

1 **PAGLAUM MUTUAL BENEFIT ASSOCIATION, INC.,**  
2 **MINUTES OF THE 1<sup>ST</sup> ANNUAL MEMBERSHIP MEETING**  
3 **MARCH 13, 2014**  
4

5 **PART 1 : OPENING PROGRAM**

6 The 1st Annual Membership Meeting of Paglaum Mutual Benefit Association, Inc. was held at  
7 Paglaum Livelihood Training Center, Southern Looc, Plaridel, Misamis Occidental last March 13,2014.  
8 The Meeting started at 8:30 am with an opening prayer led by Director Julie J. Lanticse followed by  
9 the invocation song and the singing of national anthem conducted by Ms. Annabelle O. Sugano, MBA  
10 Coordinator of Oroquieta Branch and unison song of HIMIG PAGLAUM hymn. The MBA Manager Ms.  
11 Carmen C. Alegrado acknowledged the participants for the 1<sup>st</sup> annual membership meeting. The  
12 opening remark was done by the BOT Secretary Milamel C. Marco while Board Chairman Delia D.  
13 Dagayloan presented the evolution of Paglaum Mutual Benefit Association. Mr. Gadwin E.  
14 Handumon delivered his inspirational message to the body. The introduction of resource person was  
15 tasked by Ms. Nelia D. Colaljo, MBA Coordinator of Calamba Branch. It was followed by the message  
16 from the resource person Mr. Epefanio A. Maniebo, RIMANSI Advisor and PCIC Director. After  
17 message from resource person, a new product was launched, called funeral care assistance plan or  
18 "pera o kahon". It was followed by the signing of Management Contract between PMPC and Paglaum  
19 MBA with the member of board of directors of the cooperative and member of the board of trustees  
20 of Paglaum MBA. Ms. Nella B. Quimno was requested to lead the prayer before meals at around  
21 12:10 noon fellowship lunch were enjoyed by the official delegates. It was during lunch time that all  
22 the candidates expressed their personal campaign to all delegates who were present during its 1<sup>st</sup>  
23 Annual Membership Meeting of Paglaum MBA. After the individual campaign, our Kiva Guest Mr.  
24 Nicolas Lafaye the Portfolio Manager South-East Asia-the Pacific gave his message encouraged the  
25 individual to remain strong in times of calamities.  
26

27 **Part 2 : BUSINESS MEETING**  
28

29 **DECLARATION OF QUORUM AND CALL ORDER**

30 The presiding Officer Delia D. Dagayloan, the interim Board of Trustees Chairperson had called to  
31 order for the business meeting at around 1:40 in the afternoon. The presiding officer asked the body  
32 if they were proof of due notice that there was an annual membership gathering. And it was  
33 confirmed unanimously that all official delegates were had received notice of meeting. Secretary BOT  
34 Milamel C. Marco manifested that a quorum exist since there were 100 participants were present out  
35 of 120 expected participants.  
36

37 Since it was the first annual membership meeting, there were no previous minutes to be read. The  
38 presiding officer presented the agenda for the meeting.  
39

40 **PRESENTATION AND APPROVAL OF AGENDA**

- 41 1. Chairman's Report on Finances and Operations
- 42 2. Treasurer's Report
- 43 3. Open Forum
- 44 4. Election of Officers
- 45 5. Other Matters  
46

47 It was moved by Zaida Yebes of Dipolog Branch by reading of the agenda and duly seconded by  
48 Potenciana Alajeño of Pagadian Branch that the agenda of the 1<sup>st</sup> annual membership meeting be  
49 APPROVED.  
50

51 **BOARD OF TRUSTEES REPORT**  
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- 53 1. The Board of Trustees Report was presented by Director Jecil Tuastumban, BOT Vice  
54 Chairman  
55 ,the Operations updates for the whole year of 2013. The Implement Rules and Regulations  
56 (IRR) of Paglaum MBA were presented the amendment features of ; (1) MBA on weekly  
57 contribution from Php 20.00 to Php 25.00 wherein Php 20.00 for life insurance and Php 5.00  
58 for retirement savings fund (RSF). (2) The entry age is 18 years old and exit age is 65 years old.

(3) For single member biological parents not more than 60 years old. (4) For the benefits less than 1 year for due to sickness (but not due to pre-existing condition) is Php 10,000.00, for accident of Php 20,000.00 and for the 1 year but less than 2 years is Php 10,000.00 for due to sickness and Php 40,000.00 for accident. (5) Live-in partner or common law partner living together at least 5 years without legal impediments requirements were the following: certificate of no marriage and affidavit of cohabitation/barangay certificate and (6) for MVABH, a medical reimbursement provided that the billing statement does not exceeds Php 1,000.00. (7) Member reactivation they can be reactivated provided that she/he is in good health with the doctor's medical certificate. (8) Member's Equity Value for all members of MBA, the computation was 50% of life insurance contribution shall become the equity value or share capital. (8) Retirement Savings Fund contribution stated that 100% of RSF shall be returned to the member with 3 years membership in case of retirement or resignation but if the membership is less than 3 years and the members has resigned her membership he/she is subject for 30% surrender charge of her/his equity value.

It was also emphasized that the life insurance contribution of Php 20.00 from the members, its allocation were breakdown as follows;

- 50% of Php20.00 contribution which is equivalent to Php 10.00 is allocated for Members equity fund
- 35% of Php 20.00 contribution which is equal to Php 7.00 is allocated for Claims benefit fund
- 10% of Php 20.00 contribution which is equal to Php 2.00 is intended for the General Expense fund
- 5% of Php 20.00 contribution which is equal to Php 1.00 for the increase of Guaranty fund

In this manner the MBA Members knew how our funds were recorded. And on motion raised by Jennifer Indico of Tudela Branch and duly seconded by Elsie Patlingrao of Sindangan Branch that the Board of Trustees report presented by BOT Vice Chairman was APPROVED.

**2. TREASURER'S REPORT**

It was Director Evelyn D. Salcepuedes reported the Unaudited Financial Report the Operation Highlights as of December 31,2013.

Total MBA Membership	-	26,955
Total Underwriting Income	-	8,222,650.75
Total Underwriting Expenses	-	7,794,676.36
Other Income	-	687,372.45
Total Operating Expenses	-	727,612.14
Excess of Revenue over Expenses	-	387,734.70
Total Asset	-	41,497,271.10
Total Guaranty Fund	-	5,753,974.89
Total Retained Earnings Appropriated-		6,864,944.94
On loan redemption fund ;		
Total Premium Collection	-	2,487,707.56
Total LRF Reserve	-	1,137,122.59
Total LRF Claims	-	422,635.59
Total LRF Operating Expenses	-	584,585.84
Total LRF Assets	-	2,197,705.01
Excess of Revenues over Expenses	-	488,509.49

The motion was raised by Milca Lapura Malaque Center Chief of Jiemenez Branch by reading of the treasurer's report and duly seconded by Jeanalie Patagoc of Larena Branch be APPROVED.

**3. OPEN FORUM.** Independent Director Nita Morequio and Director Julie J. Lanticse administered the conduct of open forum. It was encouraged that question will be direct to the point. There were questions raised from the body, to wit;

**Question #1:** By Aida Alindajao, Center Chief of Tudela Branch. "Why a member reached 3 years or more being a member of Paglaum MBA needed to retire at age 65years old?"

116 **Answer # 1:** Our association's implementing rules and regulations was duly approved by the  
117 Insurance Commission bounded for certain age qualification that is 18-60 years old as the  
118 entry age and at the time the member reach 65 years old he/she is required to retire with the  
119 association. That's why our cooperative has offered our MMAP products that have no exit age  
120 limit.

121  
122 There slide presentations presented by Director Nita Morequio for information dissemination  
123 by way of frequently ask question- issues and concerns related to MBA implementations.  
124

125 The board of director of Paglaum Multi-Purpose Cooperative expressed their heartfelt thanks  
126 through a board resolution: A resolution of thanks and appreciation the efforts of the  
127 Paglaum MBA management and staff and the interim members of the Board of Trustees for a  
128 very fruitful and successful 1<sup>st</sup> annual membership meeting of Paglaum MBA, approved by  
129 majority.  
130

131 **4. ELECTION OF OFFICERS**  
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133 The guidelines of election of officers were drafted by the Interim Nomination Committee  
134 headed by Mr. Mark Anthony Liboon- Compliance Manager, Ms. Lysette D. Asombrado-HR  
135 Project Officer and Ms. Carmen C. Alegrado- MBA Manager. The proxy voting and individual  
136 voting were adopted in casting the votes through secret balloting. The total proxy votes were  
137 26,955 across 13 branches represented by its MBA Coordinators. And there were 90  
138 individual who casted their votes. With the assistance of our PMPC Board Chairman, Mrs. Luz  
139 G. Moneva and Director Carmencita Digao acted as canvassing board. There were 12  
140 approved as the official candidates vying for 5 vacant seats for board of trustees of Paglaum  
141 MBA.  
142

143 The official result of the Election Officers

144 ❖ Delia D. Dagayloan	-	Dipolog Branch	- 10,424 total votes
145 ❖ Evelyn D. Salcepuedes-		Pagadian Branch	- 9,284 total votes
146 ❖ Delia T. Puerte	-	Pagadian Branch	- 9,019 total votes
147 ❖ Milamel C. Marco	-	Tudela Branch	- 7,678 total votes
148 ❖ Arlene B. Tobias	-	Larena Branch	- 6,064 total votes

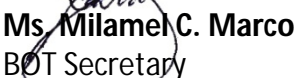
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150 After the declaration of the winners the Oath taking of the Newly Elected Board of Trustees  
151 led by Mrs. Luz G. Moneva, PMPC Board Chairman and followed by the 2013-2014 MBA  
152 Coordinator's Oath Taking conducted by Mr. Gadwin E. Handumon, General Manager of  
153 Paglaum MPC and MBA Adviser. Door prizes were rolled out base on attendance and followed  
154 by group pictorial per branch.  
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156  
157 **ADJOURNMENT**

158 The 1<sup>st</sup> Annual Membership Meeting was adjourned with a closing prayer led by Mrs. Virginia  
159 Talip, MBA Coordinator of Molave Branch at around 4:45 in the afternoon.  
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161  
162 Certified and Correct:

163  
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165   
166 **Ms. Milamel C. Marco**  
167 BOT Secretary

168  
169 Attested/Approved by:

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171   
172 **Ms. Delia D. Dagayloan**  
Chairperson, Board of Trustees