

MINUTES OF THE JOINT BOARD OF TRUSTEES' AND MEMBERS' MEETING AND ANNUAL GENERAL ASSEMBLY OF THE PEOPLES BANK OF CARAGA-MUTUAL BENEFIT ASSOCIATION, INC. HELD ON MAY 18, 2013, AT THE FRIEND RESEARCH AND TRAINING CENTER, LAPINIGAN, SAN FRANCISCO, AGUSAN DEL SUR

PRESENT:	NO. OF MEMBERS REPRESENTED
1. Carmelita B. Bilaoen	
2. Lilibelle Joyce O. Caronongan	
3. Diomedisa C. Salinas	1,000
4. Arlene S. Raro	1,900
5. Annalyn R. Gonzales	
6. Oliver G. Buna	
7. Helen A. Magno	1,487
8. Carolina V. Aballe	
9. Shirley R. Alo	
10. Diosdada Abella	
11. Juliana I. Baba	3,500
12. Luz E. Bismar	743
13. Graciano Fabria Jr.	818
14. Fe M. Lumanta	
15. Emily D. Paredes	
16. Roger J. Calamba	1,291
17. Merlina P. Gamboa	1,033
18. Juanita P. Villocino	
19. Emma S. Sabino	655
20. Corazon Obedoza	
21. RosemarieT. Maureal	1,359
22. Leodie Amoy	20
23. Neliza Aquilam	
24. Arturo Paciente	
25. Joenel R. Alac	
26. Betsy B. Sapungay	
27. Ethel S. Lovitos	
28. Sherill Mae P. Doria	
29. Cheyene B. Tesoro	
30. Ricardo Pelenio Jr.	
31. Roselyn Awado	
32. Rolyn G. Tapere	
33. Jerry P. Bilaoen	
34. Glenda G. Dormiendo	10
35. Arnold Occeña	1,500
36. Marlon Chiong	
37. Roy R. Molina	

38. Jeirlyn T. Coquilla	
39. Dominador Arique	
40. Shem Nasayao Jr.	
41. Solomon B. Bilaoen Jr.	
42. Jelona C. Viejo	
43. Susana A. Tacal	31
44. Ilin L. Guma	
45. Noel A. Guma	
46. Jeaneth M. Faulve	
47. Edyn Grace P. Albacite	
48. Cristina A. Bulaon	
49. Ruth Shielah D. Maligro	
50. Arriel Maligro	
51. Arnold Arbutante	
52. Adora M. Andres	10
53. Jessie P. Gomez	
54. John Ignatius H. Cagalitan	
55. Francisco S. Lloren	11
56. Genalyn M. Oliveros	
57. Connie O. Bruno	26
58. Pinky B. Tuares	38
59. Jumar Cano-os	
60. Alona L. Tiu	
61. Ginanet L. Abagon	
62. Jovy Manlapaz	
63. Lauro Omayana	
64. Raymund Abagon	48
65. Octavius S. Doria	26
66. Gretel F. Pantaleon	
67. Imelda B. Abundo	2,000
68. Lucita D. Capilitan	
69. Juana T. Maquiling	

17, 575

TOTAL NO. OF MEMBERS PRESENT

OTHERS PRESENT:

1. Anicelyn Nuzon

PEOPLES BANK OF CARAGA-MUTUAL BENEFIT ASSOCIATION, INC.
3RD ANNUAL GENERAL ASSEMBLY

ORDER OF BUSINESS

Invocation Ricardo M. Pelenio Jr.

Pambansang Awit Cheyene B. Tesoro

Call to Order

Proof of Notice of the Meeting

Roll Call by the Corporate Secretary

Message from the President

Intermission Number

Presentation of the AGENDA

- a. Reading and approval of the Minutes during the 2011 Annual General Assembly
- b. Reading and confirmation of the actions of the Board of Trustees
- c. General Manager's Report
- d. Bookkeeper's Report
- e. Election of the new member of Board of Trustees
- f. Declaration of the new member of Board of Trustees

Adjournment of the Annual Assembly Meeting

BUSINESS MEETING

Order of Business

I. CALL TO ORDER

The President called the meeting to order at 9:45 o'clock in the morning. The meeting started with a prayer led by Mr. Ricardo M. Pelenio Jr. followed by the singing of the National Anthem led by Ms. Cheyene B. Tesoro.

II. Proof of Notice of Meeting

The Corporate Secretary read the notice of meeting which was distributed/sent out two weeks before the general assembly.

III. Roll Call by the Corporate Secretary

The Corporate Secretary called the name of each member and declared that based on the total number of members present, there was a quorum.

IV. Message from the President

The President said that this year marks our third Annual General Assembly. Although it took us two years to get a license from the Insurance Commission, but with the help of RIMANSI, we have realized our dream of having our own micro-insurance. She is hoping that MBA membership will increase because at this time, not all PABK members are MBA members as well. This year, PBC-MBA has a new product, which is the Credit Life Insurance Plan (CLIP), which started last January 2013. The President added that most of the members already receiving some of the benefits, but she reminds that a member must be truthful enough in filing their claims.

She told a good news, wherein RIMANSI, an institution that helps us to operate, chose managers among their MBA partners, and they will be sending them to Canada to observe micro-insurance cooperatives. We are lucky that Ms. Linda Grace B. Arevalo, our General Manager was one of the MBA Managers chosen to participate in the activity. She said that PBC-MBA was created to extend services, which the management and staff wish to respond rightfully to the needs of the members. Insurance is an arm intended for the unforeseen risks, but it is our primary responsibility to take care of ourselves, and our family. We are all living temporarily in this world, but by taking care of ourselves, we can make our lives longer and make the most of it because we only live once.

V. Presentation of the Agenda

The Corporate Secretary read the Agenda for deliberation. The President asked for comments or clarifications regarding the agenda and there having none, she called for action.

Upon motion of Ms. Merlina P. Gamboa, duly seconded by Mr. Arnold Occeña, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2013-01

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the Agenda presented for deliberation.

CARRIED.

a. READING AND APPROVAL OF THE MINUTES DURING THE 2012 ANNUAL GENERAL ASSEMBLY

The Secretary read the minutes of the 2012 Annual General Assembly. Afterwhich, the President asked for comments, corrections, or clarifications regarding the minutes.

Rev. Solomon B. Bilaoen Jr. commented that after the adjournment, the Secretary still read the new sets of elected officers of the Board as well as the elected members of different committees.

The President answered that what was being presented by the Secretary after the declaration of the adjournment of the Annual Assemby Meeting were just an information for everybody, as a result of the meeting of the Board.

Ms. Merlina P. Gamboa, also corrected a typographical error from SHIRLEY HO to SHIRLEY ALO, found in page five of the minutes print out.

Upon motion of Ms. Shirley Alo, duly seconded by Ms. Rosemarie T. Maureal, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2013-02

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm the Minutes of the 2012 Annual General Assembly, with the corrections noted.

CARRIED.

b. READING AND CONFIRMATION OF THE ACTIONS OF THE BOARD OF TRUSTEES

The Secretary read the actions of the Board of Trustees for the year 2012. After the reading, the President asked for comments and clarifications. Some members asked for a copy of the actions of the Board presented by the Corporate Secretary. PBC-MBA staff promised to give such copies.

Upon motion of Ms. Ginanet L. Abagon, duly seconded by Ms. Merlina P. Gamboa, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2013-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the actions of the Board for Calendar Year 2012, is confirmed.

CARRIED.

c. GENERAL MANAGER'S REPORT

The General Manager presented to the members a comparative report between 2011 and 2012 performance relating to the total number of members, premiums collected, membership fee collected and claims for natural death, accidental death, accidental medical reimbursement and equity value released. Based on the report, Digos Branch was on top for the total number of members insured, premiums collected, and membership fee collected. As of the end of 2012, our total number of members is 33,221. For the year 2012, our savings is 13%. She also discussed that the Insurance Commission had already audited the Association. As our regulator, the IC set a performance standard SEGURO, which means STABILITY, EFFICIENCY, GOVERNANCE, UNDERSTANDING, RISK BASED CAPITAL and OUTREACH. We got a perfect score in all areas except in Efficiency, where we got zero. The General Manager explained that our score in the efficiency in paying out of claims is counted from the date of death or incident to the date we paid. She encouraged that in order for us to get the perfect score, a member should file his/her claim as soon as possible after the incident happened to be able to follow the 1-3-5 day target in paying claims. However, based on the record, usually a member files a claim one to three months after the incident, which affects our performance. A common factor that hinders is the submission of death certificate for death claims. She further explained that in order to resolve this matter, an initial 50% of the total amount of benefit will be given to the claimant upon submission of a picture of the deceased member or legal dependent. The other 50% will be released upon the submission of death certificate.

She also informed the members, regarding the lump sum payment of premiums for PABK members but it is not compulsory. It will depend on the willingness of the member to pay the one-year premium for whole year coverage.

After the report, the President asked for any comment or clarification regarding the report.

Ms. Diosdada S. Abella commented that in the center where she belongs, their problem is on the releases of equity value for members who resigned from both PABK and PBC-MBA, which according to her will take some time.

The General Manager answered that some members failed to submit the standard requirements for membership such as birth certificate of the insured and his/her legal dependents, and marriage contract which is supposed to be submitted one month after the application as stated in our policy. However, if the member fails to comply, the Association will require the members to submit it whenever the latter had claims.

Mr. Arnold S. Oceaña also clarified the issue regarding those members who do not have birth certificates.

The General Manager answered that they can apply for late registration or they can submit any legal documents showing their birthdates.

Rev. Solomon B. Bilaoen, Jr. also asked if the Association has a list/record of those members who have not yet submitted the requirements for membership.

The General Manager said that MBA Coordinators assigned to their respective branches have a record of such matter.

Ms. Luz E. Bismar asked for clarification why an ISAPA member was deducted an MBA premium during his loan release where in fact he is already a legal dependent of his ABK member wife.

The General Manager answered that an ISAPA member should be an MBA member, for his loan to be insured with CLIP and he will only pay 50% of the MBA premium. The General Manager also added that for live-in partners of more than five years, both without any legal impediment of marriage, should submit an affidavit of cohabitation. Both affiants should be alive upon executing the affidavit.

Upon motion of Ms. Merlina P. Gamboa, duly seconded by Ms. Rosemarie T. Maureal, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2013-04

RESOLVED, AS IT IS HEREBY RESOLVED, to accept the report of the General Manager with appreciation.

CARRIED.

d. BOOKKEEPER'S REPORT

The Bookkeeper presented to the members a condensed statement showing the condition of PBC-MBA as of December 31, 2012.

According to the report, our total assets as well as our total liabilities and equity amounted to Php30, 234,480.83. There was an increase of Php9,852,252.53 from last year's performance. Our receipts before operating expense amounted to Php3, 587,655.78. While the total expense is Php1,357,257.37. Our net receipts amounted to Php2,890,817.41.

After the report, the President asked for any comment or clarification regarding the report. There having none, she called for action.

Upon motion of Ms. Imelda B. Abundo, duly seconded by Ms. Pinky B. Tuares, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2013-05

RESOLVED, AS IT IS HEREBY RESOLVED, to accept the report of the Bookkeeper with appreciation.

CARRIED.

e. ELECTION OF NEW MEMBER OF BOARD OF TRUSTEES

The Chairman of the Election Committee explained to the members that it is stated in the By-Laws that the President has the schedule term of 3 years, as interim Board of Trustee. Since our interim Board started on 2010, the term of the President has already expired, so this time we need to elect only one member of the Board.

Ms. Leodie L. Amoy, Chairman of the Election Committee, opened the table for nominations. Ms. Carmelita B. Bilaoen was nominated.

Ms. Roselyn B. Awado moved to close the nomination and Mr. Arnold S. Occeña duly seconded it. The motion was carried. Noting that the number of nominee is the exact number of Board of Trustee needed to be elected, the Chairman of the Election Committee declared the nominee as the duly elected member of the Board of Trustees for 2013-2016.

MEMBERS' RESOLUTION NO. 2013-06

RESOLVED AS IT IS HEREBY RESOLVED, that the election of the new member of the Board of Trustees for the year 2013-2016 is confirmed.

CARRIED.

d. ADJOURNMENT

There having no more business to discuss, the President declared the adjournment of the meeting at 11:45 o'clock in the morning, and gave way to the meeting of the Board.

CERTIFIED CORRECT:

ETHEL S. LOVITOS
Corporate Secretary

ATTESTED:

CARMELITA B. BILAOEN
President

LILIBELLE JOYCE O. CARONONGAN
Trustee

ARLENE S. RARO
Treasurer

IMMACULADA D. GRANADA
Trustee

ANNALYN R. GONZALES
Trustee

DIOMEDISA C. SALINAS
Trustee

OLIVER G. BUNA
Trustee