

1 **PRAXIS FIDES MUTUAL BENEFIT ASSOCIATION, INC.**

2 #35 Paseo del Congreso, Catmon, City of Malolos, Bulacan

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

4 **MINUTES OF THE SPECIAL MEETING 2022-04 OF THE BOARD OF TRUSTEES**

5 **MAY 31, 2022**

6

7 **In attendance:**

8		
9	Fr. Romualdo Go	- Chairman of the Board
10	Ms. Julieta Cruz	- Trustee/Vice Chairman
11	Ms. Ma. Estela Santos	- Trustee/Secretary
12	Ms. Virginia Saclot	- Trustee/Auditor
13	Ms. Emilia Pasco	- Independent Trustee
14	Ms. Liberty Bardinias	- Independent Trustee
15	Atty. Manuel Punzalan	- Corporate Legal Counsel
16	Atty. Joey Cruz	- Resource Person
17	Mr. Gener Luciano	- President
18	Ms. Rosanna S. Jose	- Corporate Secretary

19

20 **Absent: Mr. Allan Martin**

21

22 **I**

23 **PLACE AND TIME OF MEETING**

24 This special meeting of the Board of Trustees of Praxis Fides Mutual Benefit Association, Inc. was
25 held on May 31, 2022 at 2:00 PM via Zoom platform.

26 **II**

27 **PRESIDING OFFICER AND SECRETARY**

28 The Vice Chairman of the Board, Ms. Julieta Cruz, presided over the meeting, while Ms. Rosanna
29 S. Jose, Corporate Secretary, recorded the minutes of the proceedings.

30 **III**

31 **PRESENCE OF QUORUM AND CALL TO ORDER**

32 The opening prayer was led by Trustee Ma. Estela Santos at 2:00 PM. This special meeting was
33 attended by the members of the new Board of Trustees except Mr. Allan Martin who was
34 absent due to personal matters. Invited as guests were the Corporate Legal Counsel, Atty.
35 Manuel Punzalan, and another private lawyer, Mr. Joey Cruz. The Corporate Secretary
36 confirmed the presence of quorum and the meeting having been duly convened, was ready to
37 proceed with business.

38 **IV**

39 **AGENDA**

- 40 **1) Receipt of Documents from PF**
- 41 Atty. Manuel Punzalan acknowledged receipt of the documents sent by PFO but admitted
42 that he has not read/seen the entire contents of the documents submitted to his office.

43
44
45
46
47
48
49

50
51

52
53
54
55
56

57
58
59
60

61
62
63

64
65
66
67
68
69
70

71

72

73
74

75

76
77

2) Request for Legal Opinion

Atty. Manuel Punzalan stated that he would like to get the position of the other party (referring to the 4 resigned trustees) before he can make his legal opinion on the issues. He will write a letter to the former trustees and will ask them to reply to the allegations **within ten (10) days** from receipt of the letter. Atty. Punzalan requested that the letter be delivered via personal service and received by the four respondents namely, Fr. Nap Baltazar, Fr. Angelito Santiago, Engr. Dexter Raquel and Atty. Eusebio Dulatas Jr.

To be fair and just to everybody, Atty. Punzalan hopes that the recipients will respond and submit themselves to the proposed procedure.

3) Discharge of BOT Functions

While the review and evaluation of Atty. Punzalan is ongoing, the new Board may continue to discharge its functions as BOT to ensure the continuous operations of Praxis. In the absence of any injunction or temporary restraining order (TRO), it is alright for the new BOT to function as the duly constituted board by virtue of the election held during the AGM.

4) Cancellation of June 2 Meeting

Atty. Eusebio Dulatas Jr. has earlier scheduled a special meeting of the old and the new trustees on June 2 (Thursday). Fr. Romualdo Go will cancel the meeting and wait for the response of the 4 former trustees before taking any further action.

The Corporate Legal Counsel said there are two (2) options which the former trustees may consider: a) submit themselves to the process offered by Atty. Punzalan or b) file their formal complaint to the pertinent government agency, in this case the SEC.

5) Disqualification of Workforce as Trustee

Trustee Liberty Bardinias mentioned about the Board Resolution that disqualified the members of the workforce from running as Trustee. She recounted that during the Annual General Meeting, there was no reaction from the members to object or to block their candidacy and which eventually led to their winning the election. She asked Atty. Punzalan if the general membership's approval of their nomination can overrule the Board Resolution which is not consistent with the corporations's By-Laws.

Atty. Punzalan requested for a copy of the Board Resolution for his further study.

ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned at 2:50 PM with a closing prayer led by Trustee AC Emilia Pasco.

MINUTES PREPARED BY:

Rosanna S. Jose
ROSANNA S. JOSE
Corporate Secretary

Manuel Punzalan
Atty. Punzalan
Atty. Eusebio Dulatas Jr.
Fr. Romualdo Go
Liberty Bardinias
Emilia Pasco

78

ATTESTED BY:

79

FR. ROMUALDO C GO
Chairman of the Board

80

81

JULIETA B. CRUZ

82

Vice-Chairman

ALLAN C. MARTIN

Treasurer

83

MA. ESTELA T. SANTOS

84

Secretary

EMILIA M. PASCO
Independent Trustee

VIRGINIA B. SACLOT
Auditor

LIBERTY M. BARDINAS
Independent Trustee

[Handwritten signature]
[Handwritten signature]