



PRAXIS FIDES MUTUAL BENEFIT ASSOCIATION, INC.

35 Paseo del Congreso, Catmon, City of Malolos, Bulacan
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MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES August 22, 2024

In attendance:

Ms. Julieta Cruz
Fr. Francisco Carson
Ms. Mary Joy Del Rosario
Ms. Virginia Saclot
Ms. Ma. Estela Santos
Ms. Angelica Antonio
Mr. Gener Luciano
Ms. Maria Mae Joaquin

- Chairperson of the Board
- Vice Chairperson of the Board
- Trustee/Secretary
- Trustee/Auditor
- Independent Trustee
- Independent Trustee
- President
- Corporate Secretary

Absent:

Mr. Mark Oliver Gonzales

- Trustee/Treasurer

I PLACE AND TIME OF MEETING

This meeting of the Board of Trustees of Praxis Fides Mutual Benefit Association, Inc. was held on August 22, 2024 at 9:15AM at the principal office of the corporation at No. 35 Paseo Del Congreso, Catmon, Malolos City, Bulacan.

II PRESIDING OFFICER AND SECRETARY

The Chairperson of the Board, Ms. Julieta Cruz presided over the meeting, while Ms. Maria Mae Joaquin, Corporate Secretary, recorded the minutes of the proceedings.

III PRESENCE OF QUORUM AND CALL TO ORDER

Chairperson Julieta Cruz called the meeting to order with an opening prayer at 9:15AM led by Trustee Mary Joy Del Rosario. President Gener Luciano read the gospel, according to Matthew 22:1-14 and some shared their life experiences about today's gospel. All the trustees were present except for Trustee Mark Oliver Gonzales and the meeting, having been duly convened, was ready to proceed with business.

IV CONSIDERATION OF THE MINUTES OF THE PREVIOUS MEETING HELD ON JULY 30, 2024

The minutes of the meeting of the Board of Trustees held on July 30, 2024 was provided in advance for the members' perusal and consideration.

Trustee Mary Joy Del Rosario read the minutes of the meeting and the following corrections were noted:

Page 2 Line 75-126: Reports were excerpts from Mr. John Carlo Sayo attachments.

Page 2 Line 76: Insert phrase "Below are the excerpts from Mr. John Carlo's Report"

Page 3 Line 116: OPT (on time password) to "OTP (One Time Password)"

Page 3 Line 134: Rephrase the statement: From As per President Gener Luciano updated the status of the CTE, he already verified the issue with Atty. Ferdinand Ramos. Atty. Ramos stated that there is no reason that the BIR has no reason not to issue the said CTE,

for as long as Praxis Fides MBI already submitted the requirements despite of the on-going civil case.

To "As per President Gener Luciano, Atty. Ferdinand Ramos stated that the BIR has no reason not to issue the said CTE, for as long as Praxis Fides MBI already submitted the requirements despite of the on-going civil case."

Page 4 Line 148: explained the flow of the transfer to "explained the process of the transfer"

Page 4 Line 150: Remove "the two (2) months is to long for the extension."

Page 4 Line 153: Rephrase from Ms. Comilang showed efforts to be able to pay her obligation to "Considering her efforts in the past to pay her obligations."

Page 5 Line 199: Insert "Corporation" before Petrifidelis and remove the word "already"

Page 6 Line 208: Rephrase project-based basis to "project-based agreement"

Page 15 Line 395: Hiring to "Accepting"

Page 16 Line 402: Remove "of possible replacement"

Page 16 Line 406: From to make her to "prepare her" and insert the same

Page 21 Line 449: From trance to "tranche"

Page 21 Line 450: From trance to "tranche"

Page 22 Line 498: From 5.3 Present President's decision to "5.3 Updated President's decision"

Page 23 Line 549: From conducted a an outstanding training/seminar regarding to "conducted a seminar"

All: From President Gener Luciano to "The President"

From Chairperson Julieta Cruz to "The Chair"

Whereupon, motion made by Trustee Virginia Saclot, duly seconded by Trustee Fr. Francisco Carson and unanimously adapted, the minutes of the meeting was approved as corrected.

V

MATTERS ARISING FROM THE MINUTES OF THE PREVIOUS MEETING

1. PF ACCOUNTING SYSTEM (PFAS) UPDATES

From the previous BOT meeting, Mr. Sayo was invited to discuss the status of the PFAS. The Chair requested for a copy of the contract with the Rolee Software Services to review the scope of the system package. Ms. Joaquin explained that Rolee has already delivered the Basic Accounting System which is stipulated in the contract.

Mr. Peyson, the tech. support of Rolee, already installed the PFAS to every unit and emphasized that the system is already available and the staff should utilize it for familiarization. Nevertheless Mr. Peyson did not present actual user training to the staff. In addition, the system is not yet fully functional due to customization request of the PFMBAI. Mr. Sayo mentioned that he already submitted the requirements to Rolee for them to give a final amount regarding the customization which includes the following: Loans computation, Loan Schedule, Membership Contribution, Standard Charter of Accounts (SCA), and other wish list.

Futhermore, the Chair requested for a timeline to be able to determine the process and it was immediately produced by Mr. Sayo.

The Chair recommended to set a meeting as soon as possible to address the issues and Service Contract, to be attended by Trustee Saclot, President Luciano, Mr. Sayo and herself and a separate

2

meeting with Mr. Rodolfo Lee (Manager and Owner of Rolee Software services) together with his representative.

2. UPDATE ON THE CERTIFICATE OF TAX EXEMPTION (CTE)

As per President, Atty. Ferdinand Ramos stated that the BIR has no reason not to issue the said CTE, for as long as Praxis Fides MBAI already submitted the requirements despite of the on-going civil case.

Nevertheless, we are waiting for the summary judgement of the civil case so that we can proceed with the process of CTE.

3. ROSALINDA COMILANG UPDATE

From the previous BOT meeting, her request to extend her submission of CCT's was approved. Ms. Rosalinda Comilang complied to submit the updated Deed Commitment last August 13, 2024 and it was already reviewed and notarized by Atty. Punzalan.

4. MARKETING BUSINESS PLAN

Trustee Del Rosario offered to present a Business Plan designed for Praxis Fides MBAI. This strategy will be used by our Branch Managers for them to increase our membership and loans portfolio. Trustee Mary Joy requested for the data needed to be able to submit the program.

Last August 06, 2024 the meeting was cancelled due to Hello Money Training time constraint. The meeting will be rescheduled on 2nd week of September; attendees are Chairperson Cruz, Trustee Del Rosario and DC De Guzman

5. SEMINAR FOR ACCOUNTING

President Gener Luciano volunteered to conduct the following seminars:

Seminar:	Date:	Attendees:
Managerial Accounting	On Sept. 2024	Attendees: DC, BM, Accounting and selected staff
Financial Management	On Sept. 2024	Attendees: All Staff

The Division Chiefs, Branch Managers, Officers and selected staff will be part of the said seminar and will be scheduled on September 2024.

6. CREATION OF MODULE

Chairperson Julieta Cruz also assigned Trustee Ma. Estela Santos to create and compile syllabi for the following modules to become part of the Learning and Development of the employees and workforce:

6.1 Marketing Business Plan Seminar

6.2 Real Estate Marketing Strategy Seminar

6.3 Accounting Seminar

6.3.1 Basic Accounting

6.3.2 Financial Management

6.3.3 Managerial Accounting

Items 6.1 to 6.2 will be used by our Sales and Marketing Division as part of the AR's Training Program while Item 6.3 will be used by the Staff and Management of PFMBAI

Trustee Mark Oliver Gonzales already submitted the outline of the Real Estate Marketing Seminar to Trustee Ma. Estela Santos and made a partial module.

142 7. ADDITIONAL PERSONNEL

143 7.1 Branch Audit

144 *In the previous report, Ms. Marison Mendoza expressed her interest to apply to the said position,*
145 *however President Luciano endorsed Ms. Shiela Marie Carpio to be the Branch Auditor under the*
146 *supervision of Internal Auditor Mr. Emil John Edejer.*

148 8. AREA ENCODERS

149 The President reported the availability of one encoder per area. Area encoders serve a vital role to
150 produce quality data from their areas. In addition, area encoders are expected to observe at all times
151 accountability, accuracy and adherence to the Data Privacy Act and PFMBAI laws.

153 *The President together with the Chair agreed to select 3 qualified Area Encoders that will serve as*
154 *regular encoders to all areas and maybe assigned or be rotated to other clusters.*

156 VI

157 PRESIDENT'S REPORT

158 Excerpts from the President's Report No.141

160 To: The Board of Trustees
161 From: GENER C. LUCIANO, PRESIDENT
162 Subject: BOT Report No.141
163 Date: August 22, 2024

165 1. For Summary Judgment of Existing Intra-Corporate Dispute (The Dulatas Case)

166 The defendants received from the Court a notice dated 18th day of July, 2024 considering the case as
167 submitted for summary judgment. All the documents submitted by each side were acceptable to both
168 sides, meaning no more manifestations needed nor to be accepted and therefore also considered by the
169 court "as submitted for summary judgment."

171 Our counsel is in the best position to predict the would-be decision by the Court. Our side hopes that all
172 needed documents and affidavits submitted by the defendants included manifestations and argued that Fr.
173 Nap & company were obviously perjuring themselves by their sworn testimonies, as should be evidenced
174 by their submitted documents. Atty. Joan Raymundo informed us that the usual period for the decision to
175 come out is around 90 days or the least is 180 days.

177 At least two items that the plaintiffs cannot explain and yet they pushed on filing summon to the
178 defendants:

179 i. Fr. Nap's so-called refusal did not occur during the special meeting (pls. see attached copy of narrative
180 statements for April 19, 2022 meeting, the April 21, 2022 AGM, the April 25, 2022 Reporting to the SEC, the
181 April 26, 2022 New set of BOT Organizational Meeting, and the April 27, 2022 Reporting of the required GIS
182 to the SEC) when he & the other trustees resigned in front of at least 50 attendees. It was only on May 16,
183 2022 that the resigned trustees made a memorandum. How could a resigned trustee or trustee who
184 offered to resign issue a memorandum?

185 ii. All the four (resigned trustees) were absent without excuse at the AGM.

186 Regarding the complaint pages 1,2,3 and 4 have plentiful misstatements of facts. Introducing the parties in
187 page 1-2, they claim that they all have remaining time as trustees. Wrong! They had all resigned. In pages 3
188 to 4 on "Concise Statement of Ultimate Facts" numbers 4,6,7 to 9 are all misstatements. Especially no.7, on
189 which this whole court filing is based, is an outright lie, and clearly a perjury.

190 I have attached Narrative Statements for April 19, 2022, April 21, 2022, April 25, 2022, April 26, 2022, April
191 27, 2022, May 16, 2022, May 24, 2022, and May 25, 2022 letter to PFMBAI's Corp. Legal Atty. M. Punzalan.

I have also attached the "Personal Opinion" of the Chairman of the Advisory Council & Founder Fr. Leon G. Coronel dated Nov. 25, 2021 and his stand enumerated 1 to 10 after the AGM of 2021.

I have attached also the Final Pre-Trial Conference Order copy (for the association's record). Our Counsel reminded us that usually the Court will release its decision within 90 days or the least in 180 days.

2. On-Line Banking for Payment of Monthly Contribution, Loans, and Others (The Hello Money of AUB)

Objectives of using Hello Money of AUB

Members' Advantage:

- a. Cost and time saving in paying his/her MC;
- b. Security of member's payment;
- c. Real time of payment by member.

AR's Advantage:

- a. Lesser work for issuance of service invoice & preparation of abstract;
- b. Elimination of transportation expense in collecting member's MC;
- c. Lessens cash handling accidents.

Association's Advantage:

- a. Will lessen usage of service invoice & abstract forms;
- b. Will lessen MC collection encodings from abstracts received from ARs;
- c. For security of collection using on-line transfer/transaction;
- d. Protection against vulnerability of loan collections;
- e. In the absence of PDCs by mortgage loan borrowers, they are required to enroll & pay via Hello Money.

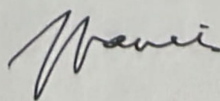
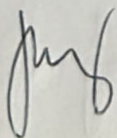
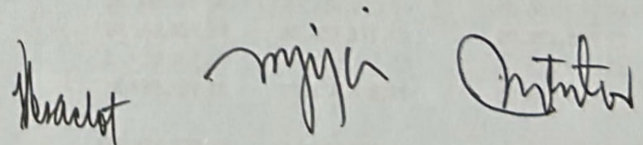
What problems can be resolved by using this Hello Money App:

- a. Elimination of Unremitted Collection from member paying to the Area Representative;
- b. Floating deposits by members, and by ARs;
- c. Elimination of manual intervention on the encodings of member's MC payment;
- d. Safety of member's payment of policy loan & others;
- e. Fast generation of Daily/Monthly Collection Reports.

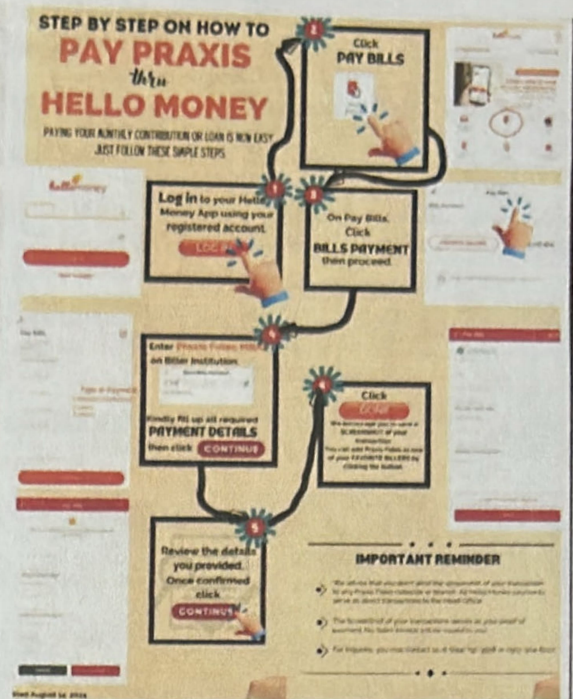
Challenges before usage of Hello Money App:

- a. AUB's completion of necessary fields and payment details of the said Hello Money App;
- b. To require member/s to complete filling up the required fields including AR Name/ID;
- c. User's training from enrollment to actual practice;
- d. Customized PF Program to import the AUB's excel report to PF's SQL Program.

*The 4th one is already done by MIS John Carlo Sayo to make the app doable for the Association.
Please see attached copy of the program.



Objectives	Discussion on Hello Money Pilot Testing
Purpose	To have an additional payment method for our members
Goal	To have a real time posting of payments To relieve ARs in issuing OR and creating Abstract To have a more secured payment portal and to avoid UNC To lessen MC encoding of the Association
Pros and Cons	
Pros	Convenience - Accessible 24/7 and the payment is posted real time Members from all over the globe can pay as long as they have a Hello Money account. Secured because only the member can access their account. Can track payment using transaction number.
Cons	Transfer fees for members w/o ALIR account Sales invoice will not be issued to member Places with slow or no internet at all may not be able to use this payment facility No personal interaction of AR-Member
Process	See print out
Concerns:	



Usage-Timeline of Implementation:

- Hello Money App Usage Evaluation (covering selected ARs and Areas) - done August 08, 2024
- Meeting for finality of User's Guide - done August 12, 2024
- Program customization by John Carlo Sayo - done August 20, 2024
- Training of Users, BMs and Branch Staff -August 21, 2024
- Loan Department practice & implementation to mortgage/policy loan borrowers - August 27, 2024
- Expected results of Monthly reports for MC. Loans, and Others
- Regular monthly meeting & usage evaluation concerning errors and challenges encountered.

3. Financials

3.1 Five-Year (5) Comparative Income of the Association

	End June 2024	Proj 2024	2023	2022	2021	2020
S1						
MC	21,618,839.99	43,237,679.98	45,669,374.64	49,677,887.07	54,683,713.12	41,838,836.83
EXP	14,660,899.10	29,321,798.20	31,772,282.28	30,927,554.67	35,947,649.43	27,254,413.61
NET	6,957,940.89	13,915,881.78	13,897,092.36	18,750,332.40	18,736,063.69	14,584,423.22
S2						
IP	17,982,622.76	35,965,245.52	35,278,018.44	33,636,398.52	31,652,105.45	29,335,447.68
EXP	4,667,279.57	9,334,559.14	13,318,281.12	12,616,826.00	17,858,419.60	13,140,274.16
NET	13,315,343.19	26,630,686.38	21,959,737.32	21,019,572.52	13,793,685.85	16,195,173.52
S3						
TOTAL	29,003,885.02	58,007,770.04	63,279,412.32	56,132,452.76	77,664,974.83	71,192,651.10
EXP	23,653,640.97	47,307,281.94	45,367,168.91	35,580,100.04	41,557,619.45	42,801,501.99
NET	5,350,244.05	10,700,488.10	17,912,243.41	20,552,352.72	36,107,355.38	28,391,149.11
+(-)	- 1,929,013.53	- 3,858,027.06	- 1,602,118.23	11,972,061.40	4,448,716.60	514,690.00
NET	7,279,257.58	14,558,515.16	19,514,361.64	8,580,291.32	31,658,638.78	27,876,459.11
GROSS Y	68,605,347.77	137,210,695.54	144,226,805.40	139,446,738.35	164,000,793.40	142,366,935.61
TOT EXP	41,052,806.11	82,105,612.22	88,855,614.08	91,096,542.11	99,812,405.08	83,710,879.76
NET Y	27,552,541.66	55,105,083.32	55,371,191.32	48,350,196.24	64,188,388.32	58,656,055.85

[Handwritten signatures and initials]

3.2 Schedule of Sources of Income as of End June 2024 versus Target

		End June 2024	Proj 2024	Target	% Accomplish	Remarks (f) or (Uf)	
S1	MC	21,618,839.99	43,237,679.98	53,512,744.17	40.40%	Not significant increase of New Mems, only 81.79%	
	MC -Cash	12,837,339.57	25,674,679.14	31,298,743.44	41.02%	2024 Ave Collectibles @12.4M versus Cash Payments @ 10.5M or 84.32%	
	MC -CL	3,164,110.00	6,328,220.00	8,293,648.00	38.15%	CL applies for contribution not collected in cash	
	MC -Non Cash	-	-	2,640.00			n/a
	MC -Wfee	278,442.18	556,884.36	544,256.83	51.16%		(f)
	Mfee	436,950.00	873,900.00	1,068,375.00	40.90%	8,739 or 1,456 New Mems per month versus 1,780 target	(Uf)
	Mbenefit	1,633,999.43	3,267,998.86	4,269,538.14	38.27%		(Uf)
	MC-Gf	3,267,998.81	6,535,997.62	8,040,822.76	40.64%		(Uf)
						Proj 43M Gross versus 2023 45M Gross. Proj 13.9M Net versus 2023 13.8M (Uf - due to no significant increase)	
S2	IF	17,982,622.76	35,965,245.52	37,973,463.03	47.36%	IP-Prepaid contributed to increase collectivity of IP	
	IP-Cash	6,868,763.31	13,737,526.62	14,806,685.41	46.39%		(f)
	IP-CL	2,460,099.98	4,920,199.96	5,640,691.09	43.61%		(f)
	IP-Non CASH	-	-	74.25	0.00%		(f)
	IP- Prepaid	8,653,759.47	17,307,518.94	17,526,160.78	49.38%		(f)
						Proj Gross is 35.9M versus 2023 35.2M. Proj 26.6M Net versus 2023 21.9M (f - due to lesser Claims @ 7M from prev yr.)	
S3.1	Loans	14,918,627.13	29,837,254.26	35,585,982.24	41.92%		
	Policy	6,378,324.24	12,756,648.48	15,536,102.10	41.05%	(Uf) inspite of decreased Int	
	Mortgage	4,419,737.64	8,839,475.28	11,212,598.60	39.42%	Referral score is @25% only or 18 borrowers/ 36 PF Areas for 7 months	
	Collateral	-	-	1,878.80	0.00%		n/a
	Other Spl Int	620,543.49	1,241,086.98		#DIV/0!		n/a
	Service Fees	2,511,269.05	5,022,538.10	5,983,510.70	41.97%		(f)
	Penalty	749,328.28	1,498,656.56	2,238,568.38	33.47%		(f)
	Income from Loan Ins	239,424.43	478,848.86	613,323.66	39.04%		n/a
S3.2	Others	1,749,822.98	3,499,645.96	5,602,302.94	31.23%	UF at present but may surpass the target @6M income in this category	
	Sale of Property	233,553.14	467,106.28	1,370,503.97	17.04%	Not yet recorded 3 Sales Income @ Hag 329K, Duhat 1.4M, and Bal 90K = 1.88M	To date the association has a very limited assets to subdivide which may give a significant return in short-term period
	Salary/PL	145,353.39	290,706.78	269,911.18	53.85%		(f)
	Rent Income	1,308,762.46	2,617,524.92	1,884,351.69	69.45%		(f)
	Misc Income	51,829.23	103,658.46	485,283.88	10.68%		n/a
	Others	8,624.76	17,249.52	41,142.46	20.96%		n/a
	Delisted Accts	1,700.00	3,400.00	1,551,109.76	0.11%	Not yet recorded P792K as of date, and over target	
						Majority of sources performed due to inflows of placements to investment portfolio on financial assets	

S3.3	Placements	10,393,183.82	20,786,367.64	17,029,715.17	61.03%		
	Time Dep	3,671,516.15	7,343,032.30	6,232,198.26	58.91%		(f)
	Savings	132,181.87	264,363.74	292,331.42	45.22%		(f)
	MF/UITF	1,049,895.71	2,099,791.42	784,695.38	133.80%		(f)
	Tbills	1,166,118.25	2,332,236.50	1,216,745.22	95.84%		(f)
	IMA	2,701,548.57	5,403,097.14	5,966,267.71	45.28%		(f)
	ROSS	1,671,923.27	3,343,846.54	2,537,477.18	65.89%		
						Although this category exceeds the target, the rates of earning of these financial assets almost equal the country's inflation rate (Uf)	
S3.4	Stocks	1,942,251.09	3,884,502.18	4,856,149.66	40.00%	Preferred shares declare cash dividends	
	Sale of Stocks	614,156.56	1,228,313.12	2,086,568.97	29.43%	Sales affected by predictions that majority of stocks not to perform this 2024	
	Cash Div	1,328,094.53	2,656,189.06	2,769,580.69	47.95%		(f)

Trustee Virginia Saclot recommended that the Source of Income under the S3 Loans to be forwarded to Investment Committee to address the tax expenses shouldered by PFMBAI.

3.3 Operating Expenses

	End June 2024	Proj 2024	Budget	Excess	% vs Budget	Remarks
MEN1						
BOT Allow & Rem	180,000.00	360,000.00	432,300.00	36,150.00	41.64%	
Prof & Other Fees	411,017.09	822,034.18	854,754.04	16,359.93	48.09%	
Allow & Honrarium	150,000.00	300,000.00	390,500.00	45,250.00	38.41%	
Adm Exp	302,279.57	604,559.14	1,066,618.74	231,029.80	28.34%	
MEN2						
Sal & Wages	8,356,198.93	16,712,397.86	14,949,315.12	- 881,541.37	55.90%	Add 2 employees EPA & Contribution
Emp Benefit	2,950,402.11	5,900,804.22	5,486,133.46	- 207,335.38	53.78%	
Sec, Jan & Messengerial	15,000.00	30,000.00	33,000.00	1,500.00	45.45%	
SSS, MED, ECC/ HDMF	590,639.09	1,181,278.18	1,014,461.68	- 83,408.25	58.22%	Inc of Philhlth frm2 to 2.5%
HDMF Contributions	127,082.11	254,164.22	220,274.11	- 16,945.06	57.69%	
Transpo & Travel	84,750.00	169,500.00	455,684.86	143,092.43	18.60%	
Retirement Exp	900,000.00	1,800,000.00	1,800,000.00	-	50.00%	Maybe decreased
MEN3						
AR/AC Transpo Allow	198,871.90	397,743.80	822,984.73	212,620.47	24.16%	
MC Incentives	11,930,443.47	23,860,886.94	28,206,100.43	2,172,606.75	42.30%	
Loan Incentives	953,317.23	1,906,634.46	2,556,250.92	324,808.23	37.29%	
Finders Fee	151,703.50	303,407.00	367,944.95	32,268.98	41.23%	
Transpo Allow III			220,000.00	110,000.00	0.00%	
Transpo Allow IV	1,214,249.94	2,428,499.88	3,864,299.98	717,900.05	31.42%	
MEN4						
Comm. Exp.	232,441.61	464,883.22	1,044,087.58	289,602.18	22.26%	

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Contractor's Fee	1,767,536.15	3,535,072.30	638,068.17	- 1,448,502.07	277.01%	Duhat Roadway Proj
ACJ/DRT Transpo Allow	212,700.00	425,400.00	490,820.00	32,710.00	43.34%	
MENS						
Medical Exp	519,144.25	1,038,288.50	1,661,416.42	311,563.96	31.25%	
Misc-CSR			770,210.65	385,105.33	0.00%	
MARKET						
Meetings & Conferences	1,505,705.34	3,011,410.68	2,620,099.21	- 195,655.74	57.47%	Includes New Exp
Advertising & Promo	5,477.60	10,955.20	56,837.23	22,941.02	9.64%	
Representation	16,550.00	33,100.00	30,509.97	- 1,295.02	54.24%	IC/Actuary/MCN
Mktg Exp	459,706.54	919,413.08	1,149,698.59	115,142.76	39.98%	
Training& Seminar	18,800.00	37,600.00	60,360.61	11,380.31	31.15%	
Process Direct						
Stationaries&Supplies	673,290.81	1,346,581.62	1,512,827.16	83,122.77	44.51%	
Insurance Claims	4,855,000.00	9,710,000.00	11,759,000.00	1,024,500.00	41.29%	
Process Operating						
Depreciation	1,016,054.98	2,032,109.96	1,674,515.46	- 178,797.25	60.68%	Adj on the amt of depr
Doubtful Accounts	1,650,000.00	3,300,000.00	3,630,000.00	165,000.00	45.45%	
Postage & Stamps	997.00	1,994.00	5,857.50	1,931.75	17.02%	
Gas&Oil	28,750.00	57,500.00	96,813.54	19,656.77	29.70%	
Lights&water	364,493.95	728,987.90	801,530.02	36,271.06	45.47%	
Tel&Comm	130,676.46	261,352.92	315,814.49	27,230.79	41.38%	
Rent	485,910.12	971,820.24	983,554.99	5,867.38	49.40%	
Ins Expense	359,870.37	719,740.74	1,400,211.40	340,235.33	25.70%	
Taxes&Licenses	432,360.01	864,720.02	743,149.53	- 60,785.25	58.18%	Ren of Bpermits & RPTax
Repairs&Maint	124,332.94	248,665.88	401,478.58	76,406.35	30.97%	
Miscellaneous	67,248.54	134,497.08	959,728.57	412,615.75	7.01%	
Income Tax Expense	180,699.00	361,398.00	632,154.18	135,378.09	28.58%	
Dues&Subscriptions	28,119.03	56,238.06	3,300.00	- 26,469.03	852.09%	Annual Ren of Web, Zoom
Total OPEX	43,651,819.64	87,303,639.28	96,182,666.87	4,439,513.80	45.38%	

4. Cash Position & Placement Recommendations
Please see attached copy of the report (See Investment Committee Report)

5. Sto. Cristo "Paradise III" Property

The association wrote a letter to the Barangay Captain requesting to expedite the scheduled meeting with the illegal settlers and the Brgy Agrarian Reform Chairman.
Please see attached copy of letter to the Brgy. Captain

[Signature]

[Signature]

9

[Signature]

[Signature]

[Signature]



PRAXIS FIDES MUTUAL BENEFIT ASSOCIATION, INC.

35 Paseo del Congreso, Catmon, City of Malolos, Bulacan
Tel No. (044) 791-3558; Cellphone Nos. (0922)803 2970; (0917)504 6222
Email address: praxisfides@gmail.com

Agosto 8, 2024

IGG. GLORIA D. CARDONA

Barangay Kapitana
Paradise III, San Jose Del Monte City
Bulacan

Mahal na Kapitana Cardona:

Kami po ay muling lumihham sa inyo kaugnay ng aming kahilingan na "fencing permit" upang makapaglagay ng bakod sa lupa na pag-aari ng Praxis Fides Mutual Benefit Association, Inc.

Sa aming pinakahuling pagbisita sa nasabing lupa ay napansin ang mga tumayong "illegal settlers" at nalaman din namin ang pagkawala ng mga muhon o "markers" na ibinaon ng surveyor nang ito ay ipasukat noong taong 2016. Dahil dito ay inyong minarapat na magkaroon ng pulong upang makausap ang mga may-ari ng mga bahay sa nabanggit na lugar. Noong Hunyo 14, 2024 ay nagpadala kami sa inyong tanggapan ng mga Certified True Copy ng mga titulo ng lupa ayon sa pagkakasalin nito mula sa orihinal na may-ari hanggang sa mailipat ito sa pag-aari ng Praxis Fides MBAL. Ito po kumpirmado na natanggap ng inyong opisina.

Subalit sa hindi namin alam na kadahilanan ay tila nabibinbin ang pulong o dayalogo na ipotatawag ninyo upang magkausap ang dalawang panig. Halos dalawang (2) buwan na ang lumipas subalit hanggang sa kasalukuyan ay hindi pa din natutuloy ang pulong.

Labis po kaming nag-aalala sapagkat sumapit na ang panahon ng tag-ulan ay hindi pa nasimulan ang paghabakod at naroon ang pangamba na muling mawala ang mga bagong muhon na ibinaon ng surveyor nito lang Hunyo 2024. Dagdag pa rito ay nakarating sa aming kaalaman na may ibang "claimant" na umaangkin sa nasabing lupa. Dahil dito ay mas lalong kailangan po na mahigyan ng liwanag ang bagay na ito upang proteksyunan ang interes ng tunay na may-ari.

Kami po ay nakikiusap na sana ay bigyan ninyo ng "priority" at maidaos ang pulong sa lalong madaling panahon. Kami po ay nakahandang dumulog sa inyong tanggapan at magkaroon ng mapayapang pag-uusap upang maliwanagan ng lahat ang isyu tungkol sa lupa.

Inaasahan po namin ang inyong agarang pagtugon.

Maraming salamat.

Lubos na gumagalang,

Gener C. Luciano
GENER C. LUCIANO
Presidente

6. San Miguel Property offered to PFMBAL

Please see attached picture of the property & Bldg.

See report: Investment Committee Report

7. MIS Officer's listing of current assigned tasks

Please see the attached copy of his functionalities in the Association.

Daily Tasks	Weekly Tasks	Monthly Tasks
Check IC Circular and Advisories and AMLC Advisory	Check for possible AMLA Covered Transaction Report (Net of Loan and Investment > 500,000)	Checking monthly data sent by branches
Respond to relevant emails	Sending said report to AMLA portal	Making necessary correction to said data

Check and verify withdrawal from branch	Compile AMLA report for the week.	Creating MC Incentives
Check and verify insurance claims		Create soft copy of members incentives and sent it to every AC/SAC thru messenger
Relay Advisory and CL to immediate person.		Updating Member master file on approach for multiple withdrawals
Answer phone if necessary		Check all disbursement for the month for discrepancy, skipped Voucher
Review and respond to internal messages regarding withdrawal, claims and member inquiry		Check all abstract for the month for discrepancy
Answer and respond to inquiry for branch, AR Incentives, AR concern thru messenger/text, co-employee concern regarding data		Check all new members for the month
Check and make necessary adjustment for data (wrong posting of loan and mc payment), amendments on member details, breaking even a matured 10 year account or problematic accounts for withdrawal.		Thoroughly check all data for the month and create reports for: 1. QA Report 2. Withdrawal Report (Active, Matured and Other Status) 3. Prepaid and CL Report 4. Monthly matured withdrawal report to President and provide other data necessary 5. Recompute loan arrears for loan reminder letter
Makes daily backup for PF database. (SQL and Smartsuite Approach)		
Cleaning desk and work area before office hour ends		

270

Quarterly Tasks	Semi-Annual Tasks	Annually
Provide quarterly report for	Create a semi-annual members equity summary	Clean database of all members from all lapsed, matured, OA and withdrawn plans.
New members, death claim, withdrawal, Over age, lapsed and reactivated plans for IC Statistic Quarterly Report	Create a semi-annual mortgage loan summary	
Send Negative List from Ms. Melody Gaddi to IC portal.	Create a semi-annual report on claims (Claims, payable and IBNR)	Provide Annual report for
Send Investment Report from Ms. Nancy Jose to IC portal.		New members, death claim, withdrawal, Over age, lapsed and reactivated plans for Exhibit 6 of AS
Send Statistics Report from Ms. Nancy Jose to IC portal.		Summary of all members per status
		Create equity for earnings and compute earnings for the year.
		Create year end reports for AS: 1. Members Equity Summary 2. List of all members per status 3. Seriatim List of members 4. Summary of Inforce and policies per plan 5. IBNR for the year 6. Payables for the year 7. Ending balance for IBNR and Payables 8. Mortgage and Policy loans schedule

271

Other Task that may come from time to time
Make necessary adjustment on existing PF System (programming)
Attend meetings (Corporate Governance, Officers etc)

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Provide data needed for report of various department/employee
Assist if there are technical problem on PF equipment and system
Process Insurance Claim
Process Withdrawal From branch
Adjust problematic accounts for withdrawal
Adjust lost payment or wrongly posted payments
Review and respond to severe customer complaints
Adjust loan payment for wrong posted payment
Relay memos and other relevant changes to subordinate
Sending any report to IC Portal
Attend AMLA or IC Seminar if necessary
Provides reporty for Actuarial and Corporate Governance Division of IC
Answer AS findings for Actuarial requirements and policy and mortgage loan schedule
Printing of AR Incentives Summary and Payslip

8. Other Matters

8.1 San Jose City N.E. Property

There is a need to concretize the outer portion of our San Jose City in Nueva Ecija. This portion of the property serves as the farm's entry road and the heavy rains have led to extensive erosion, creating deep potholes that significantly as the farm's entry road and the heavy rains have led to extensive erosion, creating deep potholes that significantly impede safe vehicle navigation. This is a major capital expenditure which will benefit the said property. PF's procurement team will canvass the ready mix material for the said project and the Association has the option to increase the amount of lease being collected from the lessee which is at least proportionate to the depreciable life of the project.

Please see attached copy of letter from Petrifidelis Corporation



PETRIFIDELIS CORP.

2/F, Praxia Fides Bldg., 675 Paredes Del Congreso, Catmon, City of Malolos, Bulacan
Tel. No. (044) 791-3558 (044) 842-4288 / Email Address: petrifidelis@gmail.com

August 05, 2024

Board of Trustees Praxia Fides MSAI
2/F Praxia Fides Bldg., #38 Paseo del Congreso St.,
Brgy. Catmon, City of Malolos, Bulacan

Thru: Mr. Genes C. Luciano
President/PMMSAI

Dear Mr. Luciano,

Subject: Request for Repairs of Approach Road to Petrifidelis Farm

I hope this message finds you well. I am writing to formally request the urgent repair of the approach road leading to the entrance of Petrifidelis Farm, San Juan, San Jose City, Nueva Ecija. Due to the recent heavy rainfall, the condition of the road has severely deteriorated, resulting in significant challenges for access to our farm.

The heavy rains have led to extensive erosion, creating deep potholes that significantly impede safe vehicle navigation. This poses a critical safety hazard for our integrator, and visitors, and severely disrupts our operations, including deliveries and chick transportation.

Given the importance of maintaining safe and reliable access to the farm, I kindly urge the Board to consider allocating resources for the necessary repairs as soon as possible. Addressing this issue promptly will help ensure the continued smooth operation of our activities and the safety of all who travel on to and from the farm.

Thank you for your attention to this pressing matter. I am looking forward to your timely response and am available for any discussions or further information you may require.

Warm regards,

Engr. Rodolfo P. Cristobal
President



Intentional

8.2 Basic Financial Accounting Lessons for PFMBAI Personnel & Workforce

Last August 09, 2024 the Basic Financial Accounting Lessons for personnel and workforce was conducted by yours truly covering the chapters 1 & 2. These Basic Accounting Lessons covered two (2) groups of the Accounting Concepts and the Basic Consideration on Financial Statements knowledge which include the following desired objectives were given emphasis to enlighten the attendees that there are easy ways to learn and understand everything about Accounting:

1. Understand and explain the definition, purpose, nature, functions and objectives of Accounting;
2. Distinguish the branches of accounting, & users of accounting information;
3. Learn the fundamental concepts & basic principles in Accounting;
4. To be knowledgeable of the different forms of business organizations,
5. Understand the main purpose of Financial Statements & the guidelines in its presentation;
6. Distinguish the Elements of Financial Statements and the Compositions of Statements of both Financial Position and Financial Performance;
7. Know what an account is, and how it is used in the Chart of Accounts?
8. Fully understand the Accounting Equation;
9. Learn the Rule of Debits & Credits and be able to apply the Double-Entry Bookkeeping Concept and how it differs from the single-Entry Accounting;
10. Understand Accounting events and transactions, types and effects of transactions.

There were 21 attendees who were required to take the five (5) sets of exercises with a rule that to get a passing average grade of 75% without a grade below 60% for each category. There are 14 successful and are qualified to take the last Chapter (3rd Chapter) which covers the Insurance Commission's (IC) Standard Chartcandidates who passed of Accounts (SCA) for MBAs, its role and the required pricing of special accounts in the preparation of the Financial Statements. Chapter 3 is to be given on August 29, 2024 here at PFO Multi-Purpose Hall - 3rd Floor from 8AM-4PM.

Please see attached copy of the Modules for Chapters 1 & 2.

(See: August2024_President's Report Attachments_Basic Acctng Seminar Part_1)

VII

COMMITTEE REPORTS

Note: All committee reports were excerpts from previous meeting attachments.

INVESTMENT COMMITTEE REPORT

Ocular Inspection of Saleable Properties

Aug. 07, 2024

The Chairman of the Investment Committee, Mr. Mark Oliver Gonzales, together with President Gener Luciano, AC Apolinar San Jose Jr., Key Officer Rosanna Jose and Mr. Perlito Dimla (Agent) made an ocular inspection of properties offered for sale in San Miguel and Baliuag, Bulacan on Aug. 7, 2024. The activity was undertaken to look for potential investment in real estate that will provide additional source of income for the association.

Details gathered from the ocular inspection follows:

No.	Location	Area	Offered Price	Owner	Remarks
1	San Miguel	342 sqm	26M	Robert Imperio	With 3-storey commercial building and with existing lessees (9 comm'l and 7 residential)

2	San Miguel	180 sqm	12M	Edna Cerrudo	With 2-storey commercial building with existing lessee on the ground floor (1 unit only) while the 2/F is occupied as residential for transient laborers and 2 units are vacant
3	San Miguel	310 sqm	40M	Gonzales Family	Located near San Miguel Public Market with commercial spaces made of old and low-cost materials. The place is low-lying and prone to flash floods.
4	Baliuag	1,100 sqm	45M	Not Disclosed	With two-storey building currently occupied by Motorstar. The back portion of the property is vacant and can be used as parking lot for the adjacent school (St. Mary's)

330 Another property in Baliuag was shown by AC Apolinar San Jose Jr. but details have to be provided yet as of
331 this time. It used to be occupied by Petron Gas Station with area of 1,200 sqm and asking price is
332 P35K/sqm.

333
334 To date, the Investment Committee has requested Mr. Perlito Dimla to produce photocopies of the TCT,
335 Tax Declaration, Real Estate Tax Receipt and possibly a schedule of the current lessees and the monthly
336 rental collected from each of the occupants.
337



The property



school behind the property

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The Board of Trustees agreed to set an ocular inspection of the recommended property, and to hire a structural engineer/ appraiser to inspect the building.

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Praxis Fides MBI
SUMMARY OF PLACEMENTS
as of Aug. 21, 2024

Time Deposits + T-Bills (Short-Term)
Time Deposits + RTB (Long-Term)
Guaranty Fund
GRAND TOTAL

Previous Mo. Total Current Total

191,625,859.87 197,485,313.11 51.57%
145,430,460.06 143,430,460.06 37.46%
45,000,000.00 42,000,000.00 10.97%
382,056,319.93 382,915,773.17 100.00%

Bank Type	Term	Bank	Branch	Rate	Prev. Balance	Current Balance	Maturity Date	Remarks
Savings Bank	91 days	Chinabank Savings	MALOLOS	5.00%	5,362,671.95	5,362,671.95	09/23/2024	
Savings Bank	91 days	Chinabank Savings	MALOLOS	5.00%	5,364,670.22	5,364,670.22	09/23/2024	
Savings Bank	91 days	Chinabank Savings	MALOLOS	5.00%	4,280,618.66	4,280,618.66	09/02/2024	cto Marketing Fund
Savings Bank	91 days	Chinabank Savings	MALOLOS	5.00%	2,140,309.33	2,140,309.33	09/02/2024	cto Marketing Fund
					17,148,470.16	17,148,470.16		
Savings Bank	91 days	Chinabank Savings	BALIUAG	5.00%	5,347,711.82	5,347,711.82	09/02/2024	
Savings Bank	91 days	Chinabank Savings	BALAGTAS	5.00%	2,134,609.21	2,134,609.21	09/23/2024	cto Marketing Fund
Comm. Bank	180 days	R C B C	MALOLOS	5.70%	5,000,000.00	5,000,000.00	12/23/2024	
Comm. Bank	180 days	R C B C	MALOLOS	5.70%	5,000,000.00	5,000,000.00	12/23/2024	
					10,000,000.00	10,000,000.00		
Savings Bank	180 days	Bank of Makati	MALOLOS	4.50%	1,000,000.00	1,000,000.00	12/21/2024	
Savings Bank	60 days	Bank of Makati	MALOLOS	4.50%	1,800,000.00	1,800,000.00	10/18/2024	cto Inactive Accounts
					2,800,000.00	2,800,000.00		
Savings Bank	180 days	Producers Bank	BOCAUE	5.00%	5,498,704.36	5,498,704.36	10/15/2024	
Gov't Bank	232 days	D B P	MALOLOS	4.00%	4,488,458.99	4,488,458.99	12/20/2024	cto A/Rs, Retirement Fund
Gov't Bank	182 days	D B P	MALOLOS	4.00%	5,337,805.48	5,337,805.48	09/23/2024	
					9,826,064.45	9,826,064.45		
Comm. Bank	90 days	PNB	BALAGTAS	4.50%	10,459,618.44	10,585,133.86	11/07/2024	
					10,459,618.44	10,585,133.86		
Comm. Bank	90 days	PNB	MARILAO	4.00%	3,183,177.06	3,183,177.06	09/23/2024	
Comm. Bank	90 days	PNB	MARILAO	4.00%	3,104,242.35	3,104,242.35	09/30/2024	
					6,287,419.41	6,287,419.41		
Comm. Bank	122 days (PYA)	Chinabank	GUIGUINTO	5.05% net	21,265,416.67	21,580,092.30	12/16/2024	
Comm. Bank	88 days (SSA)	Chinabank	GUIGUINTO	6.125%	5,000,000.00	5,114,381.94	11/15/2024	
Comm. Bank	182 days (SSA)	Chinabank	GUIGUINTO	5.95%	3,170,000.00	3,170,000.00	12/03/2024	
					29,435,416.67	29,964,474.24		
Comm. Bank	87 days (SSA)	Chinabank	MALOLOS	6.125%	5,000,000.00	5,113,750.00	11/07/2024	
Comm. Bank	182 days (SSA)	Chinabank	MALOLOS	5.95%	3,170,000.00	3,170,000.00	12/03/2024	
					8,170,000.00	8,283,750.00		
Comm Bank	90 days	Veterans Bank	MALOLOS	4.25%	3,371,038.26	3,371,038.26	09/16/2024	
Savings Bank	90 days	UCPB Savings	MALOLOS	5.25%	8,424,742.43	8,424,742.43	10/21/2024	
Savings Bank	90 days	UCPB Savings	MALOLOS	5.25%	3,000,000.00	3,000,000.00	10/21/2024	
					11,424,742.43	11,424,742.43		
Comm. Bank	153 days	PBCOM	MALOLOS	5.50%	2,400,000.00	2,400,000.00	12/09/2024	
Comm. Bank	163 days	PBCOM	MALOLOS	5.25%	4,138,737.16	4,138,737.16	11/13/2024	
Comm. Bank	184 days	PBCOM	MALOLOS	5.25%	3,034,125.00	3,045,882.23	02/12/2025	
Comm. Bank	5 months	PBCOM	MALOLOS	5.50%	0.00	5,008,787.12	01/29/2025	transfer from Veterans
					9,572,862.16	14,593,386.51		
Treasury Bills (T-Bills)								
Gov't Bank	189 days	Landbank	MALOLOS	5.875%	3,207,158.48	3,207,158.48	11/13/2024	
Gov't Bank	189 days	Landbank	MALOLOS	5.875%	5,294,155.35	5,294,155.35	11/13/2024	
Gov't Bank	189 days	Landbank	MALOLOS	5.875%	5,294,155.35	5,294,155.35	11/13/2024	
Gov't Bank	175 days	Landbank	MALOLOS	5.935%	5,298,176.80	5,298,176.80	11/20/2024	
Gov't Bank	175 days	Landbank	MALOLOS	5.94%	5,169,953.22	5,169,953.22	10/18/2024	
					24,263,599.20	24,263,599.20		
Comm. Bank	176 days	EastWest Bank	MALOLOS	5.875%	4,890,823.56	4,890,823.56	10/30/2024	
Comm. Bank	184 days	EastWest Bank	MALOLOS	5.875%	4,886,008.98	4,886,008.98	11/13/2024	
Comm. Bank	180 days	EastWest Bank	MALOLOS	5.785%	3,716,486.78	3,731,240.80	12/26/2024	
Comm. Bank	173 days	EastWest Bank	MALOLOS	5.835%	1,957,343.85	1,957,343.85	09/25/2024	
Comm. Bank	67 days	EastWest Bank	MALOLOS	5.835%	5,772,750.67	5,772,750.67	09/18/2024	
Comm. Bank	180 days	EastWest Bank	MALOLOS	5.94%	9,774,376.47	9,774,376.47	10/18/2024	
Comm. Bank	89 days	EastWest Bank	MALOLOS	5.91%	4,887,812.99	4,943,664.87	11/13/2024	
					35,885,603.30	35,956,209.20		
					60,149,202.50	60,219,808.40		
Sub-Total								
TOTAL SHORT TERM DEPOSIT					191,625,859.87	197,485,313.11		

Gov't Bank	1 year	D B P	MALOLOS	4.00%	6,696,019.70	6,696,019.70	07/10/2025
Gov't Bank	1 year	D B P	MALOLOS	4.00%	1,025,546.06	1,025,546.06	02/05/2025
					7,721,565.76	7,721,565.76	
Savings Bank	5 years + 6 mos.	Producers Bank	BOCAUE	6.25%	3,000,000.00	3,000,000.00	08/05/2025
Savings Bank	5 years + 6 mos.	Producers Bank	HAGONOV	4.25%	3,000,000.00	3,000,000.00	10/13/2028
Savings Bank	5 years + 6 mos.	Producers Bank	PLARIDEL	4.25%	2,000,000.00	2,000,000.00	11/23/2028
Savings Bank	5 years + 6 mos.	Producers Bank	PLARIDEL	6.00%	2,015,593.95	2,015,593.95	11/13/2028
Comm. Bank	5 years + 6 mos.	Producers Bank	MALOLOS	6.00%	3,000,000.00	3,000,000.00	11/30/2024
Savings Bank	5 years + 6 mos.	Producers Bank	MARILAO	6.00%	2,000,000.00	2,000,000.00	04/20/2029
		Producers Bank	MALOLOS	6.00%	0.00	3,000,000.00	02/01/2030
					15,615,593.95	18,615,593.95	
Comm. Bank	1 year	PBCOM	MALOLOS	5.375%	2,119,037.98	2,119,037.98	06/13/2025
Comm. Bank	1 year	PBCOM	MALOLOS	5.75%	3,000,000.00	3,000,000.00	02/10/2025
					5,119,037.98	5,119,037.98	
Comm. Bank	5 years + 6 mos.	PNB	BALAGTAS	5.75%	3,000,000.00	3,000,000.00	06/27/2024
Comm. Bank	5 yrs + 6 mos.	Bank of Commerce	BALIUAG-DRT	4.50%	10,000,000.00	10,000,000.00	09/17/2025
Savings Bank	1 year	UCPB Savings	MALOLOS	5.00%	2,000,000.00	2,000,000.00	03/11/2025
Savings Bank	1 year	UCPB Savings	MALOLOS	5.00%	2,000,000.00	2,000,000.00	03/08/2025
					4,000,000.00	4,000,000.00	
Comm Bank	5 years + 1 day	Robinsons Bank	MALOLOS	4.00%	2,000,000.00	2,000,000.00	06/01/2027
Comm Bank	5 years + 1 day	R C B C	MALOLOS	4.75%	5,000,000.00	5,000,000.00	06/08/2027
Comm. Bank	1 year	R C B C	MALOLOS	5.25%	5,300,000.00	5,300,000.00	06/17/2025
Comm. Bank	5 years + 1 day	R C B C	MALOLOS	4.75%	5,000,000.00	5,000,000.00	06/25/2027
Comm. Bank	1 year	R C B C	MALOLOS	5.375%	5,000,000.00	5,000,000.00	12/18/2024
					20,300,000.00	20,300,000.00	
Comm. Bank	5 years	Veterans Bank	MALOLOS	5.50%	1,149,262.37	1,149,262.37	10/01/2024
Comm. Bank	5 years + 1 day	Veterans Bank	MALOLOS	4.00%	5,000,000.00	5,000,000.00	09/09/2027
Comm. Bank	5 years + 1 day	Veterans Bank	MALOLOS	4.00%	5,000,000.00	5,000,000.00	10/01/2027
Comm. Bank	1 year (367 days)	Veterans Bank	MALOLOS	5.00%	5,000,000.00	0.00	08/15/2024
					16,149,262.37	11,149,262.37	
Comm. Bank	1 year + 6 months	Asia United Bank	BOCAUE	5.50%	7,000,000.00	7,000,000.00	11/19/2024
Retail Treasury Bonds (RTB)							
Gov't Bank	5 years	D B P	MALOLOS	6.25%	3,000,000.00	3,000,000.00	02/28/2029
Gov't Bank	5.5 years	D B P	MALOLOS	4.625%	5,000,000.00	5,000,000.00	06/02/2027
Gov't Bank	5 years	D B P	MALOLOS	1.375%	5,125,000.00	5,125,000.00	10/08/2026
					13,125,000.00	13,125,000.00	
Gov't Bank	5 years	Landbank	MALOLOS	6.25%	5,000,000.00	5,000,000.00	02/28/2029
Gov't Bank	5 years	Landbank	MALOLOS	6.25%	5,000,000.00	5,000,000.00	02/28/2029
					10,000,000.00	10,000,000.00	
Comm. Bank	5.5 years	Bank of Commerce	MALOLOS	4.625%	5,000,000.00	5,000,000.00	06/02/2027
Comm. Bank	5 years	Bank of Commerce	MALOLOS	4.675%	17,000,000.00	17,000,000.00	03/04/2027
					22,000,000.00	22,000,000.00	
Comm. Bank	3 years	PNB	BALAGTAS	4.25%	10,000,000.00	10,000,000.00	04/07/2025
					10,000,000.00	10,000,000.00	
		Sub-total			55,125,000.00	55,125,000.00	
TOTAL LONG TERM DEPOSIT					145,430,480.06	143,430,480.06	
Comm. Bank	Long Term	Bank of Commerce	MALOLOS	5.875%	5,000,000.00	5,000,000.00	03/01/2032
Comm. Bank	Long Term	FMIC (METROBANK)	MALOLOS	5.875%	2,000,000.00	2,000,000.00	03/01/2032
Gov't Bank	5 years	Landbank	MALOLOS	2.625%	5,000,000.00	5,000,000.00	08/12/2025
Gov't Bank	5.5 years	Landbank	MALOLOS	5.75%	5,000,000.00	5,000,000.00	03/07/2026
Gov't Bank	5.5 years	Landbank	MALOLOS	6.125%	10,000,000.00	10,000,000.00	06/24/2026
Gov't Bank	5 years	D B P	MALOLOS	6.25%	5,000,000.00	5,000,000.00	02/28/2029
Comm. Bank	5 years	PNB	BALAGTAS	6.25%	10,000,000.00	10,000,000.00	02/28/2029
		Sub total			42,000,000.00	42,000,000.00	
TIME DEPOSIT							
Savings Bank	5 years + 6 mos.	Producers Bank	MALOLOS	6.00%	3,000,000.00	0.00	06/01/2024
		Sub total			3,000,000.00	0.00	
TOTAL GUARANTY FUND DEPOSIT					45,000,000.00	42,000,000.00	

Cash Available CASA Account
as of 8-21-2024

Chinabank Savings-Mal (CASA)

RCBC

Less: Loan Release

Balance

25,609,971.09

16,105,758.97

(1,000,000.00)

15,105,758.97

Cash available from CASA ACCOUNT

1 Chinabank Savings_Malolos

2 RCBC- Malolos

25.6M

15.1M

Total

40.7M

SCHEDULE OF MATURITY (Sept 2024)

Savings Bank	91 days	Chinabank Savings	MALOLOS	5.00%	5,362,671.95	5,362,671.95	09/23/2024
Savings Bank	91 days	Chinabank Savings	MALOLOS	5.00%	5,364,870.22	5,364,870.22	09/23/2024
Savings Bank	91 days	Chinabank Savings	MALOLOS	5.00%	4,280,618.66	4,280,618.66	09/02/2024
Savings Bank	91 days	Chinabank Savings	MALOLOS	5.00%	2,140,309.33	2,140,309.33	09/02/2024
Savings Bank	91 days	Chinabank Savings	BALIUAG	5.00%	5,347,711.82	5,347,711.82	09/02/2024
Savings Bank	91 days	Chinabank Savings	BALAGTAS	5.00%	2,134,609.21	2,134,609.21	09/23/2024
Gov't Bank	182 days	D B P	MALOLOS	4.00%	5,337,605.46	5,337,605.46	09/23/2024
Comm. Bank	90 days	PNB	MARILAO	4.00%	3,103,177.06	3,103,177.06	09/23/2024
Comm. Bank	90 days	PNB	MARILAO	4.00%	3,079,333.97	3,104,242.35	09/30/2024
Comm Bank	90 days	Veterans Bank	MALOLOS	4.25%	3,371,038.26	3,371,038.26	09/16/2024
Treasury Bills (T-Bills)							
Comm. Bank	173 days	EastWest Bank	MALOLOS	5.835%	1,957,343.85	1,957,343.85	09/25/2024
Comm. Bank	67 days	EastWest Bank	MALOLOS	5.835%	5,772,750.67	5,772,750.67	09/18/2024

PLACEMENTS FOR BOT APPROVAL (approved by Investment Committee via GC on 8/6/2024)

Type of Investment	Issuer	Broker	Term	Div/Interest	Amount to Invest
Peso Money Market	AUB	AUB	N.A.	5.04% net	10,000,000.00
Fund (UITF)					

A STOCKS

Total investment on stocks (as of 7/31/2024)
Income from sales of stocks (based on FMV)
Interest+Cash Dividends (as of 7/31/2024)
Monthly average cost of stocks for 2024
Available cash balance (as of 7/31/2024)

Broker #1
Abacus
5,550,904.93
285,231.17
376,810.69
6,423,652.00
1,920,513.39

Broker #2
COLFinancial
3,812,225.00
42,897.38
51,979.90
4,225,591.43
1,425,061.23

Broker #3
JSG Securities
41,793,488.00
240,412.44
1,871,059.27
42,147,364.29
0.00

Abacus

Total Income (incl. dividends)		662,041.88
Jan	6,406,482.50	10.33%
Feb	7,077,372.18	9.35%
Mar	6,552,241.68	10.10%
Apr	6,496,201.72	10.19%
May	6,325,790.42	10.47%
June	6,466,579.54	10.10%
July	5,550,904.93	11.93%
Total	44,965,563.97	
Average per month	6,423,652.00	10.31%

COLFinancial

Total Income (incl. dividends)		94,877.28
Jan	4,847,375.00	1.96%
Feb	4,185,150.00	2.27%
Mar	4,445,750.00	2.13%
Apr	4,395,525.00	2.16%
May	4,090,835.00	2.34%
June	3,832,280.00	2.69%
July	3,812,225.00	2.49%
Total	29,578,140.00	
Ave per month	4,225,591.43	2.25%

JSG Securities

Total Income (incl. dividends)		1,711,471.71
Jan	44,099,187.00	3.88%
Feb	41,272,188.00	4.15%
Mar	41,453,932.00	4.13%
Apr	41,799,849.00	4.09%
May	41,851,680.00	4.06%
June	42,761,226.00	4.00%
July	41,793,488.00	4.10%
Total	295,031,550.00	
Average per month	42,147,364.29	4.06%

B MUTUAL FUNDS /UITF

1 Philam Asset Management, Inc. (PAMI)

Fund Description	Orig. Amount	Current Value	Paper Gain/(Loss)	% of Income	Value of Prev. Mo.	Increase/(Decrease)
Philam Bond Fund Inc	8,000,000.00	7,609,408.96	(390,591.04)	(4.88)	7,485,425.32	123,983.64
Philam Strategic Growth Fund Inc	2,000,000.00	1,748,883.50	(251,116.50)	(12.56)	1,698,201.57	50,681.93
Grand Total_Philam	10,000,000.00	9,358,292.46	(641,707.54)	(6.42)	9,183,626.89	174,665.57

2 SunLife Asset Management, Inc. (SLAMCI)

Fund Description						
SunLife Prosperity Bond Fund (Meneses, S.)	26,815,945.39	27,519,465.12	903,519.73	3.30	27,130,503.91	379,961.21
SunLife Prosperity Phil Equity Fund (Meneses, S.)	6,098,508.25	5,210,949.81	(887,558.44)	(14.56)	7,923,675.11	(2,712,725.30)
SunLife World Equity Index Feeder Fund	8,000,407.16	5,196,714.29	(2,803,692.87)	(35.04)	5,257,704.27	(60,989.98)
SunLife World Income Fund (NEW)	1,867,277.00	1,703,102.60	(164,174.40)	(8.79)	2,690,627.73	(887,525.13)
Sub-Total	42,382,137.80	39,630,231.82	(2,751,905.98)	(6.49)	43,011,511.02	(3,381,279.20)
SunLife Prosperity Bond Fund (Pedroche, R.)	9,000,000.00	9,536,898.57	536,898.57	5.97	9,403,527.23	133,371.34
SunLife World Equity Index Feeder Fund	9,000,000.00	6,832,216.63	(2,167,783.37)	(24.09)	5,968,066.73	863,149.90
SunLife Stock Index Fund (Pedroche, R.)	4,500,000.00	5,927,119.67	1,427,119.67	31.71	6,624,522.29	(697,402.53)
Sub-Total	22,500,000.00	22,296,234.87	(203,765.13)	(0.91)	21,997,116.16	299,118.71
SunLife Phil Equity Fund (Enriquez, E.)	1,000,000.00	851,714.11	(148,285.89)	(14.83)	827,117.00	24,597.11
SunLife Stock Index Fund (Telapian, R.)	1,000,000.00	916,804.93	(83,195.07)	(8.32)	888,934.73	27,870.20
Grand Total_SunLife	66,882,137.80	63,694,985.73	(3,187,152.07)	(4.77)	66,724,678.91	(1,029,693.18)

3 First Asset Management, Inc. (FAMI)

Fund Description						
Save and Learn Fixed Income Fund, Inc.	5,000,000.00	5,272,051.70	272,051.70	5.44	5,224,279.07	47,772.63
Consumer Fund on MSCI Phils. (MI, Inc.)	5,000,000.00	3,494,463.86	(1,505,536.14)	(30.11)	3,494,463.86	0.00
Grand Total_FAMI	10,000,000.00	8,766,515.56	(1,233,484.44)	(12.33)	8,718,742.93	47,772.63

		Orig. Amount	Current Value	Paper	% of Income	Value of Prev. Mo.	Increase/(Decrease)
			(per 100 30 2024)	Gain/(Loss)		(per 100 31 2024)	
C. CORPORATE BONDS (not under IMA)							
Abolitz Power Corporation Fixed Rate Bonds		5,000,000.00	4,834,102.60	(165,897.40)	(1.32)	4,934,102.60	0.00
San Miguel Corp. - Fixed Rate Bonds		3,000,000.00	3,011,174.85	11,174.85	0.37	2,991,212.29	19,962.57
Vista Land - Fixed Rate Bonds		3,000,000.00	2,970,261.81	(29,738.19)	(0.99)	2,968,518.33	1,743.48
San Miguel Food & Beverage - Fixed Rate Bonds		4,900,000.00	4,820,848.10	(79,151.90)	(1.62)	4,694,348.16	126,499.92
Abolitz Equity Ventures, Inc. - Fixed Rate Bonds		4,000,000.00	3,884,870.52	(115,029.48)	(2.88)	3,884,870.52	0.00
SM Investment Corp. 5Y Fixed Rate Bonds		930,000.00	909,176.03	(20,823.97)	(2.24)	900,139.61	8,976.42
SM Prime Holdings Inc. 5Y Fixed Rate Bonds		3,000,000.00	2,964,693.69	(35,306.31)	(1.18)	3,033,371.91	(68,708.22)
		23,830,000.00	23,495,137.60	(334,862.40)	(0.85)	23,406,723.43	88,414.17
D. INVESTMENT MANAGEMENT AGREEMENT (IMA)							
1 Rizal Commercial Banking Corp.							
RSB Money Market Fund (UITF)		5,000,000.00	5,440,021.35	440,021.35	8.80	5,379,079.63	60,941.72
San Miguel Corp. Series J - Fixed Rate Bonds		5,000,000.00	4,999,137.57	(862.43)	(0.02)	4,986,486.15	10,651.42
San Miguel Corp. Series J - Fixed Rate Bonds		5,000,000.00	4,868,053.06	(131,946.94)	(2.64)	4,898,433.32	(18,380.26)
Ayala Land Inc. - Fixed Rate Bonds		2,500,000.00	2,436,681.86	(63,318.14)	(2.53)	2,445,629.58	(8,947.72)
AC Energy Corp. - Fixed Rate Bonds		3,000,000.00	2,952,465.99	(47,534.01)	(1.58)	2,844,563.33	107,922.66
Abolitz Equity Ventures, Inc. Fixed Rate Bonds		3,000,000.00	2,975,308.97	(24,691.03)	(0.82)	2,992,851.27	(17,542.30)
		23,500,000.00	23,671,608.80	171,688.80	1.20	23,537,143.28	134,545.52
2 Phil. National Bank							
BMC Global - Fixed Rate Bonds		3,000,000.00	2,977,706.46	(22,293.54)	(0.74)	2,966,262.69	11,443.77
Phoenix Petroleum Pref. Shares		3,000,000.00	533,720.00	(2,466,300.00)	(82.21)	642,000.00	(108,300.00)
Manulife Asia Pacific REIT (UITF)		5,000,000.00	3,752,385.10	(1,247,614.90)	(24.95)	3,634,806.67	(82,421.57)
Double Dragon - Perp. Pref. Shares		5,021,266.21	4,738,150.00	(283,116.21)	(5.64)	4,688,050.00	49,100.00
Ayala Land, Inc. 5Y Fixed Rate Bonds		5,000,000.00	4,878,351.70	(121,648.30)	(2.43)	4,854,829.80	23,521.90
Ayala Corporation 5Y Fixed Rate Bonds		3,000,000.00	2,882,419.35	(117,580.65)	(3.92)	2,891,708.25	(9,288.90)
Petron Corp. 4Y Fixed Rate Bonds		5,000,000.00	4,866,282.30	(133,717.70)	(2.67)	4,792,536.80	73,745.50
Fininvest Land, Inc. 4Y Fixed Rate Bonds		930,000.00	911,387.63	(18,602.37)	(2.00)	906,869.97	4,527.66
Century Properties Group 5Y Fixed Rate Bonds		3,000,000.00	2,955,839.55	(44,160.45)	(1.47)	2,951,977.53	3,862.02
Abolitz Power Corp. 5Y Fixed Rate Bonds		400,000.00	391,390.81	(8,609.19)	(2.15)	393,429.93	(2,039.12)
SMC Global 3Y Fixed Rate Bonds		2,000,000.00	1,957,524.10	(42,475.90)	(2.12)	1,974,877.52	(17,353.42)
SMC Global 5.75Y Fixed Rate Bonds		3,000,000.00	2,797,649.25	(202,350.75)	(6.75)	2,715,706.41	81,942.84
Robinsons Land Corp. 5Y Fixed Rate Bonds		400,000.00	396,446.86	(3,553.14)	(0.89)	396,400.72	46.14
AC Energy Corp. - 5Y Fixed Rate Bonds		4,000,000.00	3,936,654.68	(63,345.32)	(1.58)	3,957,238.00	(20,583.32)
Bank of Philippine Islands 1.5Y Fixed Rate Bonds		5,000,000.00	0.00	0.00	0.00	0.00	0.00
Citicore Energy REIT Corp 5Y Fixed Rate Bonds		3,000,000.00	2,998,370.89	(3,629.11)	(0.12)	2,890,645.65	105,725.34
Toyota Financial Services 2Y Fixed Rate Notes		5,000,000.00	5,000,000.00	0.00	0.00	5,000,000.00	0.00
SM Prime Holdings, Inc. 2.5Y Fixed Rate Bonds		3,000,000.00	2,991,292.08	(8,707.92)	(0.29)	2,996,571.67	(7,279.59)
Robinsons Land Corp. 3Y Fixed Rate Bonds		2,230,000.00	2,212,264.54	(17,735.46)	(0.80)	2,203,644.66	8,619.88
Bank of Philippine Islands 1.5Y Fixed Rate Bonds		3,000,000.00	2,991,862.41	(8,137.59)	(0.27)	3,005,447.40	(13,584.99)
PNB Prestige Peso Money Market Fund (UITF)		8,000,000.00	8,167,325.46	167,325.46	2.08	8,086,040.99	81,284.47
BDO Unibank, Inc. 1.5Y Fixed Rate Bonds		3,000,000.00	2,978,710.56	(21,289.44)	(0.71)	2,985,996.95	(7,286.39)
Century Properties Group PIN		5,000,000.00	5,000,000.00	0.00	0.00	0.00	0.00
Century Properties Group PIN - NEW		10,000,000.00	5,000,000.00				
Bank of Philippine Islands 1.5Y Fixed Rate Bonds-NEV		94,981,266.21	70,313,753.83	(4,667,512.38)	(140.74)	65,142,041.61	171,712.22
3 Bank of Commerce							
San Miguel Food & Beverage-Fixed Rate Bonds		3,000,000.00	2,945,108.36	(54,891.64)	(1.83)	2,868,491.14	76,617.22
San Miguel Corp. Preferred Shares Series 2J		2,002,500.00	1,772,880.00	(229,620.00)	(11.47)	1,887,690.00	(114,810.00)
Abolitz Equity Ventures, Inc. - Fixed Rate Bonds		2,080,000.00	2,034,839.15	(45,160.85)	(2.16)	2,022,567.15	12,242.00
Petron Corp. 4Y Fixed Rate Bonds		3,000,000.00	2,895,573.02	(104,426.98)	(3.48)	2,874,689.49	20,883.53
San Miguel Corp. -5Y Fixed Rate Bonds		3,000,000.00	2,921,057.72	(78,942.28)	(2.63)	2,932,095.35	(11,037.63)
Bank of Commerce Common Shares IPO		4,800,000.00	2,688,000.00	(2,112,000.00)	(44.00)	2,640,000.00	48,000.00
SMC Global 3Y Fixed Rate Bonds		3,000,000.00	2,938,605.90	(61,394.10)	(2.05)	2,843,316.89	95,289.01
Bank of Commerce 2Y Fixed Rate Bonds		10,000,000.00	10,003,087.73	3,087.73	0.03	10,014,383.17	(11,295.44)
San Miguel Corp. -5.25Y Fixed Rate Bonds		5,000,000.00	4,752,856.68	(247,143.32)	(4.94)	4,848,390.25	(95,533.57)
Bank of Commerce 1.5Y Fixed Rate Bonds		3,000,000.00	2,834,376.96	(165,623.04)	(5.52)	2,834,376.96	0.00
		38,892,500.00	35,884,387.52	(3,008,112.48)	(98.13)	32,831,653.44	18,357.12
5 Asia United Bank							
AUB Peso Money Market Fund		5,000,455.25	5,034,956.26	34,501.01	0.69	5,017,684.43	17,271.83
AUB Peso Money Market Fund		5,000,449.38	5,030,068.33	29,618.95	0.59	5,012,811.28	17,257.05
SM Prime Holdings, Inc. Series V		1,100,000.00	1,009,597.55	(90,402.45)	(8.22)	0.00	0.00
SM Prime Holdings, Inc. Series W		1,900,000.00	1,800,209.31	(99,790.69)	(5.25)	0.00	0.00
San Miguel Corp. Series O		5,000,000.00	0.00	0.00	0.00	0.00	0.00
AUB Peso Money Market Fund (NEW)		9,999,982.13	12,965,229.45	(3,565,247.32)	(35.65)	10,030,495.71	34,526.88

Prepared by: Nancy S. Jose
JL DC Finance & Mgt. Support

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE REPORT

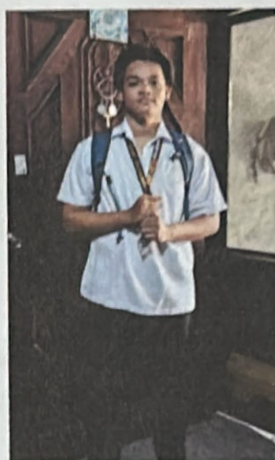
Date of Meeting: August 13, 2024

1. Kaalaman Program

The four new PF scholars are:

- De Guzman, Loraine Joy M. (G9-San Ildefonso Branch)
- De Robles, Angelica Mae S. (G4-Malolos Branch)
- Dela Cruz, Ryulei Gabriel M. (G6-Baliuag Branch)
- Nabong, Kyrene Christ S. (G5-Bustos Branch)

Each scholar will receive a monthly financial assistance of Six Thousand Four Hundred Pesos (P6,400.00) to cover transportation, meals, and communication expenses, equivalent to at least twenty school days. The distribution of allowances and the signing of terms and conditions will take place on August 16, 2024. As of now, the PF program supports a total of six scholars.



The Chair recommended that the CSR shall attach a justification regarding one (1) of the scholars enrolled in a private school which is in conflict with the existing scholarship policy.

2. Kawanggawa Program

AC Eduardo Santos, the Kawanggawa Coordinator, reported that the rice subsidy distribution occurred on August 1, 2024, rather than July 31, 2024. Attached are the distribution photos to the four recipient-institutions: the Minor and Major Seminary, San Juan De Dios Bustos, and Bocaue, each receiving 10 sacks of rice, with each sack weighing 25 kilos. He also provided a report on the actual expenses of the project.

[Signature]

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[Signature]

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Major Seminary



Minor Seminary



San Juan De Dios Bustos



San Juan De Dios Bocaue

3. Kawanggawa Program – Calamity fund

After Typhoon Carina caused significant flooding in Bulacan, the G3 Cluster (Sta. Maria) and Bustos requested assistance. For requests from Clusters/Areas seeking aid, the original guidelines will apply, but the amount has been requested to be increased from ₱240 to ₱300 per recipient or maximum ₱6,000 per area or cluster.

The committee has established new guidelines for future calamities (see attached).
The Kawanggawa Program - Calamity Fund had a budget of ₱60,000

The Chair suggested to classify the "Calamity" as Weather disturbance occurrence, Fire incident, earthquake and other natural disaster.

The Board of Trustees approved to increase the value of goods from 240.00 to Php300.00 to every beneficiary devastated by typhoon Carina.

4. Kapanalig Program

The Kapanalig Coordinator and officers will work together with the Cluster Heads to visit areas where there are existing SG/Buklod groups.

Furthermore, the SG officers and Core Group will hold a meeting on August 16, 2024, at 1 PM, and the SG Reunion will take place on August 20, 2024, at 8:30 AM, both at the PF Office.

Prof. Rosalinda

Waver

20

Intertor myig

GUIDELINES FOR CALAMITY

- Recipient: Mga biktima ng kalamidad
- Budget : ₱60K @₱500/recipient.
- Ang Kawanggawa Coordinator ang makikiapag-ugnay sa mga Cluster Heads at ang Cluster Heads sa mga ACs/SACs upang alamin ang mga non-member / member na higit na naapektuhan ng kalamidad.
- Kailangan magsumite ng "request letter" para mabigyan ng ayuda para sa proper documentation.
- Walang Area Representative (AR) na beneficiary.
- ₱500 worth of goods.
- Ang Area Coordinator (AC) ang bibili at isusubmit ang resibo (sales receipt) ng pagkabili at mga gastos.
- Ang documentation ng pagkakatanggap ay ang picture ng AR na nag-abot sa non-member / member.
- Isang AR – isang recipient sa mga apektadong lugar lamang.

The Chair recommended to revise the guidelines for Calamity.

AUDIT COMMITTEE REPORT

Date of Meeting: August 16, 2024

1. New System that will be adapted by PFMBAI (PFAS)

During BOT Meeting, Mr. John Carlo Sayo presented his recommendation and items for consideration regarding the status of PFAS. Update as of August 21, 2024 Letter of Commitment to Deliver has not yet been forwarded to the system provider (ROLEE), and scouting of the New System Provider has not yet started.

2. Secure a Certificate of Tax Exemption (CTE)

The status of securing CTE is on-going and negotiation is still in progress.

3. Forwarding Transmittal Memorandum:

3.1 Sales & Marketing Services Division

- Audit of Books (Sta. Maria Branch)
- San Ildefonso & Bustos Branch –AR's performance (with High NPs)
- Prepare 1 week Time and Motion report for all Branch Head & Staff

3.2 Administrative Support Services Division

- Posting of 5S posters to all offices of PFMBAI
- Revision of JD for additional Audit Staff
- Prepare standard format of Transmittal Memorandum
- Upgrade of Passbook and Update of Membership Certificate
- Prepare standard templates for announcements and report presentations

3.3 Corporate Governance Committee

- Corp. Gov. Manual
- (New product to be offered to members- "No Exit Age")

4. Audit Procedure – Documentation of Work Flow

There will be a special meeting on September 6, 2024, for the continuation and finalization of Documentation of Work Flow.

5. Matters for BOT Meeting

5.1 Preparation of FS per Branch

5.2 Status of PF Shares in Mater Dei

5.3 Under performance – (FS January – May 2024)

5.4 To purchase 65 inches Flat Screen TV in replacement to our existing defective overhead projector being used in all report presentations.

Trustee Saclot recommended that all branches shall prepare FS Report specifically focused in operating expenses to monitor the monthly expenses vs. monthly income.

The Board of Trustees approved to purchase a 65 inches smart flat screen tv to be used in all meetings, conferences and other related activities.

**VIII
AGENDA**

1. HELLO MONEY STATUS AND OTHER MEASURES TO TAKE FOR ITS USAGE MAXIMIZATION

Last August 06, 2024, Mr. Chino, an AUB Hello Money representative, conducted again a user-training to selected ARs and to the management for the following objectives:

- To familiarize the attendees with the app (From creating account, enrollment of members to payments);
- To disseminate the process to their areas;
- To identify the concerns regarding the app; and
- To resolve the management's concern regarding the reports.

The ARs actively participated during the training and Mr. Sayo created a group chat for this item to monitor pilot testing, transactions and concerns of the ARs.

The President recommended to prepare a Board Resolution regarding this matter.

2. PULONG BUHANGIN PROPERTY

The property is considered as prime lot and can generate income in the future. It is located at Km.38 Pulong Buhangin, Sta. Maria, Bulacan with an area of 1,000sqm amounting to Php 30,000.00/sqm., it consists of 2 parcel of lots and that the seller is only willing to sell the 1,000sqm (good cut near hi-way) if we will also acquire the 2nd lot (interior, uneven cut) or PF shall look for the buyer for the 2nd lot.

This property will be shelved for future investment.

3. BOT OUTING

The Board of Trustees agreed to have an annual outing on November 2024, local, via land tour for 3 days and 2 nights accommodation.

Here are the suggested vacation spot:

- Canyon Cove in Nasugbu Batangas

Prof. Saclot

Chino
myra *maria*

- b. Acuatico in San Juan, Batangas
c. Aqua Verde in San Juan, Batangas
d. Las Casas in in Bagac, Bataan

Trustee Saclot suggested to upgrade the budget of Php25,000.00 from Php15,000.00 per head. This will be forwarded to Compensation and Benefits Committee for further study.

IX OTHER MATTERS

1. APPROVAL OF SECRETARY'S CERTIFICATE NO. 2024-47

The Chair recommended to attach justification regarding on the approval of new investment amounting to P10,000,000.00 placed in Asia United Bank (AUB) which conflicts with the new policy regarding the Schedule of Investment Maturities under BR No. 2024-05-03.

2. FIDES ASPECT- GOSPEL READING

The Board of Trustees approved to practice gospel reading that shall be part of the order of business during BOT meeting and to all committee meetings.

3. TIME AND MOTION

The Chair recommended different personnel to submit a time-and-motion (daily activities) to determine their work load.

1. All BM and Branch Staff and
2. Internal Auditor

4. BOARD RESOLUTION FOR BOT ATTENDANCE AND REMUNERATION

This aims to regularize the attendance of the committee meetings and the BOT meetings to have fair and just remuneration based on the time and effort given by each individual.

The Chair recommended to forward this matter to Compensation and Benefits for further study and shall create a Board Resolution for implementation.

5. SAN MIGUEL PROPERTY FOR INVESTMENT

The Board of Trustees agreed to set an ocular inspection of the recommended property, and to hire a structural engineer/ appraiser to inspect the building.

6. AURELIO C. JOAQUIN (ACJ) UPDATE

President Luciano reported the contract of Mr. Joaquin that will expire on December 2024. In addition, Mr. Joaquin requested to hold the ownership of his laptop due to its zero (0) book value.

The Board of Trustees approved to grant his request regarding the laptop ownership.

7. BOT MEETING ON DECEMBER

The Board of Trustees agreed to hold their meeting on December 2024 at Chateau De Maisons upon turnover of the condominium units.

575 **8. MATER DEI SCHOLARSHIP**

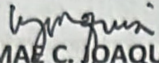
576 The Praxis Fides MBI has an investment/ donation of P500,000.00 to Mater Dei Academy since March
577 1997. This investment is considered as Non-Admitted Asset (NAA) of the association.
578

579 Hence, the Chair suggested to have scholars in Mater Dei Academy. The beneficiaries will be the qualified
580 family member of our workforce. The Chair assigned the President to discuss this matter to the
581 administrator of Mater Dei Academy.
582

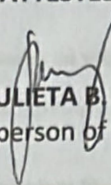
583
584 **XI**
585 **ADJOURNMENT**

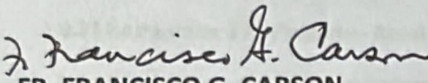
586 There being no other matters to discuss, the meeting was adjourned at 3:15pm with a closing prayer led by
587 Trustee Fr. Francisco Carson.
588

589
590 MINUTES PREPARED BY:

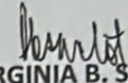
591 
592 **MARIA MAE C. JOAQUIN**
593 Corporate Secretary
594

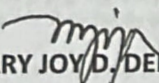
595 **ATTESTED BY:**

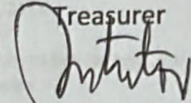
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597 
598 **JULIETA B. CRUZ**
599 Chairperson of the Board

600
601 
602 **FR. FRANCISCO G. CARSON**
603 Vice Chairperson
604

605
606 **MARK OLIVER S. GONZALES**
607 Treasurer


VIRGINIA B. SACLOT
Auditor

605 
606 **MARY JOY D. DEL ROSARIO**
607 Secretary


MA. ESTELA T. SANTOS
Independent-Trustee

ANGELICA S. ANTONIO
Independent Trustee