

4K – MUTUAL BENEFIT ASSOCIATION, INC.
MINUTES OF THE 16th ANNUAL GENERAL ASSEMBLY
Via Zoom Cloud Meeting Application
March 26, 2022, 9:00am-12:00nn

Board of Trustees/Members Present:

1. Ms. Maria Glenda S. Lobusta, President
2. Ms. Julita B. Salvador, Vice - President
3. Ms. Loraine B. Templado- Secretary
4. Ms. Menchu S. Cardinales, Treasurer
5. Mr. Salvador C. Dela Peña III, Risk Management - Chairman
6. Ms. Linda L. Mondoñedo, Audit/Oversight Committee - Chairman
7. Ms. Rufa L. Argoncillo - Nomination Committee - Chairman
8. Ms. Rosario Lapa- Board Member
9. Ms. Darlene Bacabis- Board Member

Members District Representative present:

1. Ms. Luta Ochang- Camiguin
2. Mr. Edmund Montemayor- Balingasag
3. Ms. Lorelyn Pallo- Claveria
4. Ms. Liza Talines- Talisayan
5. Ms. Erlinda Pascua- Villanueva
6. Ms. Dolores Araneta- Tagcatong
7. Ms. Jennebeth Beltran- Malaybalay
8. Ms. Teresita Estoque- CDO

Partner's Representative present:

1. Mr. Salieta Oloferness- ECG Foundation
2. Ms. Virgencita Daisy Carael- RBT Bank

Employees present:

1. Ms. Loraine B. Templado, CEO
2. Ms. Carmen M. Aguinid, OM
3. Ms. Flory G. Empenio, Audit
4. Mr. Jesson R. Pamisa, Supervisor
5. Ms. Mhayla E. Roa, MIS
6. Ms. Engilly C. Silangon, Bookkeeper
7. Ms. Aileen Tamores- Branch Staff
8. Ms. Aireshe Jake L. Genobia, Branch Staff

9. Mr. Richel B. Gumahin, MDO
10. Mr. John Mar B. Taglinao, MDO
11. Ms. Maria Alyce A. Galenzoga, Consultant

Members present via zoom and Facebook Live:

1. Ms. Jullivelle Baja
2. Mr. Ramoso Ronel
3. Ms. Teresita Cayetuna
4. Ms. Glariosa Cayetuna
5. Ms. Kristine Ranara
6. Ms. Ivy Rose Fabre
7. Ms. Marie Kris Arendain – Davao City ECG Foundation
8. Ms. Roselyn Alojado- Davao City ECG Foundation
9. Ms. Hannah Mariel Aranez- Davao City ECG Foundation
10. Ms. Johanna Evan Cabotaje- RBT Bank
11. Ms. Mariecris Bonachita- Camiguin
12. Ms. Casino, Kathy – RBT Bank
13. Ms. Rezille Calusa- RBT Bank
14. Ms. Jane Labora
15. Ms. Teresita Stock
16. Ms. Annabelle Labora
17. Ms. Venus Piquero Aliwate Mante
18. Mr. Ronie Silangon- Talisayan
19. Ms. Jocelyn Narisma
20. Ms. Monique
21. Ms. Thesil Bailo- RBT Bank

Proposed Agenda:

- A. Determination of Quorum
- B. Presentation and approval of the proposed agenda
- C. Reading and approval of the minutes of the 15th Annual General Assembly
- D. Business arising from previous minutes of the 15th Annual General Assembly
- E. Presentation and Approval of Reports
 - i. Performance Report
 - ii. Treasurer's Report
 - iii. 2021 Board and Management Actions
 - iv. 2022 Target
 - v. Proposed General Assembly Resolutions

- F. Open Forum
- G. Other Matters

Ms. Glenda S. Lobusta, the Vice President presided the 16th Annual General Assembly Meeting at 10:00 in the morning

A. Determination of Quorum

The Board of Trustees Secretary, Ms. Loraine B. Templado confirmed the quorum wherein based on the attendance and proxy forms presented we have 62% present.

B. Reading and approval of the minutes of the 15th Annual General Assembly

Ms. Maria Alyce A. Galenzoga, working secretary, presented the minutes of the 15th Annual General Assembly. Upon presentation, no questions and clarifications were raised from the members. Ms. Flory Cagampang moved for the approval of the 15th Annual General Assembly minutes, seconded by Ms. Lorelyn Pallo.

GA Resolution # 1 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED the approval of the minutes of the 15th Annual General Assembly dated March 27,2021.

C. Presentation and Approval of Reports

- 2021 Performance Report

The Operation Manager- Ms. Carmen M. Aguinid presented the 2021 performance of the association which as follows:

- An increase of Asset from 39.8M to 40.4M
- An increase on BLIP Premium Contribution from 4.2M to 4.7M
- An increase on CLIP Premium Collection from 5.9M to 7.4M
- In terms of claims:
 - BLIP claim an increase from 929K to 1.2M
 - CLIP claim an increase from 1.9M to 3.9M
 - Medical allowance claim decrease from 116k to 79K
- An increase on Guaranty Fund from 11.1 M to 11.6 M
- An increase of number of members from 9,766 to 10,281

Ms. Lorelyn Pallo moved for the approval of the performance report presented and seconded by Ms. Darlene Bacabis

GA Resolution # 2 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED the acceptance of the 2021 performance report.

- **Treasurer's Report**

Ms. Menchu Cardinales, BOT Treasurer presented the Comparative Financial Report of 2020 and 2021.

GA Resolution # 3 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED the acceptance of the 2021 Financial Report by the Treasurer moved for approval by Ms. Julita Salvador and seconded by Ms. Lorelyn Pallo

- **2021 Board and Management Action Policy Report**

Ms. Loraine B. Templado, presented the 2021 Board and Management Action as follows:

1. Approval on the extension of loan insurance coverage for our partners' borrowers due to Bayanihan Act covering the loans released from April to May 2020 and October 2020 and that only loan balance and the interest due will be covered.
2. Approval to give a token of gratitude for employees who are in 10 years of service and in every 5 years more
3. Approval to void the medical allowance benefit that was not filed 6 months after the date of confinement.
4. Approval on the revision of the Good Governance Manual
5. Approval to update the 4K-MBA website
6. Approval to participate on the Good Governance training
7. Approval to participate the Succession Planning Workshop
8. Approval to increase the monthly provision on expected credit loss for the past due unremitted members' contributions from Php2,000.00 to 5% per year on the total amount accrued monthly effective immediately.
9. Confirmation on writing off the accounts done in 2019 the amount of Php1,575,054.00 of Fonus Multipurpose Cooperative advances.

GA Resolution # 4 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED the approval of the 2021 Management Board and Action moved by Ms. Thesil Bailo and seconded by Ms. Darlene Bacabis

D. Presentation of Operation Target for 2022

Ms. Loraine B. Templado presented the 2022 Target as follows:

Performance Indicator	Target
Total Asset	46M
Guaranty Fund	12.4M
Total Numbers Enrolled	10,500
Membership Fee	160,000
Contribution- BLIP	6M
Premium- CLIP	8.1M
Benefit Expense- BLIP	1.5M
Benefit Expense- CLIP	4.05M
Expenses	4.3M

GA Resolution # 5 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED the approval of the 2022 Operation Target moved by Mr. Salvador dela Pena III and seconded by Ms. Erlinda Pascua

E. Proposed General Assembly Resolution

Miss Loraine B. Templado discussed each proposed General Assembly Resolution

1. Resolution for the approval of Php. 20.00 Annual due of the Member

- Ms. Rosario Lapa moved for the approval of the Php. 20.00 Annual due of the Member and seconded by Ms. Marie Kris Arendain

GA Resolution #6 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED the approval to collect Php. 20.00 Annual due to the member

2. Resolution to continue to implement the deduction of the Medical Allowance claimed starting April 2014 up to present if the member withdraws their equity value from 4K-MBA except death and total permanent disability as approved last 2014 General Assembly with GA resolution # 004-2014.

- Ms. Darlene Bacabis moved for the approval to continue to implement the deduction of the Medical Allowance claimed starting 2014 up to present if the member withdraws their equity value except death and total permanent disability and seconded by Ms. Rufa Argoncillo

GA Resolution #7 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED the approval to continue to implement the deduction of the Medical Allowance claimed starting 2014 up to present if the member withdraws their equity value except death and total permanent disability.

3. Resolution on the 20% Service Charge when a member withdraw their equity value

- Ms. Flory Cagampang moved for the approval of the 20% Service Charge when the member withdraw their equity value and seconded by Ms. Lorelyn Pallo.

GA Resolution #8 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED the approval to collect 20% service charge when a member withdraws their equity value.

4. Resolution to void the Medical Allowance benefit that was not filed six (6) months after the confinement

- Ms. Darlene Bacabis moved for the approval to void the medical allowance benefit if not filed six (6) months after the confinement, it was seconded by Ms. Divina Nicanor

GA Resolution #9 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED to void the Medical Allowance benefit that was not filed six (6) months after the confinement

5. Resolution to confirm on NO INTEREST OF EQUITY VALUE of members for year 2021, the members approved that Equity Value interest will not be applied due to the financial stability of the association

- Ms. Lorelyn Pallo moved that NO INTEREST OF EQUITY VALUE of members for year 2021, the members approved that Equity Value interest will not be applied due to the financial stability of the association; seconded by Ms. Mhayla Roa

GA Resolution #10 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED that no interest of equity value of members for year 2021, equity value interest will not be applied due to financial stability of the association.

6. Resolution to confirm that Quilab and Garsuta Auditing Firm as the 2022 External Auditor.

- Ms. Carmen Aguinid moved for the approval of Quilab and Garsuta Auditing Firm as the 2021 External Auditor, it was seconded by Ms. Darlene Bacabis.

GA Resolution #11 series of 2022 – RESOLVED AS IT IS HEREBY RESOLVED to approve that Quilab and Garsuta Auditing Firm will be the external auditor for the year 2021.

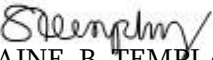
F. Open Forum

1. A question by Ms. Ronel Ramoso, until when is the payment of 4K-MBA premium? Ms. Glenda Lobusta, answered that until when is the member can pay the premium.
2. Another clarification by Ms. Ronel Ramoso about the equity value of P10.00 if still on practice? Ms. Loraine B. Templado answered the question that it is still practiced and that can be claimed if more than 3 years of membership less all deductions.

3. A suggestion to come up with an insurance plan that has a limited age to pay for retirement. Ms. Loraine B. Templado, answered that it is still on going process and new process and policy is still for review since as of the moment the number of members we have for exit age did not yet meet the standard needed for new product.

There being no other matters discussed, the General Assembly Meeting was adjourned at exactly 12:15 p.m.

Prepared by:


LORAIN B. TEMPLADO
Secretary

Attested by:


MARIA GLENDA S. LOBUSTA
President