

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 10, 2014, AT THE FRIEND RESEARCH AND TRAINING CENTER, LAPINIGAN, SAN FRANCISCO, AGUSAN DEL SUR

PRESENT:	NO. OF MEMBERS REPRESENTED
1. Carmelita B. Bilaoen	
2. Immaculada D. Granada	
3. Arlene S. Raro	
4. Lilibelle Joyce O. Caronongan	
5. Oliver G. Buna	
6. Annalyn R. Gonzales	
7. Alicia U. Olvida	1,382
8. Merlina P. Gamboa	1,223
9. Luz E. Bismar	1,076
10. Juliana I. Babao	3,066
11. Rosalie C. Jimenez	2,251
12. Graciano D. Fabria	1,485
13. Emma S. Sabino	715
14. Ma. Manalily P. Macalanga	1,588
15. Rosemarie T. Maureal	1,889
16. Roger J. Calamba	1,789
17. Ronald Arocha	1,877
18. Leodie L. Amoy	22
19. Roselyn B. Awado	4
20. Adora M. Andres	14
21. Kharl M. Arevalo	20
22. Imelda Miones	
23. Marissa Macalos	
24. Noraflor Arceno	
25. Shirley R. Alo	
26. Diosdada S. Abella	
27. Fe M. Lumanta	
28. Monica Gloria	
29. Juanita P. Villocino	
30. Patricia P. Impanto	
31. Zenaida V. Bello	
32. Marites Guira	
33. Roel J. Valenciano	
34. Samuel N. Peñaloga	
35. Christopher B. Otaza	
36. Neliza E. Aquilam	
37. Jessie P. Gomez	

38. Glenda G. Dormiendo
39. Carmen M. Factularin
40. Berny V. Amoy
41. Maria Mae Sta. Ana
42. Luther Q. Ajoc
43. Linda Grace B. Arevalo
44. Cheyene B. Tesoro
45. Pinky B. Tuares
46. Juana T. Maquiling
47. Noel A. Guma
48. June Oliver A. Claros
49. Jelona G. Viejo
50. Aloha L. Salinas
51. Marifel A. Lawas
52. Anicelyn D. Nuzon
53. Hazel M. Amoy
54. Eduardo B. Cubero Jr.
55. Leodegario T. Mangaliwat
56. Marlon Chiong
57. Gorgonia G. Saraum
58. Ethel S. Lovitos
59. Ruth Shielah D. Maligro
60. Betsy B. Sapungay
61. Perfecto Tongco
62. Alona L. Tiu
63. Jomar Coquilla
64. Shem C. Nasayao Jr.
65. Octavius S. Doria
66. Juan L. Calimbo Jr.
67. Rolly Baldoviso
68. Arnold B. Arbutante
69. Susana Tacal
70. Jerry Bilaoen
80. Ricardo Pelenio Jr.
81. Genalyn M. Oliveros
82. Jeirlyn T. Coquilla
83. Deona M. Leyson
84. Jovy Manlapas
85. Ilin L. Guma
86. Vivian L. Niog
87. Mike G. Bantayan
88. Edyn Grace P. Albacite

TOTAL NO. OF MEMBERS PRESENT

18,489

OTHERS PRESENT:

1. Eugene Buar
2. Johnny M. Hegina
3. Beverly B. Arevalo
4. Arlina B. Occeña

PEOPLES BANK OF CARAGA-MUTUAL BENEFIT ASSOCIATION, INC.
4th ANNUAL GENERAL ASSEMBLY

ORDER OF BUSINESS

Call to Order

Proof of Notice of the Meeting

Roll Call by the Corporate Secretary

Presentation of the AGENDA

- a. Reading and approval of the Minutes during the 2013 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. PBC-MBA Updates (concerns)

Adjournment of the Annual Assembly Meeting

BUSINESS MEETING

Order of Business

I. CALL TO ORDER

The President called the meeting to order at 10:45 o'clock in the morning. The meeting started with a doxology, followed by the singing of the National Anthem.

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

MEMBERS' RESOLUTION NO. 2014-01

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

CARRIED.

a. READING AND APPROVAL OF THE MINUTES DURING THE 2013 ANNUAL GENERAL ASSEMBLY

The Secretary read the minutes of the 2013 Annual General Assembly. Afterwhich, the President asked for comments, corrections, or clarifications regarding the minutes. There having none, she called for action.

Upon motion of Ms. Merlina P. Gamboa, duly seconded by Ms. Luz E. Bismar, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2014-02

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm the Minutes of the 2013 Annual General Assembly.

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 2013. After the reading, the President asked for comments and clarifications. Ms. Shirley R. Alo made clarifications on the additional grounds for change and/or cancellation of legal dependents, which the President explained thoroughly.

Upon motion of Ms. Luz E. Bismar, duly seconded by Ms. Shirley R. Alo, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2014-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the actions of the Board for Calendar Year 2013, is confirmed.

CARRIED.

c. GENERAL MANAGER'S REPORT

The General Manager presented to the members a comparative report between 2012 and 2013 performance relating to the total number of members, contributions collected, membership fee collected and claims for natural death, accidental death, accidental medical reimbursement and equity value released. Based on the report, for Basic Life Insurance Plan, Digos Branch was still on top for the total number of members insured, contributions collected, and membership fee collected. As of the end of 2013, our total number of members is 36,614. For the year 2013, our savings is 12.3%. She also reported the Credit Life Insurance Plan, which started last January 2013. Sta. Josefa Branch got the highest contributions collected. For a year of operation in CLIP, our savings is 44%. The General Manager also presented the SEGURO performance standards as of December 2013. We got high scores except in time to pay out and claims rejected ratio. The association still needs to improve in paying out of claims, but the good thing is that our score this year increased from last year's performance. She encouraged the members especially for death claims, to file the claim as soon as the incident happened and submit the required documents for us to get the standard which is 100% which for now we only got 68%.

For claims rejected ratio, we have a ratio of 2% while the standard should be lesser than 1%. According to the Insurance Commission, rejecting a claim is not acceptable. However, for 2013, the association rejected 6 out of 346 claims filed. The reasons why those claims were rejected were due to pre-existing condition, not declared on the application form as dependent of the member, overage, and OR/CR are not updated.

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. Pinky B. Tuares, duly seconded by Ms. Merlina P. Gamboa, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2014-04

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, 2013. According to the report, our total assets as well as our total liabilities and equity amounted to Php41,339,571.90 There was an increase of Php11,105,091.07 from last year's performance. Our receipts before operating expense amounted to Php4,809,988.68 While the total expense is Php1,408,592.85 Our net receipts amounted to Php3,436,489.52

She also explained that our surplus allocated in the following manner based on Section 408 of the new Insurance Code: capacity building - 15%, research and development - 20%, upgrading/improving operating system - 15%, member education - 15% and mortality fluctuation reserves 15%

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. Shirley R. Alo, duly seconded by Ms. Diosdada S. Abella, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2014-05

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

CARRIED.

e. PBC-MBA UPDATES AND CONCERNS

The General Manager answered comprehensively some concern from the members, and promised to visit and attend center chief fellowship, meetings, and center meetings to take actions to some members' concerns.

f. ADJOURNMENT

There having no more business to discuss, the President declared the adjournment of the meeting at 12:01 o'clock in the afternoon, and gave way to the meeting of the Board.

CERTIFIED CORRECT:

ETHEL S. LOVITOS
Corporate Secretary

ATTESTED:

IMMACULADA D. GRANADA
President

LILIBELLE JOYCE O. CARONONGAN
Trustee

ARLENE S. RARO
Treasurer

CARMELITA B. BILAOEN
Trustee

ANNALYN R. GONZALES

DIOMEDISA C. SALINAS

Trustee

Trustee

OLIVER G. BUNA
Trustee