

2015 BOARD RESOLUTIONS

JANUARY

1.1 Lifetime Financial Assistance to The Founding Board

It was approved to give a lifetime financial assistance to the founding board. This assistance is not transferrable and is coming from the PF Collection Income Fund of PFMBAI. The amount to be given is to be studied first and will be for approval next board meeting.

1.2 Purchase of Stocks as recommended by the broker

It was approved to purchase ABS CBN shares with minimum P2M but not exceeding more than P5M. Also, it was approved to place P2M to TEL (Pldt). Both approvals are for the COL Financial Account of PFMBAI.

1.3 Investment at PNB IMA

It was approved to invest to PNB IMA in the amount of P3M.

1.4 Annual General Assembly change of date

It was approved to change the date of the Annual General Assembly of PFMBAI from the 3rd Saturday of February to the 3rd Saturday of March of every year. The purpose of which is to have the audited financial statements finished and available before the AGM. Also, the PF Foundation day will always be celebrated in February in preparation of the March GA.

FEBRUARY

2.1 Lot Acquisition by PFMBAI

It was approved to purchase the 217 sqm lot in front of Praxis Fides Head Office and at the side of the 418sqm property for P17,000 per square. Purpose of this purchase is to put into good size the PF property purchased from Maura Bautista in 2014 and become a location for lease which will give a stable passive income for PFMBAI.

2.2 PF Official Transport Service Driver & Vehicle

It was approved that JLCF Transport Service with unit and driver be the official use of PF employees/board/management in accomplishing other tasks needing a transport service unit. The offered contract is on a per daily basis only.

2.3 Amount of the Lifetime Financial Assistance to Founding Board Members of PFMBAI

It was approved that as founding board members of PFMBAI the following were granted a P10,000 annual assistance to be given every General Assembly. The following are: Rev. Fr. Leon Coronel, Rev. Fr. Rodrigo Samsom, Rev. Fr. Rey Fernando, Rev. Fr. Jesus Tantoco, Mr. Jesus M. Luciano, and Ms. Rizalily Buning.

2.4 BOT Fund donation to a Scholarship Foundation

It was approved to give a P6K donation for a full-page advertisement of PFMBAI for the Guillermo Mendoza Memorial Scholarship Foundation. This donation will come from the bot fund.

2.5 Annual Dividend to members of PFMBAI

It was approved that from the year 2014 actual earnings the rate of dividends to be distributed are the following:

Assigned Surplus - 10%

Unassigned surplus - 1%

To be distributed to any allocation - 0.83% (put here the 2M worth of alloc)

Assigned for Member's Benefits:

Incremental Benefit on Members Individual Equity Value P500K

Education and Training Fund	P500K
Other Member's Benefit Fund	P500K
Community Development Fund	P500K

MARCH

3.1 Improved Equity Loan Collection Incentive for ARs

It was approved that, ARs Equity Loan Collection Incentive Computation be changed from using a single rate (only one of the 15%, 12%, or 9%) to using all applicable rates (any of the 15%, 12%, or 9%) depending on the collection behavior of the loan payments. This is to avoid inclusion of collections on time to collections not collected on time. The incentive to be received by the collectors becomes proportionate to the collection performance of the collectors.

3.2 Accounts maturing in 2016

It was approved that, accounts maturing in 2016 will only earn a comparative TD rate with the top 3 commercial bank's offering. This is to note that accounts maturing in 2015 and earlier if not yet withdrawn will receive a rate equivalent/equitable with their non participating status.

3.3 Placement of Deposits

It was approved to place a P10M deposits to RCBC Savings Bank- Malolos Branch. This is a locked-in deposit for the entire year with a chance to win in a raffle of two (2) vehicles by the RCBC.

APRIL

4.1 Medical Assistance to Bishop Jose F. Oliveros from PF Collection Income Fund

It was approved to donate P50K from PF Collection Income Fund for the bishop's medical assistance by Praxis Fides MBAI.

4.2 Corporate Social Responsibility (CSR) to an Orphanage

It was approved to give an annual P10K financial assistance to the Bethlehem House of Bread in Baliuag, Bulacan. A P5K food allowance per visit will cover at least one meal (lunch) of the eighty (80) orphans with ages ranging from zero age to 12 yrs old. The group of PFO staff and ARs in Baliuag are scheduled to feed these less fortunate children in the months of May and July this 2015 respectively.

4.3 Increase in Allowance for Doubtful Accounts

It was approved to increase the Monthly Allowance for Doubtful Accounts from P32,000.00 to P75,000.00. This is to implement a proper matching of cost principle in accounting non recoverable loan principal and interests from problematic loan accounts.

MAY

5.1 PF Additional Expense due from Padiernos Loan Account

With the replevin case on going, it was approved to advance an additional expense amounting to P100- P130K for the litigation, attorneys fees, and sheriff fees. This amount is chargeable to the Padiernos loan Account.

5.2 Investment of PF Employee Retirement Fund in China Bank Trust Fund Investment Service

It was approved to transfer P445,078.01 retirement fund placed in time deposit to the China Bank Trust Fund Investment service. The China Bank Trust Department is the authorized PF Employee Retirement Fund Service provider.

5.3 Accepting Chattel Loan applications for Motorcycles was temporary stopped

It was approved to not accept chattel loan applications for motorcycles temporarily due to delays of OR/CR releases.

5.4 PetriFidelis Corp Registration

It was approved that PetriFidelis Corp as a legal entity and future subsidiary company of PFMBAI be registered to the Securities and Exchange Commission (SEC).

5.5 Tenure of the General Manager

it was approved to implement that the tenure of office of the PFMBAI General Manager is for 5 years, renewable for another 5 years term, starting January 2015 to January 2020. He must not engaged in any business related to the same business nature like Praxis Fides during his term as General Manager, but as he reaches the age of 60 a mandatory retirement will apply.

JUNE

6.1 PF Advisory Council Chairman

It was approved that the Chairman or Head of the Council of Elders shall have a term of one (1) year which is renewable. The head and its members acts as the advisers. The Chair of the Advisory Council attends or maybe invited in the board meetings but has no voting power.

6.2 BOT Fund Donation to Deceased AC Monica Capablanca

It was approved to give a P10K BOT donation to the family of the deceased AC and former trustee Monica DS. Capablanca.

JULY

7.1 PF Medical Fund Additional Allocation

It was approved to allocate P50,000.00 per month as additional Medical fund coming from PF Marketing Fund.

7.2 Transfer of Stocks Invested Funds

It was approved to transfer stocks invested funds amounting to P4M from the Abacus Securities to COL Financial Account of PFMBAI. The amount transferred is currently not used in the Abacus portfolio to which the COL broker currently recommends a purchase of stock.

AUGUST

8.1 PFMBAI Problematic Loan Collection Policy

It was approved that PFMBAI shall impose problematic loan collection charges to borrowers who fail to pay their obligations and PFO staff is resulting to personal visits/collections to borrowers place. Also, aside from indicating this on loan promisory notes, the approved borrowers need to undergo a pre - loan release collection orientation seminar from the loan collection department.

SEPTEMBER

9.1 Loans to Catholic Schools of the Diocese of Malolos

it was approved to set aside a P30M ceiling budget for loans to any Catholic School under the Diocese of Malolos. This type of loan is allocated only for the construction of school buildings and/or improvement of school facilities, with an eight (8%) percent rate per annum. One of the requirements is the approval to construct by the Diocesan Bishop. Also, the collateral acceptable only to PFMBAI are properties owned personally by a private person/s and not yet named after an entity or to a corporation.

OCTOBER

10.1 Transfer of Funds

It was approved to withdraw P5M from the CASA of Planters Bank and place it to PBCom.

10.2 PFMBAI Vision-Mission Revisit

It was approved that a revisit to PFMBAI's Vision and Mision, objectives and core values, plus strategies be scheduled on November 18, 2015. The revisit would include review of the existing vision and mission of the company and if both are still applicable in current situations what are the best possible means PFMBAI workforce should be focussing on to achieve these vision and mission & the strategies and objectives as well. Included in the group who will review are Rev. Fr. Len Coronel (Chair of the Council of Elders) and Trustees Rev. Fr. Angelito S. Santiago and AC Antonio Juliano.

10.3 Financial Assistance to the Official Delegate of the Diocese of Malolos to the Nat'l Convention of the Laity

It was approved to grant a P5K financial assistance to trustee Antonio Juliano as the official delegate of the Diocese of Malolos to the Nat'l Convention of the Laity to be held in Cebu City on october 23-26, 2015.

10.4 Final Letter to Redemption of Problematic Dacion Accounts

It was approved to give final notice to the dacion accounts. If no favorable action will be taken by the borrowers towards their recovery of the property and payments of their obligations PFMBAI will resort to other legal measures in transferring the property to PFMBAI. One legal option of eliminating these problematic accounts is to help them (the owners)find buyers of their lots and it will help them make payments of their obligations toPFMBAI.

NOVEMBER

11.1 PFMBAI Retirement Gift to Juliana S. Dimaculangan

It was approved to give a laptop computer worth P20,000.00 but not exceeding P30,000.00 to Ms. Juliana S. Dimaculangan as gratitude for her service to PFMBAI.

11.2 Investment in Memorial Lots

It was approved that, the investment Committee headed by Engr. Rodelio P. Cristobal and GM Gener C. Luciano be assigned to negotiate with the Manila Memorial Park Corp., Inc. It was also approved that a ceiling of P10M invested in Memorial lots giving PFMBAI a guaranteed 5% per annum net of tax return on this investment.

11.3 Additional P1K Birthday Allowance to regular employees

It was approved to increase the approved birthday allowance received by regular PFMBAI employees from P2K to P3K. This approval to increase such kind of minimal benefit balances the employee's possible expenditure for food when catering during his/her birthday at PFOffice where at least 23 co-employees, plus OJTs, plus other unexpected member guests becoming present during office hours.

11.4 BOT Christmas Bonus

It was approved to grant each member of the BOT a P45,000.00 Christmas Bonus and P10K each for Rev. Fr. Leon Coronel (Chairman of Council of Elders), Rev. Fr. Rodrigo Samson, and Mr. Aurelio C. Joaquin (Consultant in Stocks).

11.5 PASKA Assistance to RCM Sisters

It was approved that the P20,000 monthly assistance of PASKA fund to the Religious Catechists of Mary (RCM) sisters be supported by a "liquidation report" to be submitted to PFMBAI General Manager Gener C. Luciano.

It was also approved that after presentment of other required documents Sr. Mercy Santos' scholarship for the last required units will be a portion of the monthly assistance received.

11.6 DRT Caretakers' Rice Allowance

It was approved to give one cavan of rice per month to PFMBAI's DRT Caretakers as food allowance. This is to help the caretakers sustain food expenses which as of date there are already six (6) children from the two families.

DECEMBER

12.1 Policy on Procurements

It was approved that, procurements of PFMBAI documents shall be awarded to the supplier with the most reasonable bid. A minimum of at least three (3) bidders at one time shall be required before selecting the rightful supplier/contractor. This is to protect PFMBAI from not reasonable or high cost of the supplies offered by suppliers. This shall include purchase and or printing of the materias/docs.

12.2 Policy on Anti-Corruption

It was approved that, a policy which directs the company's anti-corruption programs and procedures is to be implemented. These programs & procedures include board members or directors to inhibit during approvals and decisions that would benefit self and/or relatives and representatives.

12.3 Policy on Environmental program Concerning PFMBAI's CSR.

it was approved that, aside from an annual inventory of planted Mahogany (MAH) trees and Narra (NAR) trees in DRT, there shall be an annual additional five hundred (500) seedlings to be planted in order to continuously protect the mountaneous area of Dona Remedios Trinidad from possible erosion.

12.4 Policy Protecting Customer Welfare

it was approved that, a letter reminder shall be given to member/s with "two (2) months lapsed status". This is to directly inform, warn and confirm from the said policy holder his/her lapsed or non-payment of monthly contributions/s (MC) which would effect to inactive and non-insurance coverage. Subject members can update status not exceeding the third (3rd) month except those already over age at the time of lapsation who can no longer reactivate their membership status.

12.5 Policy on Company Employees' Health improvement, Safety, and Welfare

It was approved that, to address the welfare, improvement of health, and safety of the PFMBAI's employees there shall be a regular monitoring of their health data consisting of excess weight, body fats, visceral fats, body water, and metabolic age. Also, an enrollment to nutrition programs may be availed upon using the employees annual medical benefits not exceeding P5K. This policy promotes the company employees productivity in their jobs and functions because healthy & physically fit to work employees give better performances resulting to better company performance.

12.6 Policy on Company's efforts to interact with the communities in which it operates

it was approved that, PFMBAI will make use of the Basic Ecclesial Community (BEC) program to address better interaction of the Area Representatives & its members in all areas PFMBAI operates. With the help of the Parish based BECs and the existing Spiritual Groups (SG Group) of PFMBAI a realizable and effective relational dealings of the company workforce with the communities is highly achievable. The vision and mission of PFMBAI will truly help to and physically evident among its communities and members.

12.7 Investment on Memorial Lots

It was approved that, a PFMBAI purchase of memorial lots from The Manila Memorial Park Corp., Inc. will answer the PFMBAI member's need to avail of memorial lots at lower prices and affordable terms. It was also approved that PFMBAI assigns the PetriFidelis Corp to be the marketing arm in disposing the

said lots to rightful members with a 5% per annum net of tax guaranteed return on investment to PFMBAI.

12.8 Committee Allowance when Committee Meeting was done on the same day with the Board Meeting

It was approved that, if a committee meeting was done on the same day with the board meeting, the allowance to be received by the committee member or its head who belongs to the board is only half of the allowance.