

**PRAXIS FIDES MUTUAL BENEFIR ASSOCIATION, INC.**  
**35 Paseo del Congreso Catmon, City of Malolos, Bulacan**

**Minutes of the Praxis Fides MBAI 27<sup>th</sup> Annual General Meeting**

March 17, 2018  
 Hermandad Hall  
 St. Martin of Tours Parish  
 Poblacion, Bocaue, Bulacan

**Theme: “Pagpapalawak at Pagpapatatag, Sa Pananampalataya Naka-ugat”**

**List of Attendees during the AGM:**

				Present	Absent
A. Board of Trustees:					
1.	Mr. Antonio F. Juliano	-	Chairman of the Board	1	
2.	Rev. Fr. Ramon R. Garcia	-	Vice Chairman	1	
3.	Ms. Mary Joy del Rosario	-	Corporate Secretary	1	
4.	Rev. Fr. Joseph DJ. Cruz	-	Treasurer	1	
5.	Ms. Luciana M. Gonzales	-	Auditor	1	
6.	Ms. Ederlinda G. Del Rosario-		Independent Trustee	1	
7.	Mr. Ramon V. Bagay	-	Independent Trustee	1	
Total BOT				----- - 7	0
B. PFO					
1.	Mr. Gener C. Luciano	-	President/ General Manager	1	
2.	Staff	-		26	1
C. Area Representatives/Area Coordinators				-	401 12
<b>Total Attendees</b>				----- <b>435</b>	

**Praxis Fides MBAI 27<sup>th</sup> Annual General Meeting (AGM)**

1. The Annual General Meeting started at 8:00 A.M. with an opening prayer led by CC Eduardo C. Santos followed by singing of the Philippine National Anthem. BOT Chairman Antonio F. Juliano, gave the opening remarks and welcomed the guests to the formal opening of the 27<sup>th</sup> Annual General Meeting of Praxis Fides MBAI held in Hermandad Hall of St. Martin of Tours Parish in Poblacion, Bocaue, Bulacan, an easy to reach location at the center of Bulacan. Masters of Ceremony are AC Donata Mendoza, SAC Liberty Bardinas & BM Rafael Morales.
2. The Second part of the program was the recognition and awarding of top performing ARs and ACs for 2017.
3. The Third part of the program was a Eucharistic Celebration officiated by Rev. Fr. Msgr. Albert R. Suatengco followed by a short message from one of the founding board of PFMBAI, Rev. Fr. Rodrigo Samson.

#### **4. The Fourth part of the program:**

##### **a. Declaration of a Quorum**

The Corporate Secretary announced the total voting members is 66,334 with 433 members who are physically present during the election. The 41,281 voters participated via proxy votes. The company allows voting in absentia. For 2018 there was a quorum @ 62.88%.

##### **b. Reading & Approval of the previous AGM Minutes & Board Resolutions 2017.**

The notice of the 27<sup>th</sup> Annual General Meeting of Praxis Fides MBAI was posted in the company's website on February 15, 2017. Dissemination of the copy of the invitation was also distributed to members on the same day together with the copy of Board Resolution and all reports through the Area Coordinators of Praxis Fides MBAI.

Reading of the previous AGM (March 18, 2017) as well as the resolutions passed by the Board of Trustees for year 2017. After the last resolution was read, AR Josefina Halili of Sta. Maria moved for the approval of the minutes & board resolutions and was seconded by AR Fely San Pablo of Sta. Maria. There being no objections raised by any of the members present, the minutes of the 26<sup>th</sup> Annual General Meeting and 2017 Board Resolutions were duly approved by the general membership.

##### **c. The Fifth part of the program was the conduct of elections**

Election of two (2) new members of the Board to replace Mr. Antonio F. Juliano and Ms. Luciana M. Gonzales who already completed their terms of office. The Election Committee/ Nominating Committee (ELECOM) headed by Fr. Joseph Cruz- Independent Trustee explained the voting rules and tabulation procedures of the election which were discussed and formulated in prior meetings of the committee. She presented to the body the rights of the members: and qualification of candidate for the board seat.

##### **Voting Rules and Tabulation Procedure**

- Manual voting is carried out by the distribution of election ballots to those members present to complete and drop it to the ballot box.
- Voting by proxy – each member is entitled to one (1) vote, which he may exercise in person or by proxy, which shall be in writing and filed with the nomination committee of the association
- The nomination committee members will check the election ballots, count the total votes cast.
- Independent Scrutineer will validate the results and announce the winner of the election.

##### **Rights of Members**

- Right to attend and participate in the Annual General Meeting
- Vote on all matters relating to the affairs of the association
- Right to nominate candidates for board of directors
- Examine the Financial Records of the association.

### Qualification of Candidates

- Active member for a min of one (1) year
- Of legal age, not to exceed 54 years old
- A professional or with an equivalent competency favourable to the association.
- Of a very good moral character etc.
- For independent trustee who will handle the RPT Committee, is a must to be someone who is independent without business in the association. This is the 1<sup>st</sup> year of the association to have an RPT Committee who will evaluate the fairness of the transaction price in case of acquisitions, mergers, and take overs.

She presented the candidates for the vacant position, namely:

**a. MR. SANTIAGO A. ANTONIO**

- Businessman
- CEO, Sitio Antonio Wavepool Resort
- CEO, Antonio's Gowns & Barong
- Founder of Bagong Barrio Multi-Purpose Cooperative
- Councilor in Municipality of Pandi – 2010-2016
- Uniform Supplier

**b. ATTY. PETER CHRISTOPHER A. GONZALES**

- Solo Practitioner at Peter C.A. Gonzales Law Office (2011-present)
- Municipal Councilor (1998-2001)
- Municipal Vice Mayor (2001-2004)
- Senior Associate Lawyer at Camacho & Associates Law Offices (2002-2011)
- Supervising Lawyer and Consultant - UP College of Law (2006-present)  
Office of Legal Aid
- Board of Director at Bocaue Water District (2015-present)

**c. MS. ROSENDA C. BERTULDO**

- Sales & Accounting Staff at SOEN/Josefina Manufacturing Corp. (1987-1992)
- Bank Teller at Solidbank Corp. (1992-1993)
- Processor/Accounting Staff at Solidbank Corp. (1993-1997)
- Trust Accounting Head at Chinatrust Commercial Bank (1997-2002)
- Trust Processing/Accounting Head at Philippine Bank of Communications (2002-2007)
- Branch Control Officer at PBCOM (2007-2015)
- Licensed Financial Advisor (part time) at Prulife UK (2016-present)

**d. REV. FR. NAP A. BALTAZAR**

- Parish Priest at Nuestra Senora de Lourdes Parish, DRT Bulacan ( 2013-present)
- Former Praxis Fides MBI Trustee  
Treasurer – 2009  
Vice Chairman – 2010  
Chairman – 2011-2013

The candidates were given an opportunity to speak and to introduce themselves to the voters. After the brief speeches of the candidates, the election took place thru secret balloting. While the election is taking place, there was a surprise dance number from selected PFO Staff.

**5. Sixth Part – Annual Reports**

GM Gener C. Luciano as the CEO discussed his annual report with a power point presentation. (Please see attached copy of the report). One item that was included in the report is the members share in the annual dividend/interest/share in the earnings of the company. For 2017 the BOT approved 12.5% for participating equities and 9% to non-participating equities.

**7. Seventh Part – Auditors Report**

Trustee Luciana Gonzales, Head of the Audit Committee, presented the audited financial report of the association. She then discussed and affirmed the correctness, true and fair representation of the Annual Financial Statements and Reports. For transparent reporting, the audited financial statement will be available in the company’s website on April 15, 2018. For 2017, Praxis Fides MBI annual audit was conducted by AMC and Associates an independent, competent and qualified auditor duly accredited by the Insurance Commission. The audit fees for the year 2017 is P121,000.00.

**6. Open Forum & Raffle**

For the Open Forum, Emcee Liberty Bardinas announced that each one has the opportunity to ask questions or raise issues. There being no question asked, Ms. Bardinas called Ms. Maria Mae Joaquin to proceed with the raffle. At least 3 major prizes were given out together with 18 consolation prizes.

**7. Resolution**

For 2017, the resolution made during the PFMBAI 27<sup>th</sup> Annual General Meeting is the approval of the Revised Annual Grading of the performance of the Board of Trustee.

8. Mr. Perlito Dimla as the Independent Scrutineer who was appointed as an independent party to count and validate the votes during the AGM, announced the official tally of votes and proclaimed the following winners:

Santiago A. Antonio	-	30,736 votes
Peter Christopher Gonzales	-	23,000 votes
		-----
		53,736
Abstain		0
		-----
	<b>Total:</b>	<b>53,736 votes</b>

9. The meeting adjourned at 1:00 PM with a closing prayer led by Rev. Fr. Ramon R. Garcia.

Prepared by:

MS. MARY JOY DEL ROSARIO  
Corporate Secretary

Approved by:

MR. ANTONIO F. JULIANO  
Chairman of the Board