | 2. BR No. 2021-36 | Suspension of Other Employees' Benefits                    |
| 150 | 3. BR No. 2021-42 | Revised Meeting Allowance for ACs and Sub-ACs              |
| 151 | 4. BR No. 2021-47 | Insurance Premium (IP) as Payable                          |
| 152 | 5. BR No. 2021-49 | Expunging the Minutes of Meeting Dated December 14, 2006   |
| 153 | 6. BR No. 2021-52 | Recall of Board Resolution No. 2020-02 Dated Jan. 22, 2020 |

154 Whereupon, upon motion made by AC Ruperto Dela Cruz and duly seconded by AC  
155 Primitiva Bautista, the six (6) Board Resolutions abovementioned were hereby  
156 DISAPPROVED by the general membership.

157 Whereupon, upon motion made by AC Eugenia Montefalcon and duly seconded by AC  
158 Fernando Galang, the rest of the 2021 Board Resolutions were hereby APPROVED by the  
159 general membership.

160 **XII. Report from the President**  
161 President Gener Luciano reported the highlights of the Association's performance in 2021  
162 amidst the continuing challenges of the pandemic and the opening of economic activity due  
163 to vaccine rollout. He presented the comparative figures on important areas such as no. of  
164 plans sold, cluster performances, equity withdrawals, insurance claims released, loans  
165 approved, seminars/trainings attended, appointments of key executives and improved  
166 processes. (Please refer to President's powerpoint presentation for details.) Mr Luciano  
167 proudly reported that among Insurance Commission Regulated Entities (ICRE's), Praxis  
168 Fides MBAI ranked 13th overall, 3rd among all MBAs and ranked 1st among the regular  
169 MBAs. Generally speaking, the year 2021 outperformed the previous year 2020 and he is  
170 hopeful that the Association can sustain its good performance towards 2022 and the coming  
171 years.

172 Another important announcement from the President was the 2020 Verification of Annual  
173 Statement made by the Insurance Commission. The report disclosed that we have Excess  
174 Free and Unassigned Fund Balance amounting to **P 39,822,584.71**, which amount shall be  
175 appropriated to the members to enhance their Individual Equity Value (IEV).

176 **XIII. Financial Report**  
177 President Gener Luciano took over the role of BOT Auditor Eufrocina Cabuhat and  
178 presented the 2021 Statement of Comprehensive Income and Statement of Financial Position  
179 duly audited by AMC and Associates, the accredited External Auditor of the Association.  
180 The company's **Net Income** for 2021 amounted to **P 64,188,387** or 9.43% higher compared in  
181 2020. (For other details, please refer to copy of the report.)

182 Meanwhile, the company's **Total Assets** amounted to **P 1,164,630,289** which showed a little  
183 growth compared in 2020. **Total Liabilities** accounted for **P 758,243,256** while **Fund**  
184 **Balance** amounted to **P 406,387,033**. (For other details, please refer to copy of the report.)

185 **XIV. Result of 2022 Election**  
 186 Mr. Perlito Dimla, Independent Scrutineer, certified that the votes weretabulated in the  
 187 presence of designated watchers to ensure the integrity of the electoral process.. He  
 188 presented the final and official tally of votes, and proclaimed the six (6) winning candidates.  
 189 For this year’s winners, the first two (2) candidate with the highest number of votes will have  
 190 a term of three (3) year, the third and fourth highest votes will serve for a term of two (2)  
 191 years while the fifth and sixth highest votes will have a one(1) year term as Trustee.

<b>Result of 2022 BOT Election</b>		
Rank	Name of Candidate	Total Votes
1	Virginia Saclot, CPA	50,424
2	Ma. Estela Santos	49,746
3	Allan Martin	47,725
4	Emilia Pasco	47,332
5	Julieta Cruz	44,732
6	Liberty Bardinas	42,054
7	Florabel Caringal	33,339

192 **XV. Adjournment and Final Blessing**  
 193 The Annual General Meeting was adjourned at 4:00PM with a closing prayer and final  
 194 blessing of Trustee Fr. Romualdo Go.

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 198 Prepared by: Approved by:  
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 202 **Rosanna S. Jose** **Rev. Fr. Romualdo C. Go**  
 203 Corporate Secretary Acting Chairman of the Board

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