

1 **PAGLAUM MUTUAL BENEFIT ASSOCIATION, INC.,**
2 **MINUTES OF THE 2nd ANNUAL GENERAL MEMBERSHIP MEETING**
3 MARCH 12, 2015 @ 8:00-4:30PM @ Paglaum Organic and Learning Site
4 Solinog, Calamba, Misamis Occidental

5
6 **PART 1 : OPENING PROGRAM**
7

8 One of the preliminary activity before the proper program were started there were an
9 interaction with the official delegates or members to raised and asked questions related to the
10 implementation of the MBA operations. All members were given a leaflet by way of "Frequently
11 Asked Question" with response translated in bisayan language. The methodology was question
12 and answer portion wherein the members were free to raised his/her queries and the management
13 or from the members that knew the exact answers had the privileged to explain and of course with
14 a corresponding prized.
15

16 The 2ND Annual General Membership Meeting of Paglaum Mutual Benefit Association, Inc.
17 was held at Paglaum Organic and Learning Site, Solinog, Calamba, Misamis Occidental last March
18 12,2015. The Meeting started at 8:30 am with an opening prayer led by Director Delia T. Puerte, BOT
19 Member followed by the praising and invocation songs and the singing of national anthem
20 conducted by Ms. Jeanalie A. Patagoc, MBA Coordinator of Larena Branch and unison song of
21 HIMIG PAGLAUM hymn. Acknowledgement of the official delegates was given by the MBA
22 Manager Ms. Carmen C. Alegrado. The welcome remark was delivered by the Independent Board
23 Mr. Julius T. Yap while Board Chairman Delia D. Dagayloan presented an overview of Paglaum
24 Mutual Benefit Association. The resource person for the annual meeting was earnestly introduced
25 by Ms. Jocelyn T. Ramos, MBA Coordinator of Dipolog Branch. It was followed by the message from
26 the resource speaker Mr. RAUL M. PREGON, AVP Sales- Life Division, CLIMBS. Sir Raul discussed and
27 shared his expertise in the microinsurance experience that was relevant to our theme "Promoting
28 Microenterprise Resiliency through Microinsurance". It was given emphasis on how to manage our
29 resources through investment, savings or business including risk protection through microinsurance
30 offerings. Mr. Gadwin E. Handumon gave his inspirational message and lecture to the body the
31 importance and commitment of this MBA Assembly gathering. Next to GMs message, Mr. Ramil Tan
32 presented the Organo Gold Products and its health benefits.

33 Ms. Natividad M. Jaim, Board of Director of Paglaum MPC was requested to lead the
34 prayer before meals at around 12:35 noon for the fellowship lunch. It was after lunch time that all
35 the official candidates for board elections had their personal speech campaign to all delegates
36 who were present during its 2nd Annual Membership Meeting of Paglaum MBA and was facilitated
37 by Sir Gadwin E. Handumon.
38

39 **Part 2 : BUSINESS MEETING**
40

41 **DECLARATION OF QUORUM AND CALL ORDER**

42 The presiding Officer Delia D. Dagayloan, Chairperson of the Board of Trustees Chairperson
43 had called to order for the business meeting at around 1:45 in the afternoon. The Secretary of the
44 Board Mrs. Milamel C. Marco manifested that was a quorum since there were 127 participants were
45 present out of 135 expected participants. The presiding officer asked the body if there were proof
46 of due notice that there was an annual membership gathering. And it was confirmed unanimously
47 that all official delegates had received notice of annual membership meeting.
48

49 **READING OF THE PREVIOUS MINUTES**

50 Reading of the minutes of the previous annual general membership meeting was delivered
51 by Mrs. Milamel C. Marco, BOT Secretary.

52 On motion by Mrs. Beverly Galleos of Tangub Branch and duly seconded by Mrs. Alfonia
53 Laranjo from Ozamiz Branch that reading of the minutes of the previous annual general
54 membership meeting be accepted, thus;

55 **GENERAL MEMBERSHIP RESOLUTION NO. 2015-03-001:** To adopt and approved the minutes
56 of the previous general membership meeting of Paglaum Mutual Benefit Association, Inc.

57
58 **PRESENTATION AND APPROVAL OF AGENDA**

59 The presiding officer presented and discussed the agenda for the annual meeting.

- 60 1. Business Arising (if any)
- 61 2. Report of Board of Trustees
- 62 3. Report of the Treasurer
- 63 4. Report of the Oversight & Audit Committee
- 64 5. Report of the Nomination Committee
- 65 6. Amendments of Articles of Incorporation and By-Laws
- 66 7. Open Forum
- 67 8. Election of Officers
- 68 9. Other Matters

69
70 It was moved by Mrs. Virginia V. Talip of Molave Branch and duly seconded by Mrs. Milca L.
71 Malaque of Jimenez Branch that the agenda of the 2nd annual general membership meeting be
72 accepted; thus:

73 **GENERAL MEMBERSHIP RESOLUTION NO. 2015-03-002:** To approved the agenda of annual
74 general membership meeting that was presented by the BOT Chairman Delia D. Dagayloan.
75

76
77 **BUSINESS ARISING**

78 The nomination committee shall emanate that each branch had at least 3 to 5 nominees
79 and among the nominees they will elect at least 1 official representative per branch to run as
80 Board of Trustees so that all members has the opportunity to serve as board of trustees with our
81 association. It was unanimously approved by the majority.
82

83 **REPORT OF THE BOARD OF TRUSTEES**

84 1. The Board of Trustees Report was presented by Mrs. Arlene Tobias, Vice Chairman
85 ,the Operations updates for the whole year of 2014. Our theme for 2nd Annual Membership
86 Meeting was "Promoting Microenterprise Resiliency through Microinsurance" which was
87 emphasized by the resource speaker. Paglaum MBA had improved its financial condition
88 base on unaudited financial statement as of December 31,2014.,to wit;

89	• Total Membership	- 28,247
90	• Total Assets	- 50,742,747.30
91	• Excess of Revenue over Expenses	- 542,898.61
92	• Total Claims Disbursed	- 2,695,066.15
93	• Retirement Savings Fund	- 12,287,535.59

94 The board and management of Paglaum MBA has come-up our Vision, Mission and goals.
95 And our vision statement is "A trusted and sustainable member-owned & member-governed
96 association that provides quality microinsurance products and services to members". The Mission
97 Statement "to provide comprehensive insurance products and services to members of PMPC and
98 other organized groups for the protection against uncertainties." The development goals for 2025
99 were as follows;

- 100 ✓ To reach 100,000 members
101 ✓ To provide life, health and retirement insurance to members.
102 ✓ To facilitate non life insurance services
103 ✓ To increase capacity of the officers and management to professionally manage
104 and govern the association
105 ✓ To build a "name" as a credible and trustworthy Mutual Benefit Association.
106

107 And also presented the 2015 development plans plans of Paglaum MBA to reached 30,000
108 members and improve retention program to members, improve MIS, achieve 1-3-5 day target on
109 claims settlement and securing license for our Loan Redemption Fund.

110 The presiding asked the body if there were any questions and clarifications regarding the
111 board of trustees report that was presented by Vice-Chairman Mrs. Arlene Tobias, it seems nobody
112 from the group raised it was moved by Ms. Beverly Galleos of Tangub Branch and seconded by
113 Maribeth Tillo of Oroquieta Branch that the Board of Trustees report be ACCEPTED, thus;
114

115 **GENERAL MEMBERSHIP RESOLUTION NO. 2015-03-003:** Resolved, as it is hereby resolved, to
116 approve the report of the Board of Trustees for the year 2014 that was presented by BOT Vice
117 Chairman Arlene Tobias
118

119 **TREASURER'S REPORT**

120 It was discussed by the Board Member and also the Treasurer of our association Mrs. Evelyn
121 D. Salcepuedes the Unaudited Financial Report and the Operation Highlights as of December
122 31,2014. This financial report might be changed when the audited financial statement received &
123 finalized.
124

125	Total MBA Membership	-	28,247
126	Total Underwriting Income	-	10.2 Million
127	Total Underwriting Expenses	-	9.08 Million
128	Other Income	-	0.75 Million
129	Income before Operating Expenses-		1.9 Million
130	Total Operating Expenses	-	1.4 Million
131	Excess of Revenue over Expenses-		0.5 Million
132	Total Asset	-	50.8 Million
133	Total Guaranty Fund	-	6.1 Million

134 Free & Unassigned Fund Balance- 6.6 Million
135 Total Cash & Cash Equivalent - 45.5 Million
136

137 The MBAs allocation of unassigned surplus would be observed under section 408 of the new
138 insurance code state that in excess of 20% of unassigned surplus to be used for: a) dividends; b)
139 Equity value enhancement; c) Provision of benefits in kind; d) other relevant services; e) Capacity
140 Building; f) Research & Development includes developing new products and services, upgrading
141 and improving operating systems and equipment and continuing member education.

142 Again the Chairman asked the body for any questions and clarification, and there were
143 none. There was a motion raised by Nelia Colaljo from Calamba Branch and duly seconded by
144 Jennifer Indico from Tudela Branch that the treasurer's report on unaudited financial statements
145 be ACCEPTED; thus;
146

147 **GENERAL MEMBERSHIP RESOLUTION NO. 2015-03-004:** Resolved, as it is hereby resolved, to
148 approve the Treasurers' Report that was presented and discussed by BOT Treasurer Mrs. Evelyn D.
149 Salcepuedes.

150
151 **OVERSIGHT AND AUDIT COMMITTEE**

152 It was reported by Chairman of the Oversight and Audit Committee and Independent
153 Board Mr. Papias Dagaya.

154 The committee has monitored and evaluated the adequacy and effectiveness of the
155 internal control system of the Paglaum Mutual Benefit Association, Inc., the following documentary
156 requirement for compliance with the regulatory body were fully submitted and complied with the
157 association such as the 2014 Annual Statement Report, renewal of license with Insurance
158 Commission, quarterly submission of negative listing of all officers and management staff, annual
159 conduct of external auditor, compliant to the standard of IC especially on fund management and
160 deposits and our consultant conducted the performance evaluation report for the association.
161

162 Sir Paps also explained in detailed the breakdown of fund allocations based on the weekly
163 contributions on life insurance, that 50% of the life contribution will become the Members Equity
164 value equivalent to 10.00; 35% for Basic Benefit Fund that is Php 7.00; 10% for General Expense Fund
165 of Php 2.00; 5% for Guaranty Fund of Php 1.00. The said allocations were all mandatory by
166 our regulatory bodies.
167

168 The Chairman asked the body for any questions and clarifications related to the Oversight
169 and Audit Committee report, and there were questions raised. On motion raised by Mrs. Luz
170 Maghanoy from Liloy Branch and seconded by Jeanalie Pagatoc from Larena Branch that the
171 Oversight and Audit Committee Report be ACCEPTED, thus;
172

173 **GENERAL MEMBERSHIP RESOLUTION NO. 2015-03-005:** Resolved, as it is hereby resolved, to
174 approve the report of the Oversight and Audit Committee of Paglaum Mutual Benefit Association,
175 Inc., that was presented and explained by Mr. Papias P. Dagaya, the Chairman of the Oversight
176 and Audit Committee.

177
178 **NOMINATION COMMITTEE REPORT**

179
180 The Chairman of the Nomination Committee and Independent Board, Mr. Julius T. Yap had
181 presented the body the nomination committee guidelines for election of officers of Paglaum MBA,
182 the composition of the Board of trustees, its qualifications, and tenure of office. There were 2
183 vacant seats for Board of Trustees and received no salary nor remunerations from the association.
184 The manner of voting was through proxy /representative voting represented by the MBA
185 Coordinator and individual voting for the present attendees. There were 9 individual members filed
186 for certificate of candidacy. All nominees were evaluated and reviewed by the nomination
187 committee and all were qualified for the position as officers vying for 2 vacant seats. The 9
188 candidates were duly presented and named one by one and they were given time for campaign
189 in lunched time.
190

191 The Chairman asked the body for any questions and clarifications related to the
192 Nomination Committee report, and there were questions raised. On motion raised by Mrs.
193 Josephine Canoy from Pagadian Branch and seconded by Herebilla Awa from Plaridel Branch that
194 the Oversight and Audit Committee Report be ACCEPTED, thus;
195

196 **GENERAL MEMBERSHIP RESOLUTION NO. 2015-03-006:** Resolved, as it is hereby resolved, to
197 approve the report of the Nomination Committee of Paglaum Mutual Benefit Association, Inc. that
198 was reported by Mr. Juluis T. Yap, Chairman of the Nomination Committee.
199

200 **AMENDMENTS OF ARTICLES OF INCORPORATION AND BY-LAWS**

201
202 The Chairman presented the body on the amendments of the Articles of Incorporation and
203 By-Laws of Palgaum MBA, and to include provisions that were required by BIR for us to apply for tax
204 exemption. It was unanimously moved and seconded by the majority that the provisions
205 statements presented for amendments of the Articles of Incorporation and By-Laws be ACCEPTED.,
206 thus;

207 **GENERAL MEMBERSHIP RESOLUTION NO. 2015-03-007:** Resolved, as it is hereby resolved, to
208 approved the amendments of the Articles of Incorporation and By-Laws of the Paglaum Mutual
209 Benefit Association, Inc.

210
211 **OPEN FORUM**

212 The open forum was handled by Board Member Mrs. Delia T. Puerte and since during the
213 preliminaries in the morning there were information disseminated related on the issues and
214 concerns of MBA implementation by way of "Frequently ask questions".
215

216 **ELECTION OF OFFICERS**

217 The Chairman of Board of Trustees Mrs. Delia D. Dagayloan informed the body that one of
218 the members of the Nomination Committees Mrs. Milamel C. Marco had filed a certificate of
219 candidacy and she filed a leave as member of Nomination Committee during the last regular
220 board meeting. While Milamel Marco was on-leave the board appointed Mrs. Delia T. Puerte for
221 the Nomination Committee.
222

223 The proxy voting and individual voting were adopted in casting the votes through secret
224 balloting. The total proxy votes were 13,640 across 13 branches represented by its MBA
225 Coordinators. And there were 90 individual who casted their individual votes. Counting of votes
226 was handled by the Nomination Committee with the assistance from the Board of Directors of
227 Paglaum Multi Purpose Cooperative. There were 9 approved as the official candidates vying for 2
228 vacant seats for board of trustees of Paglaum MBA.
229

230 The official result of the Election Officers was declared by the Chairman of the Nomination
231 Committee, Mr. Julius T. Yap, to wit;

- | | | | |
|-----|--------------------------------|---|--------------------------------------|
| 232 | | | |
| 233 | 1. MARCO, Milamel C. | - | Tudela Branch - 6,980 total votes |
| 234 | 2. TILLO, Maribeth C. | - | Oroquieta Branch - 4,845 total votes |
| 235 | 3. DUHAYLUNGSOD, Anamaricon B. | - | Calamba Branch - 4,185 total votes |
| 236 | 4. TOBIAS, Arlene B. | - | Larena Branch - 4,062 total votes |
| 237 | 5. CANOY, Josephine D. | - | Pagadian Branch - 3,868 total votes |
| 238 | 6. PACTURAN, Maryvic C. | - | Plaridel Branch -1,283 total votes |
| 239 | 7. ANGGOT, Joan A. | - | Plaridel Branch -1,279 total votes |
| 240 | 8. LAGAR, Purreh O. | - | Jimenez Branch - 462 total votes |
| 241 | 9. CLAMO, Vivian C. | - | Jimenez Branch -457 total votes |
| 242 | | | |

243 The first TWO highest votes shall seat as the board of trustees of Paglaum MBA for a period
244 of 1 year. After the declaration of the winners the Oath taking of the Newly Elected and existing
245 Board of Trustees led by Mrs. Luz G. Moneva, PMPC Board Chairman and followed by the 2014-2015
246 MBA Coordinator's Oath Taking conducted also by Mrs. Luz G. Moneva. Door prizes were rolled out
247 base on attendance and followed by group pictorial per branch.
248

249 **ADJOURNMENT**

250 The 2nd Annual General Membership Meeting was adjourned with a closing prayer led by
251 Mrs. Nelia Colaljo, MBA Coordinator of Calamba Branch at around 4:45 in the afternoon.
252
253
254

255 Certified and Correct:

256
257 
258 **Ms. Milamel C. Marco**
259 BOT Corporate Secretary

260 Attested /Approved by:

261 
262 **Ms. Delia D. Dagayloan**
Chairperson, Board of Trustees