

Praxis Fides Mutual Benefit Association, Inc.

Paseo Del Congreso, Catmon, Malolos, Bulacan

PRAXIS FIDES MUTUAL BENEFIT ASSOCIATION, INC. 28th ANNUAL GENERAL MEETING (AGM)
March 16, 2019/ 7:30 AM / Bulacan Capitol Gymnasium, Malolos City

Theme: "Tatlong Dekada ng Pagpapala at Panalangin"

MINUTES OF THE ANNUAL GENERAL MEETING

List of Attendees:

A. Board of Trustees	Position	Present	Absent
1. Mr. Ramon V. Bagay	Chairman of the Board	1	
2. Rev. Fr. Ramon R. Garcia	Vice Chairman	1	
3. Ms. Mary Joy D. del Rosario	Corporate Secretary	1	
4. Rev. Fr. Joseph DJ. Cruz	Treasurer	1	
5. Ms. Ederlinda G. del Rosario	Auditor	1	
6. Mr. Santiago A. Antonio	Independent Trustee	1	
7. Atty. Peter C.A. Gonzales	Independent Trustee	1	
B. PFO		34	
C. AREA REPRESENTATIVES/AREA COORDINATORS			
1. G2 CLUSTER		70	
2. G3 CLUSTER		80	
3. G4 CLUSTER		80	
4. G5 CLUSTER		57	
5. G6 CLUSTER		61	
6. G7 CLUSTER		60	
D. GUESTS		<u>10</u>	
TOTAL ATTENDEES		459	

I. First Part of the Program:

The Annual General Meeting was started at 8:30 am with an opening prayer led by AC Leoncia M. San Jose followed by the singing of Philippine National Anthem by Sing Bulacan Chorale. BOT Chairman Ramon V. Bagay, Independent Director delivered the opening remarks and welcomed the congregation to formally open the 28th Annual General Meeting of Praxis Fides MBI. The masters of ceremonies are AC Leonora San Juan, BM Emil John G. Edejer & HR Manager Ma. Paz G. Roque.

II. Second Part of the Program:

The Second part of the program was a Thanksgiving Mass officiated by Bishop Honesto F. Ongtioco, D.D. assisted by Rev. Fr. Leon Coronel & Rev. Fr. Ramon R. Garcia followed by a short message from past Chairman of the Board Rev. Msgr. Luciano C. Balagtas.

III. Third Part of the Program:

The Third part was the awarding of top performing ARs and ACs for 2018 and recognition of employees who has served 5 years of dedicated service to the association from year 2013 to 2018. They are as follows:

- a. Rosanna S. Jose - Operations Treasurer
- b. Cherry D. de Leon - Bustos Branch Manager
- c. Aurea Lor S. Angelo - Collection Monitoring Staff
- d. John Carlo C. Sayo – MIS Officer
- e. Arnel C. de Guzman - Messenger

IV. Fourth Part of the Program:

A. Declaration of a Quorum

The Corporate Secretary has announced the actual voting members of 74,753 with 389 members who are physically present. The 41,766 voters were participated via proxy a vote which is being allowed by the association. For 2019 there was a quorum at 56.39%.

B. Reading and Approval of the Previous AGM Minutes

The Corporate Secretary Ms. Mary Joy D. Del Rosario read the previous AGM minutes dated March 17, 2018 for approval. After the minute was read, AC Eduardo Santos moved for the approval of the minutes and it was seconded by AC Leonora D. San Juan. The AGM minutes was approved.

V. Fifth Part of the Program

The Fifth part of the program was the conduct of election to elect two (2) new members of the Board of Trustees to replace Ms. Mary Joy Del Rosario and Ms. Ederlinda G. Del Rosario who already completed their term of office. The Nominating Committee headed by Trustee Santiago A. Antonio explained the voting rules and tabulation procedures of the election which were discussed and formulated in the of the committee meetings prior to AGM. He presented to the body the rights of the member to nominate candidates for board seats with the following qualifications:

- a. Active member for a minimum of one (1) year
- b. Of legal age, not to exceed 54 years old
- c. A professional or with an equivalent competency favorable to the association.
- d. Of a very good moral character, etc.
- e. Can be a member or not of any Praxis Fides MBAI organizational committee.

He presented the candidates for the vacant position namely:

MS. PELAGIA S. BAUTISTA

- Formerly Head, Human Resource Department, Baliuag University (1997-2014)

- Professor, College of Business Administration & Accountancy and School Graduate Studies and Continuing Education, Baliuag University (1983-present)

MS. EUFROCINA A. CABUHAT

- Branch Manager, Hiyas Banking Corporation (1992-2016)
- Co-owner, RJPB General Merchandise (2005-present)

MR. MARK OLIVER S. GONZALES

- Worked at Planters Bank/CBS (December 2016-January 2018)
- Licensed Appraiser

MS. MARY JOY D. DEL ROSARIO

- Branch Manager, PBCOM (2006 – 2016)
- Branch Manager, Bank of Commerce (2017-Present)

The candidates were given an opportunity 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 dance number rendered by selected Praxis Fides MBAI Office Staff.

VI. Sixth Part of the Program:

The Corporate Secretary Ms. Mary Joy D. del Rosario read the Board Resolutions passed by the Board of Trustees for the year 2018. The Notice of 28th Annual General Meeting of MBAI was posted on the company's website on February 15, 2018. Distribution of the copy of Invitation, Board Resolutions and all reports was done on the same day through the Area Coordinators of PFMBAI.

VII. Seventh Part of the Program:

A. Status of Praxis Fides MBAI

General Manager Gener C. Luciano presented the annual report with the following highlights:

He expound on the meaning of the theme "Tatlong Dekada ng Pagpapala at Pananagutan"

"PAGPAPALA – SIKAP, KUSA, BILIS, TIYAGA AT PAHALAGA

PANANAGUTAN – MALASAKIT, MALALIM NA KAALAMAN, AT MAAYOS NA PAGPAPAKILALA kung ano ang Praxis Fides MBAI sa mga kasapi."

B. Financial Reports

Trustee Ederlinda G. del Rosario, Head of the Audit Committee, presented the Financial Position & Statement of Comprehensive Income for the year 2018 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.

C. Resolutions

Resolutions made during the 28th Annual General Meeting is the approval of a minor member shall be limited to buy one plan only with a maximum insurance coverage of P10K only. Membership/s beyond P10K insurance coverage will no longer be accepted and that an adult member shall be limited to buy multiple plans if insurance coverage will exceed the maximum P200K claims.

Explanation: To be eligible for membership, the applicant must satisfy all of the following: (1). Be not more than 54 years of age upon application; (2), be of reasonably good health; (3), accomplish the prescribed application form and such application is approved by an authorized official of PFMBAI; (4), membership application must not reach the maximum life insurance coverage of P200,000.00 per member, otherwise the application will be disapproved.

The resolution gathered 42,155 approved votes.

VIII. Eight Part of the Program

An open forum was conducted by AC Leonora San Juan & BM Emil John Edejer to give the opportunity to the members to ask questions or raise their issues and concerns.

AR Marieli Galang of Malolos Area asked this question: Why is tagged earnings not included in the loanable amount?

GM Gener Luciano answered that only earnings for 2015 to 2017 are no longer loanable due to Praxis Fides MBAI's compliance to SCA ruling on Free and Unassigned Surplus. The interests given shall no longer be called dividends but earnings.

IX. Ninth Part of the Program:

The raffle draw was spearheaded by Ms. Maria Mae C. Joaquin. The four (4) Area Representatives A. Bernardino Y. De Guzman, M. Decena and E. Lazaro were in charge of pre-drawn raffle. The rule of raffle draw was explained to the members such as two (2) winners of Php 1,500.00 will come per cluster and another set of winners of the same amount will come from other basket for the BOTs, staff and guests. A total of 14 winners of raffle prizes were awarded from the Praxis Fides MBAI. AC Donna Mendoza also headed the raffle draws of additional raffle prizes amounting to Php 10,000 sponsored by Hon. Christian Natividad, City Mayor of Malolos. Each winner has received Php 500 each.

X. Tenth Part of the Program:

Election Results

Mr. Perlito Dimla was appointed as independent scrutineer to count and validate the votes during the AGM. He also announced the official tally of votes and proclaimed the two (2) winners with highest votes:

Eufrocina A. Cabuhat	30,312 votes
Pelagia D. Bautista	<u>29,479 votes</u>
	59,791 votes
Abstain	0

—————
Total 59,791 votes

- XI. The meeting was adjourned at 1:15 pm with a closing prayer and final blessing of Rev. Fr. Ramon R. Garcia.

Prepared by:

PELAGIA S. BAUTISTA
Corporate Secretary

Approved by:

RAMON V. BAGAY
Chairman of the Board