

1 **PAGLAUM MUTUAL BENEFIT ASSOCIATION, INC.,**
2 **MINUTES OF THE 4th ANNUAL GENERAL MEMBERSHIP MEETING**
3 March 17,2017 @ 8:00-5:00PM @ Paglaum Livelihood & Training Center
4 Southern Looc, Plaridel, Misamis Occidental

5
6 **PART 1 : OPENING PROGRAM**

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8 Paglaum Mutual Benefit Association 4th Annual General Membership (AGM) Meeting held at
9 Paglaum Livelihood & Training Center, Misamis Occidental last March 17,2017. The part one of the
10 AGM Meeting was formally started at 9:15 in the morning with an opening prayer led by BOT
11 Josephine D. Canoy followed by AVP invocation song and singing of Philippine national anthem
12 conducted by Ms. Milamel C. Marco, CUMI Federated President of Tudela Branch.
13 Acknowledgement of the official delegates was given by the MBA Manager Ms. Carmen C.
14 Alegrado. Welcome remarks was delivered by the BOT Vice-Chairperson Mrs. Maribeth C. Tillo. Mrs.
15 Delia D. Dagayloan BOT Chairperson presented the brief overview & history of Paglaum Mutual
16 Benefit Association. The introduction of keynote speaker was presented by Mrs. Wilma S. Lagunda,
17 MBA Coordinator of Tangub Branch and followed by the inputs from the Resource Person MR. JUN
18 JAY E. PEREZ, Executive Director of Microinsurance Mutual Benefit Association (MiMAP) formerly
19 known as RIMANSI. Sir Jun Jay emphasized to his inputs on the national and global outlook of MBA
20 associations in the world and its scorecard performance report. He also discussed the key challenges
21 of our MBA especially in the sustainability of the MBA, fast claims payment within 1-3-5 days, greater
22 operational efficiency, increasing claims ratio and increase internal membership from current 33% of
23 coop's membership that the MBA members should help the management to grow MBA Membership.
24 An intermission number was performed by the CAC/MBA personnel before the business proper.

25
26 **Part 2 : BUSINESS MEETING**

27
28 **CALL TO ORDER AND DECLARATION OF QUORUM**

29 The Chairperson Mrs. Delia D. Dagayloan presided the business meeting proper and called
30 to order at around 11:30 in the morning and asked the Corporate Secretary of the BOT Jeanalie A.
31 Patagoc for the manifestation of quorum. The Secretary confirmed that there were a quorum
32 since out of 120 expected official delegates, there were 116 present and in proxy or representative
33 attendance of 14,692 members represented by its MBA Coordinator per branch.

34
35 **PROOF OF DUE NOTICE**

36 The Chairperson asked the body if there were proof of due notice for the conduct of this
37 annual membership gathering and there were mass confirmation from the delegates. Furthermore
38 the Chairperson recognizes the presence of our Internal Audit Head from Paglaum MPC Ms. Nena
39 Fortuna and also the presence of the MANCOM Chairperson, Mr. Mark Anthony L. Liboon with his
40 team of the PMPC Management Committee and the perfect attendance of the Paglaum MPC
41 Board of Directors headed by Chairperson Luz G. Moneva.

42
43 **READING OF THE PREVIOUS MINUTES**

44 Reading of the minutes of the previous 3rd Annual General Membership meeting was done
45 by BOT Jeanalie A. Patagoc, the BOT Secretary. The Chairperson asked the body if there were
46 corrections of the previous minutes.

47
48 **MATTERS ARISING FROM THE MINUTES OF THE PREVIOUS MEETING**

49 There were corrections of the minutes of the previous meeting by Mr. Mark Anthony Liboon
50 on some of the tenses used in the minutes.

51
52 On motion by Mrs. Norie Magsanay, MBA Coordinator of Larena Branch and duly seconded
53 by Mrs. Cherry Rose Cabahug from Molave Branch that the previous minutes of the 3rd annual
54 general membership meeting with corrections be accepted, thus;

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56 **GENERAL MEMBERSHIP RESOLUTION NO. 2017-03-015:** To adopt and approve the minutes of
57 the previous general membership meeting of Paglaum Mutual Benefit Association, Inc.

58
59 In the meantime the Chairperson informed the assembly for a recess to have a
60 solidarity lunch. On motion by Potenciana Alajeño -MBA Coordinator of Pagadian Branch and
61 seconded by Ms. Marilyn Castillo- MBA Coordinator of Liloy Branch to temporarily suspend the
62 conduct of business meeting to give time for lunch. A prayer before meals was done by the PMPC
63 Treasurer Mrs. Elizabeth B. Simborio. Right after having lunch, the emcee with the approval of the
64 Nomination Committee called one by one the candidates for Board of Trustees to deliver their
65 campaign speeches. After the campaign, it was followed by giving of awards for the MBA & CAC
66 top producers in all PMPC Branches. Again the Chairperson called to order the august body to
67 resume the business meeting proper.

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PRESENTATION AND APPROVAL OF AGENDA

The Chairperson presented and discussed the agenda for the annual meeting.

Agenda:

- I. PRESENTATION & APPROVAL OF THE AGENDA
 - 1. BUSINESS ARISING (IF ANY)
 - 2. BOARD OF TRUSTEES REPORT
 - 3. TREASURERS' REPORT
 - 4. OVERSIGHT & AUDIT COMMITTEE REPORT
 - 5. NOMINATION COMMITTEE REPORT
 - 6. OPEN FORUM
- II. ELECTION OF OFFICERS
- III. OTHER MATTERS

The Chairperson asked the body if there were corrections and additions to the proposed agenda, seeing that there was none and on motion by Ms. Susan Barangcar of Dipolog Branch and duly seconded by Ms. Marilyn Castillon that the proposed agenda be accepted; thus:

GENERAL MEMBERSHIP RESOLUTION NO. 2017-03-016: To adopt and approve the agenda of the 4th Annual General Membership meeting that were presented and discussed by the BOT Chairman Delia D. Dagayloan.

REPORT OF THE BOARD OF TRUSTEES

The Board of Trustees Report was presented by Vice Chairman Maribeth C. Tillo the 2016 accomplishments of Paglaum MBA, to wit:

- Has a total of 15 Board Resolutions were approved
- Has conducted 5 Board of Trustees' Meetings
- Has complied with reportorial compliance for 2016 with SEC, Insurance Commission, AMLA, BIR, & ASEAN Corporate Governance Scorecard
- Has attended governance training for board of Trustees
- SEC approved our amendments on the Articles of Incorporations and By-Laws of Paglaum MBA
- Has submitted the requirements to BIR for Application for Tax Exemption

Our 2017 Goals

- Waiting for approval on our Credit Life Insurance Product (CLIP)
- Membership outreach of 42,800
- Conduct capability building program for center officers across branches in coordination with CUMI Unit. (**Center Governance and Management Enhancement Training**)
- Strengthen contribution of MBA thru massive education campaign
- Improve claims settlement
- Improve MIS collection status generation

The Chairperson asked the body if there were any questions and clarifications regarding the board of trustees report that was presented by Vice-Chairman Mrs. Maribeth C. Tillo, there being none, it was moved by Ms. Delia T. Puerte of Pagadian Branch and seconded by Rosario Alcala of Liloy Branch that the Board of Trustees report be ACCEPTED, thus;

GENERAL MEMBERSHIP RESOLUTION NO. 2017-03-017: Resolved, as it is hereby resolved, to approve the report of the Board of Trustees accomplishments for the year 2016 that was discussed and presented by BOT Vice Chairperson Mrs. Maribeth C. Tillo.

TREASURER'S REPORT

The Treasurer of our association Mrs. Virginia V. Talip presented the Unaudited Financial Report and the Operation Highlights for Life Insurance Product as of December 31,2016 the unaudited financial reports, there might some changes when the audited FS Report will be finalize.

Operations Highlights:

Total MBA Membership	-	29,752
Total Life Contribution	-	7,836,080.04
Total Retirement Savings Fund-		1,959,020.03
Total Death Claims	-	2,474,000.00
Total MVAHB Claims	-	170,616.70
Total TPD Claims	-	50,000.00

136	<u>Financial Highlights (Unaudited Statement):</u>		
137	<u>Income Statement</u>		
138	Gross Revenue	-	9,685,800.12
139	Underwriting Expenses	-	7,362,978.78
140	Operating Expenses	-	1,743,202.97
141	Net Income/ Loss	-	579,618.41
142			
143	<u>Balance Sheet</u>		
144	Total Current Assets	-	60,997,607.03
145	Total Property & Equipment	-	94,235.65
146	Total Assets	-	61,091,842.70
147			
148	Total Current Liabilities	-	45,627,668.87
149	Funds Assigned to Guaranty Fund-		6,940,234.82
150	Free & Unassigned Fund Bal.	-	7,944,320.60
151	Net Income	-	579,618.41
152	Total Liabilities & Fund Balance-		61,091,842.70

154 The Chairperson asked the assembly for any questions and clarifications. PMPC Board of
 155 Director Agnes C. Villanueva raised up queries on MBA membership compared with PMPC members
 156 and so with its MBA weekly contributions scheme. The officers sincerely answered such queries. On
 157 motion by Marisa Pangasian, MBA Coordinator of Oroquieta Branch and seconded by Ms. Luzminda
 158 Tingcang of Larena Branch that the treasurer's report on unaudited financial statements be
 159 ACCEPTED, thus;

161 **GENERAL MEMBERSHIP RESOLUTION NO. 2017-03-018:** Resolved, as it is hereby resolved, to
 162 approve the Treasurers' Report comprising the unaudited financial conditions of Paglaum MBA given
 163 by BOT Treasurer Mrs. Virginia V. Talip.

164
 165 **OVERSIGHT AND AUDIT COMMITTEE**
 166 The Chairman of the Oversight and Audit Committee and Independent Board Mr. Antonietto
 167 M. Viña. The association has already complied the renewal of its MBA license to operate
 168 microinsurance business with the Insurance Commission that is still valid until December 31,2018. The
 169 Management was working for the submission of the 2016 Annual Statement Report with the Insurance
 170 Commission catching-up the April 30,2017 deadline. All insurance companies in the Philippines are
 171 required to upload in the company website the ASEAN Corporate Governance Scorecard, for
 172 Paglaum MBA we successfully uploaded our ACGS at www.mba.paglaum.coop which will be
 173 validated by the Institute of Corporate Directors of the Philippines.

174
 175 As mandated by Insurance Commission that Paglaum MBA Funds were transferred in any
 176 commercial banks identified so that must be accounted as admitted assets before end of December
 177 31,2016. The association also has regularly audited by an external auditor that is duly accredited with
 178 the Insurance Commission and asked the body for the re-appointment of our existing external auditor
 179 the QCB Auditing Company base in Cagayan De Oro City.

180
 181 The Chairperson asked the body for any questions and clarifications related to the Oversight
 182 and Audit Committee report, and there being none. So On motion raised by Mrs. Marilyn Castillo from
 183 Liloy Branch and seconded by Mrs. Tessie Fernandez from Molave Branch that the Oversight and
 184 Audit Committee Report be ACCEPTED, thus;

186 **GENERAL MEMBERSHIP RESOLUTION NO. 2017-03-019:** Resolved, as it is hereby resolved, to
 187 approve the report of the Oversight and Audit Committee of Paglaum Mutual Benefit Association,
 188 Inc., that was presented by Board Antonietto M. Viña.

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 190 **NOMINATION COMMITTEE REPORT**
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 192 Board Papias P. Dagaya an Independent Board and Chairman of the Nomination
 193 Committee presented the guidelines on election of officers of Paglaum MBA, the composition of the
 194 Board of trustees, its qualifications, and tenure of office. For 2017, there were 2 vacant seats for Board
 195 of Trustees. He emphasized that the elected board received no salary nor remunerations from the
 196 association. Board Dagaya explained the body on the manner of voting through proxy
 197 /representative voting represented by the MBA Coordinator of the branch and individual voting for
 198 the present attendees. There were 8 individual members filed the certificate of candidacy with
 199 endorsement from the Branch Managers. All candidates/nominees were evaluated and reviewed
 200 by the nomination committee. The eight (8) candidates were all qualified for the position as board
 201 of trustees vying for 2 vacant seats. The 8 official candidates were duly presented and named one

202 by one by the Nomination Chairman Sir Papias Dagaya and the official candidates were given time
203 to present their personal platform campaign right after having lunch.

204
205 The Chairperson asked the body for any questions and clarifications related to the
206 Nomination Committee report and Mrs. Susan Barangcar of Dipolog Branch raised a question, to wit;

207
208 Question 1. "In MBA Board of Trustees candidates, do we have a performance evaluation
209 for the highest votes? If yes, that's better since there might some members who are more
210 potentials and qualified for the directorship position."

211 *Answer: Board Papias Dagaya answered that one way of board assessment is their*
212 *presence during board meeting and other factors is the coop obligations like loan*
213 *repayments, MBA Contribution, and etc., and so far in the existing board there were*
214 *no such non-performing board.*

215
216

217 Again the Chairperson asked the assembly if there were other clarifications, there being none, so,
218 On motion raised by Mrs. Susan Barangcar from Dipolog Branch and seconded by Board Virginia
219 Talip from Molave Branch that the Nomination Committee Report be ACCEPTED, thus;

220

221 **GENERAL MEMBERSHIP RESOLUTION NO. 2017-03-020:** Resolved, as it is hereby resolved, to
222 approve the report of the Nomination Committee including the presentation of the official
223 candidates for 2017 Board of Trustees election of Paglaum Mutual Benefit Association, Inc. that was
224 reported by Mr. Papias P. Dagaya, Chairman of the Nomination Committee.

225

226 **GMs Time :** Sir Gadwin E. Handumon, MBA Adviser of Paglaum MBA and at the same time General
227 Manager of Paglaum MPC congratulates the Officers and Management of Paglaum MBA and also
228 recognized the presence and support of the Board of Directors of Paglaum MPC. He also asked the
229 support from the members who were present to render their commitment in terms of marketing
230 campaign especially on MBA contribution since our association needs more active MBA members
231 in order to sustain the operations. Suggested for a Hollywood party after the general assembly
232 provided there is an increase in MBA production.

233

234 **RE-APPOINTMENT OF EXTERNAL AUDITOR**

235 The Chairman presented the body on the re-appointment of the QCB Auditing firm as the
236 external auditor of Paglaum MBA to examine and validate our financial operations of the
237 association. On joint motion by the majority and unanimously approved that the re-appointment of
238 our external auditor be ACCEPTED, thus;

239 **GENERAL MEMBERSHIP RESOLUTION NO. 2017-03-021:** Resolved, as it is hereby resolved, to -
240 approved the re-appointment of QCB Auditing Firm as the official external auditor of Paglaum
241 Mutual Benefit Association, Inc.

242

243 **OPEN FORUM**

244 The Chairman called Board Member Josephine Canoy for the conduct of the open forum
245 and to open-up members' concerns related to MBA operations. Board Member Canoy asked the
246 assembly if there were questions, suggestions and clarifications regarding MBA operations and
247 implementations, and the following were asked, to wit;

248

249 Q1. Ms. Susan Barangcar of Dipolog Branch suggested that; "Nga kung mahimo ang mga
250 napalta sa MBA ipaagi ug loan depende sa age bracket. Naa ba tay gihimo nga
251 age bracket system if mo-retire kay possible nga dili ."

252 A1. MBA Manager answered: " It was noted for MBA arrears to include in the loan deduction
253 provided that such amount be discuss with the member. For the second suggestion
254 regarding sa retirement computation based on age bracket, the management will
255 prepare a table of retirement funds.

256
257 Q2. Ms. Maricel Villanueva asked "If puede ba nga parehas sa MMAP nga lumpsum ang
258 payment aron dili jud mapaltahan ang MBA payment?"

259 A2: Ms. Alejandro answered that it can be since our system is capable for lump-sum MBA
260 Payments.

261

262 Q3. Ms. Potenciana Alajeño of Pagadian Branch clarified on the loan deduction for MBA
263 arrears on contributions if duna ba tay board resolution kabahin ani nga loan
264 deductions aron legal nato nga ma-implement.

265 A3: Ms. Alejandro mentioned that MBA arrears is already practice for some branches and
266 approved by the MBA Board. For formality purposes the management will brought-
267 up this concern with the PMPC Board of Directors to have a resolution.

268

269 **ELECTION OF OFFICERS**

270 Chairperson of the Board of Trustees Delia D. Dagayloan the Chairman of the Nomination
 271 Committee BOT Papias P. Dagaya and BOT Virginia Talip member of Nomination Committee to
 272 facilitate the conduct of board elections. Sir Paps asked the assistance from PMPC BOD Chairperson
 273 Mrs. Luz G. Moneva and Ms. Lysette D. Asombrado, PMPC Marketing Officer to assist the
 274 manifestation of the election since the other member of the Nomination Committee BOT Maribeth
 275 C. Tillo has filed a leave as member of this committee because she filed a certificate of candidacy.

276
 277 Paglaum MBA adopted the proxy voting and individual voting through secret balloting. There
 278 were proxy voting forms ran per center meetings prior for the AGM meeting across 13 branches
 279 manifested their signatures and authorizing the Branch MBA Coordinator as their official
 280 representatives. There were 103 individual member who casted their individual votes and 13
 281 representatives bearing the proxy votes total of 14,692. Actual tabulation board was displayed
 282 through LCD projector screen and could be seen by all AGM official delegates. Ballot counting was
 283 read twice by the designated election board and reviewed by the Chairperson of the coop and
 284 validated by the Nomination Committee Chairperson.

285
 286 The following were the official result of the Election Officers and officially declared by the Chairman
 287 of the Nomination Committee, BOT Papias P. Dagaya, to wit;

No.	Name of Candidates	Term	Ranking	Total Votes		
				Individual Voting	Proxy Voting	Total Votes
1	TILLO, Maribeth C.	1 year	1st	47	7,364	7,411
2	LAGUNDA, Wilma S.	1 year	2nd	13	4,944	4,957
3	TAMPARONG, Fe C.	-	3rd	17	2,748	2,765
4	CABALUNA, Susan	-	4th	11	2,687	2,698
5	ALAJEÑO, Potenciana L.	-	5th	11	2,634	2,645
6	DAGAYLOAN, Delia D.	-	6th	43	2,375	2,418
7	RAMOS, Jocelyn T.	-	7th	19	2,109	2,128
8	CABAHUG, Cherry Rose	-	8th	5	1,202	1,207

288
 289 For 2017 only two (2) vacant sets for Board of Trustees and base on our by-laws the two (2)
 290 elected shall serve for One (1) year. After the proclamation of the winners, a commitment speech
 291 were delivered by the two (2) newly-elected board. Door prizes were rolled out base on attendance.


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 293 **ADJOURNMENT**

294 The 4th Annual General Membership Meeting was adjourned with a closing prayer led by Mrs.
 295 Potenciana Alajeño , MBA Coordinator of Pagadian Branch at around 4:54 in the afternoon.

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 299 Certified and Correct:

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 302 **Ms. Jeanalie A. Patagoc**
 303 BOT Corporate Secretary

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 305 Attested /Approved by:

306 
 307 **Ms. Delia D. Dagayloan**
 Chairperson, Board of Trustees