



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.

4th Floor, Diocesan Centrum Bldg., Lluch St. Poblacion, Iligan City

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**3rd Annual General Membership Meeting and Assembly - Virtual
Minutes of Meeting
Diocesan Pastoral Center (DPC), Inahan sa Kinabuhi Seminary
Baranggay Del Carmen, Iligan City
August 17, 2021**

Present:

Board of Trustees at Diocesan Pastoral Center

1. Mr. Romanito R. Tan - Board Vice President, Nomination Committee Member, Remuneration Committee Member
2. Rev. Fr. Rodrigo R. Maata - Treasurer, Remuneration Committee Member
3. Ms. Lilian C. Baleros - Board Secretary,
4. Ms. Elna Caumeran- Board Member, Nomination Committee Member
5. Ms. Violeta A. Gingco - Board Member, Audit Committee Member
6. Ms. Lilia N. Alavanza - Board Member, RPT Committee Member
7. Rev. Msgr. Aureo A. Pati-an – Independent Board Member, Nomination Committee Chair , Audit Committee Member
8. Mr. Godofredo S. Lumbo Jr. - Independent Board Member, Audit Committee Chair, Remuneration Committee Chair, RPT Committee Chair

Board of Trustees Via Remote Communication

9. Rev. Fr. Andres C. Cases Jr. - President, RPT Committee Member

Representatives at Diocesan Pastoral Center

10. Ms. Emma Barita – Iligan Branch Representative
11. Ms. Annalyn Tan - Iligan Branch Representative
12. Ms. Margarita Mariño - Iligan Branch Representative
13. Ms. Evelyn Manlolooy - Iligan Branch Representative
14. Ms. Irish Deguma - Iligan Branch Representative
15. Ms. Anecita Jusoy - Iligan Branch Representative
16. Ms. Gigi Hashim - Iligan Branch Representative
17. Ms. Angelita Avila - Iligan Branch Representative
18. Ms. Michelle Toreno - Iligan Branch Representative

- 48 19. Ms. Fe Nacalaban - Iligan Branch Representative
 49 20. Ms. Mary Cloven Uy - Iligan Branch Representative
 50 21. Ms. Evelyn Magbanua - Iligan Branch Representative
 51 22. Ms. Lonie Dalangin - Iligan Branch Representative
 52 23. Ms. Elsie Jimenez- Iligan Branch Representative

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 54 **Representative Via Remote Communication**

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 56 24. Ms. Julieta D. Balacos - Maigo Branch Representative
 57 25. Ms. Corazon Y. Pasco - Maigo Branch Representative
 58 26. Ms. Dorothea Amar - Maigo Branch Representative
 59 27. Ms. Lucia J. Rico - Maigo Branch Representative
 60 28. Ms. Susan T. Sipalay - Maigo Branch Representative
 61 29. Ms. Alicia I. Torregosa - Maigo Branch Representative
 62 30. Ms. Milagros Balatero - Maranding Branch Representative
 63 31. Ms. Helen Quilaton- Maranding Branch Representative
 64 32. Ms. Helaria T. Gallego - Maranding Branch Representative
 65 33. Ms. Gina O. Lagon – Maranding Branch Representative
 66 34. Ms. Juvy N. Lambojon – Maranding Branch Representative
 67 35. Ms. Marcelina E. Narido – Maranding Branch Representative
 68 36. Ms. Teresa Asoy - Maranding Branch Representative
 69 37. Ms. Erlinda Condiman – Maranding Branch Representative
 70 38. Ms. Emma Macasarte – Maranding Branch Representative
 71 39. Ms. Clarita Cabase - Maranding Branch Representative
 72 40. Ms. Nena Emperio - Maranding Branch Representative
 73 41. Ms. Angeles C. Katada - Maranding Branch Representative
 74 42. Ms. Victoria L. Villaronte - Maranding Branch representative
 75 43. Ms. Catherine Echavez - Initao Branch Representative
 76 44. Ms. Clarissa D. Jurada - Initao Branch Representative
 77 45. Ms. Reynalit Sabayanan - Initao Branch Representative
 78 46. Ms. Judith Manso - Initao Branch Representative
 79 47. Ms. Florencia Dacula - Initao Branch Representative
 80 48. Ms. Tita S. Obsioma - Initao Branch Representative
 81 49. Ms. Criste Bongga - Initao Branch Representative
 82 50. Ms. Elvie S. Isiderio - Initao Branch Representative
 83 51. Ms. Hulie Angel Antipuesto - Malaybalay Branch Representative
 84 52. Ms. Maricel C. Bildo - Malaybalay Branch Representative
 85 53. Ms. Virginia Q. Orpa - Malaybalay Branch Representative
 86 54. Ms. Khelda Dane S. Palasol - Malaybalay Branch Representative
 87 55. Ms. Helen B. Sude - Malaybalay Branch Representative
 88 56. Ms. Melieta L. Torayno - Malaybalay Branch Representative
 89 57. Ms. Lynny L. Augusto - Malaybalay Branch Representative
 90 58. Mr. Nestor Cabellon – Molave Branch Representative
 91 59. Ms. Emelia Amparado - Molave Branch Representative
 92 60. Ms. Florepe Meñoza - Molave Branch Representative
 93 61. Ms. Emma Fuentes - Molave Branch Representative
 94 62. Ms. Helene Gabayan - Molave Branch Representative
 95 63. Ms. Patricia Rebosura- Molave Branch Representative
 96 64. Ms. Carmela Rabago - Molave Branch Representative

- 97 65. Ms. Mirasol Cagiwa – Balingasag Branch Representative
98 66. Ms. Lucila D. Daganato - Balingasag Branch Representative
99 67. Ms. Ma. Melanie G. Lubay - Balingasag Branch Representative
100 68. Ms. Marlin M. Zulita - Balingasag Branch Representative
101 69. Ms. Nenita Melecio - Balingasag Branch Representative
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103 **Management & Staff at Diocesan Pastoral Center**

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105 70. Ms. Leah Mae G. Montibon - SMBA Bookkeeper
106 71. Ms. Libertine L. Capangpangan - SMBA General Manager
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108 **Management & Staff Via Remote Communication**

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110 72. Mr. Almiechon Clyde C. Calunod - Maigo Branch MBA Staff
111 73. Mr. Nestor P. Cabit Jr. - Maranding Branch MBA Staff
112 74. Ms. Arian P. Dapiroc - Initao Branch MBA Staff
113 75. Ms. Grace P. Agua - Malaybalay Branch MBA Staff
114 76. Ms. Alona R. Bongosia - Molave Branch MBA Staff
115 77. Ms. Ma. Kenn Llido - Balingasag Branch MBA Staff
116 78. Ms. Chehani Uy - Maramag Branch MBA Staff
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118 **Invited Guests at Diocesan Pastoral Center**

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120 79. Mr. Ricardo A. Reyes Jr. – MIS Officer
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122 **Invited Guests Via Remote Communication**

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124 80. Mr. Felix A. Tampus – SFI Area Manager
125 81. Mr. Christopher C. Omblero – SFI Maigo Branch Manager
126 82. Ms. Edelyn T. Baguio – SFI Initao Branch Manager
127 83. Ms. Victoria Campaner - SFI Molave Business Dev. Officer
128 84. Ms. Maricel A. Wapin – SFI Malaybalay Branch Manager
129 85. Ms. Victoria Campaner - SFI Molave Business Dev. Officer
130 86. Ms. Emma M. Rivera – SFI Balingasag Branch Manager
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132 **Absent:**

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134 87. Ms. Esterlita Apas L. - Maigo Branch Representative
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137 **Agenda:**

- 138 1. Call to Order
139 2. Invocation
140 3. Proof of Notice of Meeting
141 4. Determination of Quorum
142 5. Approval of the Proposed Agenda
143 6. Reading and Approval of the Minutes of the 2nd Annual General
144 Membership Meeting held last December 15, 2020
145 7. Business Arising from the the last Annual General Meeting

- 146 8. Presentation of the President's Report
147 9. Presentation and Acceptance of 2020 Audited Financial Statements
148 10. Presentation and Ratification of 2020 Summary of Board Resolution
149 11. Presentation and Approval of the 2021 Plan and Budget
150 12. Approval of the Appointment of External Auditor for 2021 FS
151 13. Questions and Answers
152 14. Adjournment
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155 **I. Call to Order**

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157 Mr. Romanito R. Tan, Vice President, called the meeting to order at
158 10:15 am, as delegated by Rev. Fr. Andres C. Cases Jr., the President of the
159 Board of Trustees.
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161 **II. Opening Prayer**

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163 A recorded prayer was played and followed by the national anthem.
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165 **III. Proof of Notice & Determination of Quorum**

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167 The Board Secretary, Ms. Lilian C. Baleros was then requested by Mr.
168 Romanito R. Tan for the proof of notice and the determination of a quorum.
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170 Ms. Lilian C. Baleros, Board Secretary certified that the Annual
171 General Membership Meeting Notice was posted on May 18, 2021, through
172 publication in the Serviamus MBA website (<http://www.serviamusmba.com>)
173 and June 11, 2021, for the postponement, through a written notice served to
174 the members of the Board and representative respective addresses for proper
175 information through their Business Development Specialists (BDS).
176

177 Taking into account that this meeting is virtual, BOT Secretary, Ms.
178 Lilian C. Baleros roll called each attendee for the determination of the quorum
179 and to ensure that the meeting will be communicated properly, every attendee
180 confirmed by raising their hands.
181

182 After the confirmation of the attendees, BOT Secretary Ms. Lilian C.
183 Baleros certify the presence of a quorum, that out of 66 expected federated
184 representative attendees 65 are present with 11,106 voting numbers out of
185 18,598 or 59.72%.
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187 **IV. Approval of the proposed agenda**

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189 The proposed agenda for the meeting was then presented by Ms. Lilian
190 C. Baleros, Board Secretary. There were no objections or additions to the
191 same. The Assembly adopted the agenda upon motion by Ms. Emma Barita
192 and seconded by Ms. Gigi Hashim.
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SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval of Proposed Agenda	18,598	11,106	0	7,492

AGM Resolution No. 2021-1. APPROVAL OF THE PROPOSED AGENDA.

RESOLVED, as it is hereby resolved that the General Membership approved the proposed agenda for the 2021 General Assembly meeting held on August 17, 2021.

V. Reading and Approval of the Minutes of the 2nd AGMM held last December 15, 2020

The first business item on the agenda was the reading and approval of the Minutes of the 2nd Annual General Membership Meeting held last December 15, 2020.

Ms. Lilian C. Baleros, Board Secretary then presented the Minutes of the 2nd AGMM, she further informed the assembly that the minutes were posted on the Company's website dated December 17, 2020.

Board of Trustee, Ms. Violeta A. Gingco, then made a motion to set aside the reading of the previous minutes and only present it on screen, given that it is already posted. The motion was seconded by Board of Trustee Ms. Lilia N. Alavanza.

Mr. Romanito R. Tan then asked the assembly for any objection, as no objection was made a motion for the approval of setting aside the reading of the previous minutes was then moved by Ms. Evelyn Magbanua and seconded by Ms. Angelita Avila.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval to set aside the reading of the 2 nd AGMM Minutes of meeting	18,598	11,106	0	7,492

AGM Resolution No. 2021-2. APPROVAL TO SET ASIDE THE READING OF THE 2nd AGMM MINUTES OF MEETING DATED DEC. 15, 2020.

RESOLVED, as it is hereby resolved that the Reading of the Previous Minutes of the 2nd Annual General Membership Meeting and Assembly held last Dec. 15, 2020 at the Diocesan Pastoral Center, Inahan sa Kinabuhí Seminary

243 *Compound, Brgy. Del Carmen Iligan City is set aside.*

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245 Furthermore, Mr. Romanito R. Tan asked for the approval of the 2nd
246 AGMM Minutes. The assembly approved the Minutes of the 2020 2nd AGMM
247 upon motion of Ms. Mary Cloven Uy and seconded by Ms. Irish Deguma.
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SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval of Minutes of the 2 nd AGMM and Assembly	18,598	11,106	0	7,492

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257 *AGM Resolution No. 2021-3. APPROVAL OF THE 2nd ANNUAL GENERAL*
258 *MEMBERSHIP AND ASSEMBLY MINUTES OF MEETING*

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260 *RESOLVED, as it is hereby resolved that the Previous Minutes of the 2nd*
261 *Annual General Membership Meeting and Assembly held last December 15,*
262 *2020 at the Diocesan Pastoral Center, Inahan sa Kinabuhi Seminary*
263 *Compound, Brgy. Del Carmen Iligan City is approved.*
264

265 **VI. Business Arising from the 2nd Annual General Membership Meeting**

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267 No discussion on business arising from the previous Annual General
268 Membership Meeting since all matters had been presented clearly.
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270 **VII. Presentation of the President's Report**

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272 The President's Report was then presented to the general membership
273 with the data as of December 31, 2020.
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MBA MEMBERSHIP	
# of Members	21,935
# of Dependents	35,499
Collection	
Membership Fee	322,800.00
Members Contribution	25,544,967.00
Claims	
# of HIB Claim	336
Amount of HIB Claim	226,600.00
# of Death Claim	209
Amount of Death Claim	4,389,000.00
# of Surrender (Resigned/Exit/Death)	3,266
Amount of Equity Withdrawal	4,623,718.33
Guaranty Fund	10,548,387.03

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Other Accomplishment:

- > Yielded a score of 41.0 points from 31.0 points last 2019 on Asean Corporate Governance Scorecard (ACGS)
- > an increase of 5.16% investment in government securities which resulted in an increased of 18% on interest earned net of tax in the bank deposit
- > a decreased of 74.95% on-time claims settlement ratio from 2019 of 95.93% due to IATF restrictions/protocols (lockdown)-submission of documents as support to claims
- > submitted on-time regulatory reports for Insurance Commission, SEC and BIR
- > extended assistance to Taal Volcano Eruption and Typhoon Rolly affected families in Legazpi Albay.

After the presentation of the Presidents report, Mr. Romanito R. Tan then asked the assembly for any questions or clarifications. Since there were no questions or clarifications, he proceeded by asking the general membership to approve the presented report. It was then moved for approval the presented President's Report by Ms. Lonie Dalangin and seconded by Ms. Fe Nacalaban.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Acceptance of the Presidents Report	18,598	11,106	0	7,492

AGM Resolution No. 2021-4. ACCEPTANCE OF THE PRESIDENT'S REPORT

RESOLVED, as it is hereby resolved that the General Membership accepted the 2020 President's report.

VIII. Presentation and Acceptance of 2020 Audited Financial Statements

Ms. Libertine L. Capangpangan, General Manager was designated to report the Audited Financial Statement for the Year 2020 to the assembly. She stated that the report was audited by Quilab and Garsuta CPA's of Cagayan de Oro City as they are accredited by the Insurance Commission. The report was fairly presented based on the Philippine Financial Reporting Standards required by different governing bodies such as the Insurance Commission, Securities and Exchange Commission, and Bureau of Internal Revenue, as follows.

341 **STATEMENT OF FINANCIAL POSITION**
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	2020	2019		Increase/(Dec)
ASSETS				
Cash & Cash Equivalent	40,238,770	51,740,648	↓	(11,501,878)
Trade & Other Receivable	2,372,188	2,248,265	↑	123,923
Prepayment & Other Current Assets	63,981	46,486	↑	17,495
Total Current Assets	42,674,939	54,035,399	↓	11,360,460
Non-Current Assets				
Financial Assets @ Amortized Cost	30,879,860	5,015,920	↑	25,863,940
Furniture, fixture & Office Equipment	102,504	199,396	↓	(96,892)
Total Non-Current Assets	30,982,364	5,215,316	↑	25,767,048
TOTAL ASSETS	73,657,303	59,250,715	↑	14,406,588
LIABILITIES & FUND BALANCE				
Current Liabilities				
Trade & Other Payables	2,044,412	1,274,283	↑	770,129
Insurance Contract Liabilities	552,249	423,165	↑	129,084
Total Current Liabilities	2,596,661	1,697,448	↑	899,213
Non-Current Liabilities				
Aggregate Reserves for Life Policies	42,956,011	34,760,082	↑	8,195,929
TOTAL LIABILITIES	45,552,672	36,457,530	↑	9,095,142
FUND BALANCE				
Guaranty Fund	10,548,387	9,271,139	↑	1,277,248
Special Funds	3,436,305	3,532,030	↓	(95,725)
General Fund	14,119,939	9,990,016	↑	4,129,923
TOTAL FUND BALANCE	28,104,631	22,793,185	↑	5,311,446
TOTAL LIAB. & FUND BALANCE	73,657,303	59,250,715	↑	14,406,588

343 **STATEMENT OF PROFIT OR LOSS**
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REVENUE	2020	2019		Inc/(Dec)
Members' Gross Premium Contr.	25,544,967	26,697,610	↓	(1,152,643)
Less Contribution to Guaranty Fund	1,277,248	1,334,880	↓	(57,632)
Net Members' Premium Contributions	24,267,719	25,362,730	↓	(1,095,011)
Membership Fees	322,800	568,600	↓	(245,800)
Int. on Bank Deposits & Fin. Instruments	578,531	491,621	↑	86,910
TOTAL REVENUE	25,169,050	26,422,951	↓	(1,253,901)
BENEFITS & OPERATING EXP.				
Inc. in aggregate reserves for life policies	8,195,929	9,631,850	↓	(1,435,921)
Benefits & claims paid to members	9,368,403	8,299,155	↑	1,069,248
Collection cost	761,197	800,743	↓	(39,546)
TOTAL BENEFITS & EXPENSES	18,325,529	18,731,748	↓	(406,219)
Compensation & Employees' Benefits	1,747,786	1,985,008	↓	(237,222)
General & Administrative Expenses	868,920	815,924	↑	52,996
Depreciation	96,892	122,025	↓	(25,133)
TOTAL BENEFITS & OPE. EXP.	21,039,127	21,654,705	↓	(615,578)
NET SURPLUS FOR THE YEAR	4,129,923	4,768,246	↓	(638,323)

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At the end of her report, she invited the members of the assembly to feel free to raise questions or points for clarification from the Audited Financial Report.

There are no further questions and concerns raised by the Assembly, Ms. Margarita Mariño moved for the approval of the 2020 Audited Financial Statement and duly seconded by Ms. Anecita Jusoy.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Acceptance of the 2020 Audited FS	18,598	11,106	0	7,492

AGM Resolution No. 2021-5. ACCEPTANCE OF THE 2020 AUDITED FINANCIAL REPORTS

RESOLVED that the General Membership accepted the 2020 Audited Financial Statement Report.

IX. Presentation and Ratification of 2020 Summary of Board Resolution

The summary of the Board Resolutions adopted in 2020 was presented by the Board Secretary, Ms. Lilian C. Baleros

	Res. #	Description	Action Taken
Series of 2020	1	RESOLVED , as the body hereby resolves, to invest the Twenty Million Pesos on the most appropriate investment schemes;	Implemented
	2	RESOLVED , as the body hereby resolves, to conduct an Annual Meeting on June 16, 2020	Implemented but moved to Dec. 15- pandemic
	3	RESOLVED , as the body hereby resolves, that the Board of Trustees approved the appointment of Mr. Romanito Tan and Ms. Libertine Capangpangan as the Official Representative to MiMAP 15 th Annual General Assembly on March 26-27, 2020.	Implemented but was moved to July 6, 13 & 20 via zoom
	4	RESOLVED , as the body hereby resolves, a cash assistance amounting to Twenty Thousand Pesos, (P20,000.00) be provided and extended to Center for Agriculture and Rural Development (CARD) Inc. members affected by the eruption of Taal Volcano;	Implemented

5	RESOLVED , as the body hereby resolves, a performance bonus based on the branch performance where the personnel/staff belong and this will be released end of this month;	Implemented
6	RESOLVED , as the body hereby resolves, that Ms. Libertine L. Capangpangan, General Manager/Compliance Officer/Authorized Representative of the Corporation to sign the <i>Submitting Entity Information Sheet</i> ; to represent and execute a sworn declaration of no reportable loan transactions under RA 9510 and its IRR;	Implemented
7	RESOLVED , as the body hereby resolves, the Board adopts the Money Laundering and Terrorism Financing Prevention Program (MTPP) and directed the submission to the Insurance Commission in compliance to the circular letters issued;	Implemented
8	RESOLVED , as the body hereby resolves, that effective immediately, Mr. Romanito R. Tan will assume as replacement of Rev. Fr. Ubaldo L. Millan as a signatory to the institution's accounts above and that this resolution shall be in effect unless revoked by another resolution;	Implemented
9	RESOLVED , as the body hereby resolves, a covid pandemic allowance amounting to One Thousand pesos per month covering the period of March 16 to September 30 of this year, be provided to SMBA employees.	Implemented
10	RESOLVED , as the body hereby resolves, that the Association General Manager, Ms. Libertine L. Capangpangan be the official and authorized signatory to the Annual Confirmation of AML/CTF controls to be submitted to National Reinsurance Corporation of the Philippines.	Implemented
11	RESOLVED , as the body hereby resolves, approving the 2020 Projection of Serviamus Mutual Benefit Association, Inc.,	Implemented
12	RESOLVED , as the body hereby resolves, allowing the virtual/video conferencing of the 2 nd General Meeting and Assembly of Serviamus Mutual Benefit Association, Inc.	Implemented
13	RESOLVED , as the body hereby resolves, relief assistance amounting to Fifty Thousand Pesos, (P50,000.00) be provided and extended to the Diocese of Legazpi affected by Super Typhoon "Rolly";	Implemented
14	RESOLVED , as the body hereby resolves, the approval of the vacancy of the Board;	Implemented
15	RESOLVED , as the body hereby resolves,	Implemented

		Rev. Fr. Rodrigo R. Maata is appointed as Board of Trustee - Treasurer is approved;	
16		RESOLVED , as the body hereby resolves, Five Million Pesos, (P5,000,000.00) in Premyo Bonds 2 issued by the Republic of the Philippines be invested to BDO Tibanga Branch.	Implemented
17		RESOLVED , as the body hereby resolves, to purchased EPSON 310 Printer for Maranding Branch MBA.	Implemented
18		RESOLVED , as the body hereby resolves, Approval of 2020 Bonus	Implemented
19		RESOLVED , as the body hereby resolves, Approval of the .05% interest rate of 2020 Equity Value	Implemented

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With no objection raised, after asking the assembly with regards to the presentation, the floor was opened for a motion from the members to ratify the Board Resolutions for 2020. Ms. Annalyn Tan made a motion to accept and ratify the Board Resolutions and all management actions and was seconded by Ms. Evelyn Manlolojo.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENT EES
Ratification	18,598	11,106	0	7,492

AGM RESOLUTION NO. 2021-6: RATIFICATION OF 2020 BOARD RESOLUTIONS AND MANAGEMENT ACTIONS

RESOLVED that the General Membership ratifies Board Resolutions as well as the actions and decisions by Management in the year 2020.

X. Presentation and Approval of the 2021 Plan and Budget

Ms. Libertine L. Capangpangan, GM, then presented the 2021 Plan and Budget.

MBA MEMBERSHIP	2021	2020	Inc/(Dec)
# of Members	24,851	21,935	11.74%
# of Dependents	43,489	35,499	22.5%
Collection			
Membership Fee	584,600	434,200	44.78%
Members Contribution	34,204,073	29,824,440	25.79%
Guaranty Fund	12,258,591	10,548,387	13.95%
Total Assets	95,536,302	73,657,303	22.90%
Total Liabilities	61,514,056	45,552,673	25.95%

Total Fund Balance	34,022,245	28,104,630	17.39%
Gross Revenue	34,788,673	25,867,767	23.98%
Net Surplus	4,207,411	4,129,923	1.84%
Cash & Cash Equivalents	61,996,708	40,238,770	54.07%
Investment	35,243,223	30,879,860	1.18%

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- > new product for SFI Board consideration
- > to market BLIP to other organized group
- > hire compliance officer
- > increase points in SEGURO and improve ACGR
- > to be compliant to IC, SEC, BIR and RIMANSI
- > to conduct strategic planning
- > review Articles & By-Laws for amendment
- > review/enhance corporate governance manual
- > renew IC license

She then invited the members of the assembly to raise questions or points for clarification from the presented report.

Clarification was raised on how to achieve the number of members considering the pandemic situation? This was responded by the General Manager that the plan was made wherein the protocols are getting low, but sad to say that presently we are now going to the heightened alert cause by this “delta variant”. There are no further questions and concerns raised by the Assembly, Ms. Evelyn Magbanua moved for the approval of the 2021 Plan & Budget and was duly seconded by Ms. Angelita Avila.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval of the 2021 Plan	18,598	11,106	0	7,492

AGM RESOLUTION NO. 2021-7: APPROVAL OF THE 2021 PLAN & BUDGET

RESOLVED that the General Membership approves the 2021 Plan and Budget.

XI. Approval of the Appointment of External Auditor

Mr. Romanito Tan then proceeded to the next agenda. Mr. Godofredo S. Lumbo Jr., Independent Board & Chairman of the Audit Committee, proposed & ask the assembly to approve the appointment of Quilab & Garsuta, CPAs to conduct the annual audit of Serviamus Mutual Benefit Association, Inc. transactions for the calendar year ended December 2021. Quilab &

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Garsuta CPAs' has been the external auditor of the Association for the past 6 years with different Partners heading the audit and accredited by the Insurance Commission. The firm proposed a professional fee of Sixty Five Thousand Pesos, (P65,000.00), which they based on the time required by their own staff.

Ms. Emma Barita then moved to approve the appointment of Quilab and Garsuta CPAs to be the external auditor and duly seconded by Ms. Gigi Hashim.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Appointment of External Auditor	18,598	11,106	0	7,492

AGM RESOLUTION No. 2021-8. APPOINTMENT OF EXTERNAL AUDITOR FOR THE 2021 FINANCIAL STATEMENTS

RESOLVED, as it is hereby resolved that the General Membership approves the recommendation of the Board Audit Committee Chairman and confirms the re-appointment of Quilab and Garsutas CPAs audit engagement for the audit of the 2021 FS.

XII. Questions and Answers

After the presentation of the reports, the Vice President asked the members of the assembly, if they had any questions or clarification that needed to be answered and clarified aside from the agenda discussed and approved. Seven questions were raised:


1. Ms. Emelia Amparado, a representative of Molave- Is there a benefit to a member who dies due to covid? This was answered as yes based on what was stated in the IRR as approved by the Insurance Commission.
2. Ms. Emelia Amparado, a representative of Molave- Is there any other help aside from the claims? We know that the local government unit has extended help on this matter and in our association rest assured that this will be discussed by the board at its meeting.
3. Ms. Elvie S. Isiderio, a representative from Initao - Can someone else get the Equity Value of a resigned member who has an outstanding SFI loan balance? This was answered as No, based on what was stated in the IRR as approved by the Insurance Commission, the policy holder is the one to receive her/his Equity Value.


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4. Ms. Elvie S. Isiderio, a representative from Initao - Is there any option aside from a death certificate - as the DC has not been released by the hospital due to unpaid bills? The Board will discuss this matter at their next meeting and make a policy to consider the church/priest certification upon officiating the burial mass.
5. Ms. Lenny L. Augusto, a representative of Malaybalay - If the member who dies and does not have a coffin, what documents will be attached in claiming its other benefits? A certification will do from the Office of Muslim affairs if Muslim, and if cremated due to covid, a Certification from the LGU.
6. Ms. Maricel Bildo, a representative from Malaybalay - How many days to consider by the members in case of lapses to be able to claim its benefits? Based on the IRR, if the member has no contribution after the 45 days grace period, its membership will be lapsed, and in the event of subsequent death/TPD of the member or his/her dependents, no benefit shall accrue other than the member's Equity Value.
7. Ms. Melanie Lubay, representative of Balingasag - What if the member was quarantined due to covid and has not paid its weekly contribution and died, can he/she still claim the benefits? This was answered as Yes, a certification from the LGU certifying that she/he was quarantined & died should be attached and the balance of contribution in arrears shall be automatically deducted from its claim.

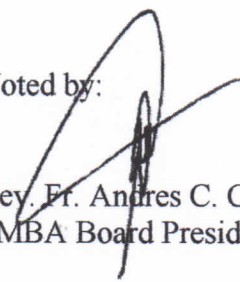
XIII. ADJOURNMENT

There were no more other matters to be discussed the Virtual 3rd Annual General Membership Meeting and Assembly adjourned at 11:30 in the morning upon motion of Ms. Gigi Hashim and duly seconded by Ms. Emma Barita.

Prepared by:  LILIAN C. BALEROS
SMBA Board of Trustee-Secretary

Reviewed by:  LIBERTINE L. CAPANGPANGAN
SMBA General Manager

Noted by:


Rev. Fr. Andres C. Cases Jr.
SMBA Board President