

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 12, 2018, AT THE FRIEND RESEARCH AND TRAINING CENTER, LAPINIGAN, SAN FRANCISCO, AGUSAN DEL SUR

PRESENT:	NO. OF MEMBERS REPRESENTED
1. Carmelita B. Bilaoen	President Emeritus
2. Juliana I. Babao	President 2, 926
3. Rosemarie T. Maureal	Vice President 2, 288
4. Arnold B. Arbutante	Member
5. Berny V. Amoy	Treasurer
6. Genalyn O. Hegina	Secretary
7. Judith I. Literatus	Independent Member
8. Roger J. Calamba	Independent Member
9. Josephine Nuñez	675
10. Marissa Macalos	718
11. Ma. Manalily Macalanga	1, 405
12. Alicia Olvida	1, 683
13. Lorencia Amba	1, 078
14. Nedie Labiste	1, 006
15. Imelda Abundo	685
16. Arlene Raro	3, 867
17. Diomedisa Salinas	1, 354
18. Dulce Caña	419
19. Imelda Miones	
20. Susan Anib	
21. Luciana Enjambre	
22. Luisa Bongo	
23. Corazon Obedoza	
24. Araceli Casiano	
25. Jenelyn Talha	
26. Jeaneth Faulve	
27. Jenny Mae Caspillo	
28. Delezim Tadifa	
29. Marites Guira	
30. Alma Villa Gonzales	
31. Efren Berdin	
32. Eddielyn Segovia	
33. Lucita Capilitan	
34. Betsy Sapungay	
35. Adora Andres	
36. Dioscoro Ian Magallano	
37. Jay An Menorias	

38. Edyn Grace Albacite
39. Annalyn R. Gonzales
40. Zella Marie Baruis
41. Wilfredo Justiniane
42. Anna Mae Andig
43. Beverly Arevalo
44. Ethel Lovitos
45. Jingle Encina
46. Jessie Gomez
47. Linda Grace Arevalo
48. Lord Anthony Arevalo
49. Marifel Santiago
50. Neliza Aquilam
51. Phoebe Marabulas
52. Susana Tabil
53. Vivian Niog
54. Kharl Arevalo
55. Hazel Amoy
56. Solomon Bilaoen Jr.
57. Ruth Shielah Maligro
58. Joenel Alac
59. Blash Von Custan
60. Dan Yonanne Tabil
61. Reynold Cullantes
62. Alvin Jay Cebrian
63. Erlinda Doromal
64. Zaldy Salinas
65. Mario Digal
66. Jomar Coquilla
67. Cheralma Baba
68. Jonathan Manatad
69. Arriel Maligro
70. Shem Nasayao Jr.
71. Perfecto Tongco
72. Jerry Bilaoen
73. Leodegario Mangaliwat Jr.
74. Betsy Sapungay
75. Alma Castillo
76. Dante Zamora
77. Cristina Bulaon
78. Catenson Pucong
79. Bethlehem Constantino
80. Myrlen Dagle
81. Francisco Lloren Jr.
82. Marlon Chiong
83. Oliver Buna

TOTAL NO. OF MEMBERS PRESENT

18, 187

Others Present

1. Elaine Grace Mejia
2. Victor II Floren
3. May Consuelo Mabanag
4. Mark Gil Beronio
5. Eleonora Oranza
6. Gracelyn Seblero
7. Charis Baba
8. Jenalyn Ramada
9. Jemelyn Ablid
10. Czarinah Dagohoy
11. Lenjie Precioso

PEOPLES BANK OF CARAGA-MUTUAL BENEFIT ASSOCIATION, INC.
8th 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 2017 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. Updates
- f. Election of New Members of the Board
- g. Declaration of the New Members of the Board
- h. Adjournment of the Annual Assembly Meeting

BUSINESS MEETING

Order of Business

I. CALL TO ORDER

The President called the meeting to order at 11:15 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. Arlene Raro, duly seconded by Ms. Corazon Obedoza, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2018-01

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

CARRIED.

- a. READING AND APPROVAL OF THE MINUTES DURING THE 2017 ANNUAL GENERAL ASSEMBLY

The Secretary read the minutes of the 2017 Annual General Assembly. After which, the President asked for comments, corrections, or clarifications regarding the minutes. There having none, she called for action.

Upon motion of Pastor Solomon Bilaoen Jr., duly seconded by Mr. Wilfredo Justiniane, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2018-02

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm the Minutes of the 2017 Annual General Assembly.

CARRIED.

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

The Secretary read the actions of t

he Board of Trustees for the year 2017. After the reading, the President asked for comments and clarifications. There having none, she called for action.

Upon motion of Ms. Cristina Bulaon, duly seconded by Ms. Josephine Nuñez, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2018-03

RESOLVED, AS IT IS HEREBY RESOLVED, that the actions of the Board for Calendar Year 2017, is confirmed.

CARRIED.

c. GENERAL MANAGER'S REPORT

The General Manager presented to the members a comparative report from 2016 and 2017 performance relating to the total number of members, dependents, active and inactive members, members contributions and premiums collected, membership fee collected and claims for natural death, accidental death, accidental medical reimbursement, equity value released, resigned, and terminated members. She said that PBC-MBA has now three products. These are the Basic Life Insurance Plan, Credit Life Insurance Plan and recently, the Insurance Commission approved our Hospitalization Assistance Pampamilya Insurance Plan. Based on her

report, our total number of members as of December 31, 2017 is 34,010. There was a decrease of 18.3% because we cleaned our records while the total number dependents increased by 12%. The active members also decreased by 11%, consequently, a 33% decreased for inactive members. In relation to our partners' membership, for PBCI there was an increase of 15%, FRIEND Foundation 21% increased, 33.2% increased for PBC Security Force. We also have a new partner the BA2MODA with 26 members, an association among motor operators and drivers in Barangay Bayugan II, San Francisco, Agusan del Sur. In general, a decrease of 60% for the total new members insured from last year's membership. In matters of collection and claims paid, for Basic Life Insurance Plan (BLIP) the collection decreased by 11.4%. For claims, the natural death decreased by 12%, accidental death increased by 32.2%, accidental medical reimbursement decreased by 16%, equity value released increased by 18.5%, resigned members increased by 15.5%, and 99% increased for terminated members. For Credit Life Insurance Plan (CLIP) the collection increased by 22%, the number of loans insured increased by 19% and the claims paid increased by 21%. She also presented some photographs of the highlights of various activities done during the year such as finding the core value, team building, bloodletting, tree planting, feeding activity and management forum.

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 Abundo, duly seconded by Mr. Dante Zamora, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2018-04

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, 2017. According to the report, our total liabilities and fund balances amounted to Php69,950,243.00. Our total revenue, which include the members contribution on life, premium on credit life insurance, membership fee, investment and contribution to guaranty fund amounted to Php16,710,285.00. While the total expenses amounted to Php16,487,017. This also includes the increase in aggregate reserve for unexpired risk, gross benefits and claims paid to members, compensation and benefits, collection cost, general and administrative expenses and depreciation. Our net receipts for the year is amounted to Php223,268.00

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. Josephine Nuñez, duly seconded by Mr. Francisco Lloren, the members passed the following resolution:

MEMBERS' RESOLUTION NO. 2018-05

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

CARRIED.

e. UPDATES

The General Manager presented an update for the status of PBC-MBA using the SEGURO performance indicator set by the Insurance Commission. The indicators where we got a low score were the claims settlement and member retention ratio. For claims settlement, the standard is 100% but our score is 99.68%. For member retention, the standard is greater than 90% and our score is 73.69 % this is because we cleaned our records. We eliminated those members who have not actively paying for two years. We got a total score of fifty eight (58) points. Although the Insurance Commission has not set a passing score but the Commission said this performance indicators could be a useful tool to identify in which area(s) of our operation that needs improvement. The General Manager further said that based on the result, PBC-MBA have to work harder for the progress in some areas of our operation. She also said that finally, the Insurance Commission has approved our product license for Hospitalization Assistance Pampamilya Insurance (HAPI) Plan last October 2017. As early as January 2018, the association has started the orientation with this new product to the staff and members for Oroquieta, Digos, Lupon, Kapalong, Compostela, Sta. Josefa and Cabadbaran branches respectively. The remaining branches to be next line will be Sibagat, Bayugan, Prosperidad, Talacogon and San Francisco. She asked the help of the center chiefs of the remaining branches mentioned above to urge the members to attend the orientation for HAPI Plan to have a clear understanding of the implementing rules and regulations with this new product. She thanked the members 'continued support to the association as it aimed to provide products that best suit to the needs of the members.

d. ELECTION OF THE NEW MEMBERS OF THE BOARD

The Chairman of the Election Committee explained to the members that the term for regular member and independent members has already expired. Therefore, this time we need to elect three members of the Board. She further explained that based on Article V Section 4, of the By-Laws, which states that, "The trustees to be elected must be of legal age, recognized active beneficiary member of Peoples Bank of Caraga-Mutual Benefit Association, Inc. or any of its affiliates, has consistently performed very satisfactory for at least the last three (3) years in her membership and has ongoing businesses funded by loan from Peoples Bank of Caraga, Inc.

or any of its affiliates and is willing to perform the functions of a trustee without any remuneration”.

The Chairman of the Election Committee opened the table for nominations. The members nominated the following: Roger J. Calamba, Arnold Arbutante B. Arbutante and Judith I. Literatus.

Ms. Cheralma B. Baba moved to close the nomination and was duly seconded by Ms. Josephine Nuñez. No objection so 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 nominees as the duly elected member of the Board of Trustees for 2018-2021.

MEMBERS' RESOLUTION NO. 2018-06

RESOLVED AS IT IS HEREBY RESOLVED, that the election of the new members of the Board of Trustees is confirmed for the year 2018-2021.

CARRIED.

f. ADJOURNMENT

There having no more business to discuss, the President declared the adjournment of the meeting at 12:50 o'clock in the afternoon, and gave way to the meeting of the members of the Board.

CERTIFIED CORRECT:

GENALYN O. HEGINA
Corporate Secretary

ATTESTED:

JULIANA I. BABAO
President

BERNY V. AMOY
Treasurer

ROSEMARIE T. MAUREAL
Trustee

ARNOLD ARBUTANTE B. ARBUTANTE
Trustee

JUDITH I. LITERATUS
Trustee

ROGER J. CALAMBA
Trustee

CARMELITA B. BILAOEN
President Emeritus