

## BOARD RESOLUTIONS FOR THE YEAR 2017

### JANUARY

- 1 Resolved to place a Time Deposit Account with the following banks:

UCPB Savings Bank - Malolos Branch	P5,000,000.00
RBSP- Pandi Branch	P3,000,000.00
Hiyas Banking Corp. Malolos Branch	P2,000,000.00
Veterans Bank - Malolos	P1,000,000.00
  
- 2 Resolved to implement the new policy interest on matured plan. 2% dividend rate for non-participating matured plans.
  
- 3 Quota- System  
Non-performing AR should undergo re-training program. They will be considered as Sub-AR if not compliant.
  
- 4 Salary Loan  
The Compensation Committee approved the salary loan for employees based on years of service and capacity to pay.

### FEBRUARY

- 5 Resolved that PFMBAI will no longer approved placements and loan to Cooperatives and to an institution. As a result of the annual audit of the Insurance Commission.
  - \* The Insurance Commission only approved loans on individual and not to institution;
  - \* That no placement on cooperative or similar institution, but only on commercial banks;
  - \* That PFMBAI only accepts loans with collaterals (except on equity loan) named after the borrowers or immediate family only.

### MARCH

- 6 Resolved to place a Time Deposit Account with the following banks:

Chinabank Savings San Miguel Branch	P5,000,000.00
DBP Malolos Branch	P5,000,000.00
  
- 7 Also resolved to open a Time Deposit and Saving Account and other Investment or Placements with Land Bank of the Philippines Malolos Branch

### APRIL

- 8 Resolved the new interest rate for collateral loans.  
To reduce the prevailing interest rates for collateral loans as follows:

Amount	Prevailing Rate		
	Rate 1	Rate 2	Rate 3
>5M -10M	14% for 1-5 yrs	12% for 1-4yrs	10% for 1-3yrs
>10,000,001M - 15M	14% for 1-5 yrs	12% for 1-4yrs	10% for 1-3yrs
>15,000,001- up	12% for 1-5 yrs	10% for 1-4yrs	8% for 1-3yrs

To reduce the prevailing rate of loans for members/borrowers who are qualified on the following conditions:

- \* Applicable for regular and loans exceeding Single Borrower's Limit (SBL)
- \* Crecom and BOT approval with high recommendation of AC/AR only. With Board Resolution.
- \* With established character and capacity of the borrower. Loanable amount is based on the collateral. And must present bank waiver.
- \* Possible income is no longer considered is his capacity to pay. Actual proofs of actual sources of income. Incomplete and overstated declaration will automatically deny the application and should declare other payables.
- \* Must be at least 3 years member of PF with no negative record.
- \* Equity ceiling is P200,000.00 only.
- \* Must have personal PDC. Bank statement with average of P500,000.00 balance.
- \* Collateral must be owned. SPA not allowed.
- \* Must be physically fit. (Medical)
- \* If borrower is workforce no incentive/ finder's fee. No finder's fee for BOT. Credit/ collection and immediate family of said workforce,
- \* Lacking submitted requirements/ documents = NO RELEASE, neither Partial.
- \* For constructing projects susch as Business, House construction and Renovation "Per Accomplishment Release of Loan" (PARL). The Credit Department shall make a proposal to loan regarding its schedule of release.
- \* Mountainous land/ Forest lands are no longer accepted as Collateral.

That the new interest rate for collateral loans shall be implemented effective April 10, 2017.

9 Resolved the approval of Special Loan loan of Mr. Laureano Marquez with piggery business to pay his outstanding loan balance in a commercial bank. Whereas, the amount of loan shall not exceed P22M payable over a period of three years only.

10 Resolved to open a Current Account to be used as depository account for remittances of the following area.

Paombong Area - SAS Bank  
Marilao Area - PNB Savings

## JUNE

11 Resolved to place a Time Deposit Account with the following banks:

Producers Bank - Hagonoy Branch P3,000,000.00  
RCBC Malolos Branch P5,000,000.00

12 Also approved to open a Current Account to be used as depository account for remittances of San Ildefonso Area.

13 Approved Special Loan for the month

Name	Amount	Purpose
Fernando Pantaleon	P3,000,000.00	Pambayad-utang
Jhoel Sulit	P1,200,000.00	Pagawaing-bahay
Agnes C. Moro	P800,000.00	Pagawaing-bahay

### **JULY**

14 Resolved that PFMBAI will enroll in DBP eGov facility through the Development Bank of the Philippines (DBP) and that the Corporation will open and/or maintain a Current or Savings Account with DBP where the contributions/ payment will be debited. Also approved the purchased of Treasury Bills from DBP Treasury Group in the amount of Three Million Pesos (P3,000,000.00).

15 Resolved to place a time deposit at Bank of Commerce Baliuag Branch in the amount of Five Million Pesos (P5M)

16 The BOT granted a Cash Advance amounting to Five Hundred Thousand Pesos (P500K) in favor of Ms. Leticia Apawan to comply with SFHC requirements for the release of funds for Apawan Village Phase III project.

17 The BOT resolved that CC Eduardo Santos is not be required to attend every regular Board meetings but only whenever called upon or invited by the Board, in which case he shall be paid an allowance of P3,000.00 for such attendance.

18 Annual Company Outing

The Chairman said that the purpose of company outing is to develop, promote and strenghten interpersonal relation, rapport and camaraderie among workforce. For this reason, it may not be a good practise to allow an employee not join the outing, to claim and receive the cash value of the budget for outing based on a "per head count" share. A company sponsored outing is an initiative and prerogative of the company and that any unspent budget or portion thereof remains to be the property of the Company and for that reason no employee can assert or lay claim on unused or unspent budget.

Workforce who cannot join the Annual Company Outing may get the monetary value of the approved budget per head provided the reason(s) for not joining is valid such as:

- a. Expectant mother who by their respective condition cannot attend the outing;
- b. Those suffering from illness;
- c. Those in the period of mourning due to death of immediate family members.

### **AUGUST**

19 Resolved to sell a portion of the property in San Gabriel, Sta. Maria, Bulacan covered by TCT No. T-391604 (M) to National Grid Corporation of the Phil. Containing an area of One Thousand Seven Hundred Ninety Nine (1,799) square meters more or less.

20 Resolved to transact business with JSG Securities, Inc., a securities broker and dealer duly registered with the Phillipine Stock Exchange with business address at 4/F, A&T Bldg., 244 Escolta, Manila.

21 Resolved to place a Time Deposit Account with the following banks:

AUB- Zabarte Branch	P1,000,000.00
East West Bank - Malolos Branch	P5,000,000.00
PBCOM Malolos Branch	P5,000,000.00

## **SEPTEMBER**

22 Resolved to enter into An Investment Management Agreement (IMA) with Bank of Commerce Trust Division in the amount of P5M.

23 The Board of Trustees approved that the 30 years AR Loyalty Incentive will be distributed proportionately as follow:

- a. P15,000.00 - based on performance
- b. P15,000.00 - based on years of service

24 Audit Committee operational manual for loan application

1. Thru Area Representatives

1.1 Only Ac's can bring loan application to the office; however the AC's can authorize his/her second liner or other AR to bring application loan, with authorization letter from the AC's.

1.2 Incomplete data on loan application form will not be accepted. (must have the telephone number, address, amount of loan, etc)

1.3 Authorization will only be allowed with the following amount;

P50,000.00 and above - personal appearance

P49,999.00 and below - can be loaned with auhorization letter thru AC.

2. Releasing of checks with authorization letter.

2.1 AC will release the checks to members only

2.3 AC should have a logbook for check releases, reminder letters and other transactions.

3. How to eliminate unremitted collections

3.1 Spot audit of Ors and Collection Booklets, 2 Ars per month on the area meeting monthly.

3.2 During loan application in the office, members will be given the membership equity statement form for them to review.

## **OCTOBER**

25 The Board of Trustees approved to give P50,000.00 medical assistance from BOT Fund to Rev. Fr. Rodrigo Samson.

26 Resolved to approved the distribution of AR Educational Assistance for November 2017.

27 Resolved to place a Time Deposit Account with the following banks:

PBCOM Malolos Branch	P2,000,000.00
Security Bank Malolos Branch	P2,000,000.00
Hiyas Banking Corp. Malolos Branch	P2,000,000.00
Producers Bank- Plaridel Branch	P1,000,000.00

Also approved to open a 5yr-Special Time Deposit Account at Producers Bank- Hagonoy Branch in the amount of P5M.

28 Approved Loan for release.

Borrower	Amount	Purpose	Term
Laureano Marquez	P11,000,000.00	Piggery Business	M36

### NOVEMBER

29 Approved to purchase for New Collection and Area Service Vehicle a 4-speed 2017 Crosswind XUV A/T has been brought.

30 Resolved to approved the BOT outing at Batanes on February 5-8, 2018.

31 The BOT approved of granting P45,000.00 per BOT member as Christmas Bonus, P25,000.00 for GM Gener Luciano and P10,000.00 each for Rev. Fr. Leon Coronel (Head Advisory Council) and Mr Aurelio C. Joaquin (Stocks Consultant)

32 Approved to enter into an Investment Management Agreement (IMA) with Metrobank Trust Services Division in the amount of P5,000,000.00, Also approved to open a 5yr-Special Time Deposit Account at Producers Bank Plaridel Branch in the amount of P5M.

### DECEMBER

33 Additional Medical Benefit of AC/AR- benefit extended for cataract cases.

As additional benefit for the workforce who underwent medical procedure for removal of cataract only, the BOT approved additional out-patient benefits, as follows:

1 unit -	P5,000.00
2 units -	P7,500.00
3 units-	P10,000.00

The benefits shall be provided over and above the regular out-patient benefits allocated for the year. The following medical requirements shall be submitted to PFO:

- a. Medical Certificate
- b. Official Receipt
- c. Drug Prescription

Request for reimbursement of medical expenses incurred due to cataract operation shall filed within sixty (60) days from the date of Official Receipt

34 Approved Schedule of BOT Meeting for the year 2018

Regular Meeting	Special Meeting
January 31, 2018	February 28, 2018
March 28, 2018	April 25, 2018
May 30, 2018	June 27, 2018
July 25, 2018	August 29, 2018
September 25, 2018	October 31, 2018
November 28, 2018	December 12, 2018

35 Resolved to place a Time Deposit Account with the following banks:

Chinabank Savings Malolos Branch	P5,000,000.00
UCPB Savings Mlolos Branch	P5,000,000.00
PNB Savings Marilao Branch	P3,000,000.00

Producers Bank- Pansi Branch - Current Account as depository bank of Pandi Area.