

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 09, 2015, AT THE FRIEND RESEARCH AND TRAINING CENTER, LAPINIGAN, SAN FRANCISCO, AGUSAN DEL SUR

PRESENT:	NO. OF MEMBERS REPRESENTED
1. Carmelita B. Bilaoen	Member
2. Immaculada D. Granada	President
3. Arlene S. Raro	Vice President
4. Diomedisa C. Salinas	Independent Member
5. Oliver G. Buna	Treasurer
6. Annalyn R. Gonzales	Independent Member
7. Ethel S. Lovitos	Secretary
8. Alicia U. Olvida	2,576
9. Merlina P. Gamboa	2,210
10. Luz E. Bismar	1,821
11. Juliana I. Babao	3,981
12. Corazon Obedoza	4,475
13. Graciano D. Fabria	2,191
14. Emma S. Sabino	1,365
15. Ma. Manalily P. Macalanga	2,365
16. Rosemarie T. Maureal	3,198
17. Roger J. Calamba	3,111
18. Imelda Abundo	2,635
19. Jenelyn Talha	651
20. Monica M. Gloria	
21. Genara C. Monte	
22. Marites L. Guira	
23. Cristita M. Loayon	
24. Marieleah Sanchez	
25. Lucita P. Capilitan	
26. Rosalie C. Jimenez	
27. Jeanette Faulve	
28. Mary Caroline P. Gamboa	
29. Marissa D. Macalo	
30. Juanita P. Villocino	
31. Claire M. Castaño	
32. Noraflor M. Arceno	
33. Luciana A. Enjambre	
34. Patricia P. Impanto	
35. Zenaida V. Bello	
36. Fe M. Lumanta	
37. Shirley R. Alo	
38. Diosdada S. Abella	

39. Ginanet L. Abagon
40. Raymund B. Abagon
41. Adora M. Andres
42. Hazel M. Amoy
43. Zaldy V. Amoy
44. Anna Mae R. Andig
45. Neliza E. Aquilam
46. Beverly B. Arevalo
47. Kharl M. Arevalo
48. Linda Grace B. Arevalo
49. Roselyn B. Awado
50. Glen M. Bandivas
51. Eduardo M. Barriga
52. Manuel S. Benore
53. Jerry P. Bilaoen
54. Rubiecris G. Borja
55. Cristina A. Bulaon
56. Homer M. Buliag
57. Marlon M. Chiong
58. Bethlehem C. Constantino
59. Jeirlyn T. Coquilla
60. Jomar R. Coquilla
61. Myrlen N. Dagle
62. Engr. Luzmindo S. Lapinig
63. Gerry B. Eyac
64. Carmencita M. Factularin
65. Gedeprielle M. Galamiton
66. Charles B. Galgo
67. Meliton A. Gervacio
68. Jessie P. Gomez
69. Ilin L. Guma
70. Wilfredo L. Justiniane
71. Marifel A. Lawas
72. Deona M. Leyson
73. Ranil P. Magsalay Jr.
74. Arriel U. Maligro
75. Ruth Shielah D. Maligro
76. Leodegario T. Mangaliwat Jr.
77. Elvie E. Maniquez
78. Jovy C. Manlapas
79. Shem C. Nasayao Jr.
80. Vivian L. Niog
81. Charlo M. Ocon
82. Arturo L. Paciente Jr.
83. Daniel Q. Palacio
84. Jardelo S. Ramada

85. Aloha L. Salinas
86. Melanie A. Santillan
87. Julma T. Silatan
88. Ruel I. Solano
89. Mary Joy M. Sulasula
90. Susana A. Tacal
91. Cheyene B. Tesoro
92. Pinky B. Tuares
93. Jelona G. Viejo
94. Solomon B. Bilaoen Jr.
95. Epifania A. Bulaon
96. Noel A. Guma
97. Ma. Consuelo R. Lapinig
98. Cresencia C. Boyonas
99. Ricardo M. Pelenio Jr.
100. John Ignatius H. Cagalitan

TOTAL NO. OF MEMBERS PRESENT

30, 679

PEOPLES BANK OF CARAGA-MUTUAL BENEFIT ASSOCIATION, INC.
^{5th} 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 2014 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 members of Board of Trustees
- f. Declaration of the new members of Board of Trustees
- g. Adjournment of the Annual Assembly Meeting

BUSINESS MEETING

Order of Business

I. CALL TO ORDER

The President called the meeting to order at 10:15 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. Afterwhich, 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 Ms. Shirley R. Alo, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2015-01

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

CARRIED.

a. READING AND APPROVAL OF THE MINUTES DURING THE 2014 ANNUAL GENERAL ASSEMBLY

The Secretary read the minutes of the 2014 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. Ma. Manalily P. Macalanga, duly seconded by Ms. Merlina P. Gamboa, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2015-02

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm the Minutes of the 2014 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 2014. After the reading, the President asked for comments and clarifications. There having none, she called for action.

Upon motion of Ms. Merlina P. Gamboa, duly seconded by Ms. Shirley R. Alo, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2015-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the actions of the

Board for Calendar Year 2014, is confirmed.

CARRIED.

c. GENERAL MANAGER'S REPORT

The General Manager comprehensively presented to the members through graph presentation a comparative report from 2010 to 2014 performance relating to the total number of members per year from PABK clients, regular loan clients, depositors and staff. For Basic Life Insurance Plan (BLIP), our huge membership came from PABK clients and it showed that Digos branch consistently has the highest number of members. It was during 2011 where our membership shoots up but after that, the increase every year was minimal. For the claims paid, natural death has a higher number of claims than accidental death for the past four years of our operation. Resigned and terminated members were also minimal compared to the enrolled number of members. As of the end of 2014, our total number of members is 39,618. She also reported the Credit Life Insurance Plan (CLIP) in which the total loan insured is 89,917 accounts. In connection with the total performance of PBC-MBA, she presented the SEGURO performance standards as of December 2014. Based on the report, we got low scores in two indicators. In time to pay out for claims indicator, we got a ratio of 77% while the standard is 100%. She again encouraged the members especially for death claims and accidental medical reimbursement claims, to file the claim as soon as the incident happened and submit the required documents. She even told the members to submit the required documents for membership such as marriage contract, birth certificates for their children during or as early as possible right after his/her application for membership. However, usually, the members will only submit these requirements whenever they have claims, which sometimes the cause of delay in paying out of claims. The other indicator where we got low score is in claims rejected ratio. Our ratio is 1.45% while the standard is less than 1%. For 2014, we rejected 5 out of 345 claims filed due to lapse of coverage already. She also informed the members that PBC-MBA were able to visit the centers in areas within Davao region to address their concerns. She encouraged other center chief to arrange with the main office for the visitation schedules in their respective centers to enable to address the issues if any, as far as insurance is concerned.

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. 2015-04

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, 2014. According to the report, our total assets as well as our total liabilities and equity amounted to Php49,506,445.91. There was an increase of Php8,166,874.01 from last year's performance. Our receipts before operating expense amounted to Php4,280,497.69. While the total expense is Php2,327,867.46. Our net receipts amounted to Php1,972,013.00.

She also presented the surplus allocation in the following manner: capacity building fund Php1,719,755.79, research and development Php2,293,006.84, improving operating system Php1,719,755.79, members education fund Php1,719,755.79, mortality fluctuation reserves Php1,719,755.79 and education and training fund 9,695.02.

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. Luz Bismar, duly seconded by Mr. Roger Calamba, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2015-05

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

CARRIED.

e. ELECTION OF NEW SET OF BOARD OF TRUSTEES

The Chairman of the Election Committee explained to the members that the term of the six members except the President has already expired, so this time we need to elect six members of the Board.

Ms. Neliza E. Aquilam, Chairman of the Election Committee, opened the table for nominations. The members through raising of hand nominated the following: Arlene S. Raro, Oliver G. Buna, Diomedisa C. Salinas, Annalyn R. Gonzales, Juliana I. Babao and Rosemarie T. Maureal.

Ms. Merlina P. Gamboa moved to close the nomination and was duly seconded by Ms. Emma S. Sabino. The motion was carried. Noting that the number of nominees is the exact number of Board of Trustees needed to be elected, the Chairman of the Election Committee declared the six nominees as the duly elected members of the Board of Trustees for 2015-2017.

MEMBERS' RESOLUTION NO. 2015-06

RESOLVED AS IT IS HEREBY RESOLVED, that the election of the new members of the Board of Trustees for the year 2015-2017 is confirmed.

CARRIED.

f. ADJOURNMENT

There having no more business to discuss, the President declared the adjournment of the meeting at 12:10 o'clock in the afternoon, and gave way to the meeting of the newly elected members of the Board.

CERTIFIED CORRECT:

ETHEL S. LOVITOS
Corporate Secretary

ATTESTED:

IMMACULADA D. GRANADA
President

OLIVER G. BUNA
Treasurer

ARLENE S. RARO
Trustee

JULIANA I. BABAO
Trustee

ANNALYN R. GONZALES

DIOMEDISA C. SALINAS

Trustee

ROSEMARIE T. MAUREAL
Trustee

Trustee

CARMELITA B. BILAOEN
President Emeritus