

Praxis Fides MBAI 26th Annual General Meeting

March 18, 2017, 8:00am to 12:00 pm
St. Agatha, Resort and Country Club
Sta. Rita, Guiguinto Bulacan

Theme: *“30 Taong Tapatna Paglilingkod sa Kasapia’y Nagbubuklod”*

Present:

A. Board of Trustees:	7
1. Msgr. Luciano C. Balagtas – Chairman of the Board	
2. Mr. Ramon V. Bagay - Vice Chairman	
3. Mr. Antonio F. Juliano – Corporate Secretary	
4. Ms. Leonora San Juan – Trustee	
5. Ms. Luciana M. Gonzales – Auditor	
6. Rev. Fr. Angelito S. Santiago – Trustee	
7. Ms. Ederlinda del Rosario = Trustee	
B. Praxis Fides Officers and Staff -	24
1. Mr. Gener C. Luciano – General Manager	
2. Ms. Melody T. Gaddi- Comptroller	
3. Ms. Bernadette de Guzman – MIS Mgr	
4. Ms. Rosanna S. Jose - Operation Treasurer	
5. Ms. Maria Theresa Manalastas – MC Head	
6. Ms. Maria Mae C. Joaquin – Credit Officer	
7. Mark Noel C. Gasis - OIC Collection & PFO Staff	
C. Area Representatives and Members	- 380
Total Attendees:	411

Minutes of the 26th Annual General Meeting of PMBAI

I. Part I

- a. The 26th General Assembly of Praxis Fides MBAI started at exactly 8:00 am with a Eucharistic Celebration officiated by the Chairman Msgr. Luciano C. Balagtas together with Rev. Fr. Leon Coronel, Rev. Fr. Ramon Garcia and Rev. Fr. Joseph Cruz.
- b. Trustee Ederlinda del Rosario conducted the singing of national anthem followed by the opening prayer of AC Rupertodela Cruz.
- c. Masters of ceremony are Mr. Danilo Hernandez and Ms. Maricel Samson.
- d. BOT Chairman, Msgr. Luciano Balagtas, gave the opening remarks and welcomed the guests to the formal opening of the 26th Annual General Meeting of Praxis Fides MBAI.
- e. The Corporate Secretary, Mr. Antonio Juliano, read the minutes of the 25th Annual General Meeting (March 19, 2016) as well as the resolutions passed by the Board of Trustees during the previous year. He also mentioned that on February 17, 2017, a Pre-Annual General Meeting was conducted with the presence of all the Board of Trustees, Area Coordinators and Praxis Fides Staff wherein a copy of resolutions was distributed in advance.
- f. After the resolution was read, Chairman Msgr. Luciano Balagtas asked the assembly for the approval of the minutes. AC Maxima Salhay from Pandi area moved for the approval of the minutes without necessary corrections and seconded by AC Marlene Varilla of San Rafael and AR Teresita Jose from Bocaue. Minutes was approved by the assembly.
- g. Nomination Committee Chairman Herminia Mirandilla assisted by Ms. Susan Geronimo and Ms. Leoncia San Jose, discussed the rules and guidelines of the election processes, they also presented the four candidates namely:
 - Rev. Fr. Ramon Garcia – Assistant Parish Priest of St. Annes, Hagonoy
 - Rev. Fr. Joseph Cruz- Theology Professor from Immaculate Conception Seminary
 - Ms. Mary Joy Del Rosario – Bank Branch Manager
 - Atty Warlito Gogolin – Lawyer from San Jose del Monte residing in Bustos, Bulacan.
- h. The election proper proceeded, General Manager Gener Luciano discussed his Annual PFMBAI Operations Report (see attached file report)
- i. Trustee Luciana Gonzales, Head of the Audit Committee, presented the audited financial report of the association. (Please see the attached copy of the report)
- j. Compliance Officer, Mr. Ramon Bagay, introduced to the body of the independent scrutineer Mr. Perlito Dimla also reported to the body the attendance of different committees for 2016. (Please see the attached copy of the report)

II. Part II

a. The second part of the program was the recognition and awarding of the top performing ARs and ACs for 2016.

III. Part III

a. The final part of the program included the conduct of elections to select three (3) new members of the Board to replace Rev. Fr. Angelito Santiago and Ms. Leonora San Juan both completed their term of office, also Msgr Rev. Fr Luciano Balagtas who was resigning as the Chairman of the Board with a remaining 2 yrs of service. Nominating of candidates was announced last January 14, 2016 during the Area Coordinator monthly meeting. While the election is taking place, there was a raffle draw and surprise dance number from selected Sub-AC.

b. While the votes are being counted, there was an open forum to give the members an opportunity to ask questions or get clarifications on the issues discussed. provide suggestions for management and/ or BOT consideration. The following question arise: What is the source of BOT fund and how much is the maximum limit of the honorarium and bonus? Mr. Luciano then answered that a certain percentage from the insurance premium per month is allocated for the Board of Trustees as a form of their honorarium and other expenses related to the functions of the Board of Trustees and there is no set limit for their allowances and performance incentive bonus.

c. As a result of the question of Ms. Liberty Mandia, the BOT may pass a resolution to set a limit for their yearly incentive to become a performance-based incentives to be approved by the general membership on Annual General Meeting

d. MrPerlitoDimla, as the duly appointed Independent Scrutineer announced the official tally of votes and proclaimed the following winners Rev. Fr Ramon Garcia, Rev. Fr. Joseph Cruz (with 3 years terms each) and Ms. Mary Joy del Rosario (with unexpired two year term of Msgr. Luciano Balagtas.)

Results of the election:

Rev. Fr Ramon Garcia	37,434 votes
Rev. Fr. Joseph Cruz	37,976 votes
Mary Joy Del Rosario	21,556 votes
AttyWarlitoGogolin	19,300 votes


e. A short message from the winning candidate followed.

f The Annual General Meeting was adjourned at 12:00 pm with a closing prayer and final blessing by Msgr. Rev Luciano Balagtas.

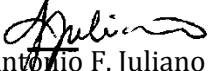
g. The BOT organizational meeting is set on March 27, 2017, 5:00pm at the Gan Chan Restaurant Tikay, City of Malolos.

The meeting was adjourned at exactly 12:00 pm with a closing remarks and prayer by the Chairman Msgr. Luciano Balagtas.

Approved by:


Msgr. Rev. Luciano Balagtas
Chairman

Prepared by:


Antonio F. Juliano
Corporate Secretary