



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.

4th Floor, Diocesan Centrum Bldg., Lluch St. Poblacion, Iligan City
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**4th Annual General Membership Meeting and Election – Minutes of Meeting
Diocesan Pastoral Center (DPC), Inahan sa Kinabuhi Seminary Brgy. Del
Carmen, Iligan City
June 21, 2022**

Present:

Board of Trustees

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

Representatives

9. Ms. Victoria M. Amar – Maigo Branch Representative
10. Ms. Rosalyn Oman - Maigo Branch Representative
11. Ms. Julieta D. Balacos – Maigo Branch Representative
12. Ms. Laurencia V. Barbarona – Maigo Branch Representative
13. Ms. Ruth O. Gabas – Maigo Branch Representative
14. Ms. Corazon T. Pasco – Maigo Branch Representative
15. Ms. Alicia L. Bonustro – Maranding Branch Representative
16. Ms. Clarita C. Cabase – Maranding Branch Representative
17. Ms. Erlenda F. Condiman – Maranding Branch Representative
18. Ms. Nida M. Donque – Maranding Branch Representative
19. Ms. Mary Jane F. Polenio – Maranding Branch Representative
20. Ms. Jovelyn M. Pombo – Maranding Branch Representative
21. Ms. Ana C. Sanes – Maranding Branch Representative
22. Mr. Jose Marie P. Servino – Maranding Branch Representative
23. Ms. Avelina A. Suerte – Maranding Branch Representative

- 49 24. Ms. Genara M. Tan– Maranding Branch Representative
50 25. Ms. Dorina B. Tañan – Maranding Branch Representative
51 26. Ms. Marcosa A. Valen – Maranding Branch Representative
52 27. Ms. Merlinda T. Verano – Maranding Branch Representative
53 28. Ms. Victoria L. Villaronte – Maranding Branch Representative
54 29. Ms. Lorna Ascediente – Iligan Branch Representative
55 30. Ms. Emma Barita – Iligan Branch Representative
56 31. Ms. Elisa Cabarubias – Iligan Branch Representative
57 32. Ms. Flordeliza Ermoso – Iligan Branch Representative
58 33. Ms. Estrella Gerasmio – Iligan Branch Representative
59 34. Ms. Rocylie Gravanza – Iligan Branch Representative
60 35. Ms. Isidra Lugatiman – Iligan Branch Representative
61 36. Ms. Nancy Malingin – Iligan Branch Representative
62 37. Ms. Margarita Mariño – Iligan Branch Representative
63 38. Ms. Mary Ann Provided – Iligan Branch Representative
64 39. Ms. Rovelyn Suyom – Iligan Branch Representative
65 40. Ms. Analyn Tan – Iligan Branch Representative
66 41. Ms. Juliet Taping – Iligan Branch Representative
67 42. Ms. Mary Cloven Uy – Iligan Branch Representative
68 43. Ms. Susan D. Manos – Initao Branch Representative
69 44. Ms. Levie Y. Monton – Initao Branch Representative
70 45. Ms. Catherine E. Echavez – Initao Branch Representative
71 46. Ms. Nora A. Batutay – Initao Branch Representative
72 47. Ms. Anecita B. Ramellete – Initao Branch Representative
73 48. Ms. Criste B. Bongga – Initao Branch Representative
74 49. Ms. Fe B. Magdale – Initao Branch Representative
75 50. Ms. Juralyn F. Villafuerte – Initao Branch Representative
76 51. Ms. Tita S. Obsioma – Initao Branch Representative
77 52. Ms. Rose Marie M. Amoroto – Malaybalay Branch Representative
78 53. Ms. Hulie Angel Antipuesto – Malaybalay Branch Representative
79 54. Ms. Ana C. Lloren – Malaybalay Branch Representative
80 55. Ms. Lynny L. Augusto – Malaybalay Branch Representative
81 56. Ms. Maricel C. Bildo – Malaybalay Branch Representative
82 57. Ms. Marissa E. Gunday – Malaybalay Branch Representative
83 58. Ms. Rovie E. Lumigoy – Malaybalay Branch Representative
84 59. Ms. Helen B. Sude – Malaybalay Branch Representative
85 60. Ms. Merna Selem – Molave Branch Representative
86 61. Ms. Helene Gabayan – Molave Branch Representative
87 62. Ms. Mary Joy Gantalao – Molave Branch Representative
88 63. Ms. Michel M. Sarueda – Molave Branch Representative
89 64. Ms. Carmela Rabago – Molave Branch Representative
90 65. Ms. Marilyn B. Tuditud – Molave Branch Representative
91 66. Ms. Josefina Cabatingan – Molave Branch Representative
92 67. Ms. Patricia Rebosura – Molave Branch Representative
93 68. Ms. Marivic Supera – Balingasag Branch Representative
94 69. Ms. Susan Econar – Balingasag Branch Representative
95 70. Ms. Luisa Baguhin – Balingasag Branch Representative
96 71. Ms. Mirasol Cagiwa – Balingasag Branch Representative
97 72. Ms. Edelina Pasaol – Balingasag Branch Representative

- 98 73. Ms. Leah Echeviria – Balingasag Branch Representative
99 74. Ms. Mila Vanguardia – Balingasag Branch Representative
100 75. Ms. Emirita Salazar – Balingasag Branch Representative
101 76. Ms. Annie Salcedo – Maramag Branch Representative
102 77. Ms. Mary Jean Tejada – Maramag Branch Representative
103 78. Ms. Cresteen Botacion – Maramag Branch Representative
104 79. Ms. Marissa Casabar – Maramag Branch Representative
105 80. Ms. Leida Monton – Maramag Branch Representative
106 81. Ms. Leonora Latayada – Maramag Branch Representative
107 82. Ms. Lelanie Lorente – Maramag Branch Representative
108 83. Ms. Rodalina Econas – Maramag Branch Representative
109

110 **Management & Staff**

- 111
112 84. Ms. Libertine L. Capangpangan - SMBA General Manager
113 85. Ms. Gladys Vem B. Macalisang - SMBA Compliance Officer
114 86. Ms. Leah Mae G. Montibon - SMBA Bookkeeper
115 87. Ms. Nester Jean H. Alungay - Iligan Branch MBA Staff
116 88. Mr. Ronel P. Tupag – Iligan Branch MBA Staff
117 89. Ms. Blishel F. Abucay - Molave Branch MBA Staff
118 90. Ms. Arian P. Dapiro - Initao Branch MBA Staff
119 91. Ms. Ma. Kenn Llido - Balingasag Branch MBA Staff
120 92. Ms. Micel A. Ares - Maramag Branch MBA Staff
121 93. Ms. Grace P. Agua - Malaybalay Branch MBA Staff
122 94. Ms. Dolor D. Dioquino – Maranding Branch MBA Staff
123 95. Mr. Nestor P. Cabit Jr. - Maranding Branch MBA Staff
124 96. Mr. Almiechon Clyde C. Calunod - Maigo Branch MBA Staff
125

126 **Invited Guests**

- 127
128 97. Rev. Fr. Enrique R. Lacostales
129 98. Mr. Dexter F. Valdehueza
130 99. Ms. Alissa Mae Pino
131

132 **Absent:**

- 133
134 100. Ms. Susan T. Sipalay - Maigo Branch Representative
135 101. Ms. Lay-Ann P. Perewperew - Maranding Branch Rep.
136 102. Rev. Fr. Aureo Pati-an – Independent Board Member
137

138 **Agenda:**

- 139
140 1. Call to Order
141 2. Invocation
142 3. Proof of Notice Of Meeting
143 4. Determining the Quorum
144 5. Approval of the Proposed Agenda
145 6. Reading and Approval of the Minutes of the 3rd Annual General
146 Membership Meeting held on August 17, 2021

- 147 7. Business Arising From the Minutes of the Last Annual General
148 Meeting
149 8. Presentation of the President’s Report
150 9. Presentation of the 2021 Audited Financial Statements
151 10. Approval and Ratification of the Board and Management Action
152 11. Amendments of SMBA Articles of Incorporation and By-Laws
153 12. Appointment of an External Auditor for 2022 Financial Statement
154 13. Confirmation on the Appointment of One (1) Advisory Board
155 14. Election Proper
156 15. Awarding of Certificates for Outgoing Board Members
157 16. Induction of Officers
158 17. Question and Answer
159 18. Adjournment
160

161 **I. Call to Order**

162
163 Rev. Fr. Andres C. Cases Jr., BOT President, called the meeting to
164 order at 11:03 am.
165

166 **II. Invocation**

167
168 A recorded prayer was played and followed by the national anthem.
169

170 **III. Proof of Notice of Meeting & Determination of Quorum**

171
172 The Board Secretary, Ms. Lilian C. Baleros was then requested by
173 Rev. Fr. Andres C. Cases Jr. for the proof of notice and the determination of a
174 quorum.
175

176 Ms. Lilian C. Baleros, Board Secretary certified that the Annual
177 General Membership Meeting Notice was posted on May 20, 2022, through
178 publication in the Serviamus MBA website (<http://www.serviamus-mbai.com>)
179 and through a written notice served to the members of the Board and
180 representative respective addresses for proper information through their
181 Business Development Specialists (BDS).
182

183 BOT Secretary, Ms. Lilian C. Baleros roll called each attendee for the
184 determination of the quorum and to guarantee that the assembly will be
185 communicated appropriately, each attendee confirmed by raising their hands.
186

187 After the confirmation of the attendees, BOT Secretary Ms. Lilian C.
188 Baleros certify the presence of a quorum that out of 81 expected federated
189 representative attendees, 79 are present with 13,426 voting numbers out of
190 20,856 or 64.37%.
191

192 **IV. Approval of the proposed agenda**

193
194 The proposed agenda for the meeting was then presented by Ms. Lilian
195 C. Baleros, Board Secretary. There were no objections or additions to the

196 same. The Assembly adopted the agenda upon motion by Ms. Victoria Amar
 197 and seconded by Ms. Laurencia V. Barbarona.
 198

199

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval of Proposed Agenda	20,856	13,426	0	7,430

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205

206 *AGM Resolution No. 2022-1. APPROVAL OF THE PROPOSED AGENDA.*
 207 *RESOLVED, as it is hereby resolved that the General Membership approved*
 208 *the proposed agenda for the 2022 General Assembly meeting held on June 21,*
 209 *2022.*
 210

211 **V. Reading and Approval of the Minutes of the 3rd AGMM held last August 17,**
 212 **2021**
 213

214 The first business item on the agenda was the reading and approval of
 215 the Minutes of the 3rd Annual General Membership Meeting held last August
 216 17, 2021.
 217

218 Ms. Lilian C. Baleros, Board Secretary then presented the Minutes of
 219 the 3rd AGMM, she further informed the assembly that the minutes were
 220 posted on the Company’s website dated August 18, 2021.
 221

222 Board of Trustee, Ms. Lilia N. Alavanza, then made a motion to set
 223 aside the reading of the previous minutes and only present it on screen, given
 224 that it is already posted. The motion was seconded by Board of Trustee Ms.
 225 Elna S. Caumeran.
 226

227 Rev. Fr. Andres C. Cases Jr. then asked the assembly for any
 228 objection, as no objection was made a motion for the approval of setting aside
 229 the reading of the previous minutes was then moved by Ms. Clarita Cabase
 230 and seconded by Ms. Marcosa Valen.
 231

232

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval to set aside the reading of the 3 rd AGMM Minutes of meeting	20,856	13,426	0	7,430

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241 *AGM Resolution No. 2022-2. APPROVAL TO SET ASIDE THE READING OF*
 242 *THE 3rd AGMM MINUTES OF MEETING DATED AUGUST 17, 2021.*
 243

244 *RESOLVED, as it is hereby resolved that the Reading of the Previous Minutes*
 245 *of the 3rd Annual General Membership Meeting and Assembly held last August*
 246 *17, 2021 at the Diocesan Pastoral Center, Inahan sa Kinabuhi Seminary*
 247 *Compound, Brgy. Del Carmen Iligan City is set aside.*
 248

249 Furthermore, Rev. Fr. Andres C. Cases Jr. asked for the approval of the
 250 3rd AGMM Minutes. The assembly approved the Minutes of the 2021 3rd
 251 AGMM upon motion of Ms. Emma Barita and seconded by Ms. Juliet Taping.
 252

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval of Minutes of the 3 rd AGMM and Assembly	20,856	13,426	0	7,430

263 *AGM Resolution No. 2022-3. APPROVAL OF THE 3rd ANNUAL GENERAL*
 264 *MEMBERSHIP AND ASSEMBLY MINUTES OF MEETING.*
 265

266 *RESOLVED, as it is hereby resolved that the Previous Minutes of the 3rd*
 267 *Annual General Membership Meeting and Assembly held last August 17, 2021*
 268 *at the Diocesan Pastoral Center, Inahan sa Kinabuhi Seminary Compound,*
 269 *Brgy. Del Carmen Iligan City is approved.*
 270

271 **VI. Business Arising from the 3rd Annual General Membership Meeting**
 272

273 No discussion on business arising from the previous Annual General
 274 Membership Meeting since all matters had been presented clearly.
 275

276 **VII. Presentation of the President’s Report**
 277

278 The President’s Report was then presented to the general membership
 279 with the data as of December 31, 2021.

MBA MEMBERSHIP	
# of Members	24,700
# of Dependents	39,422
Collection	
Membership Fee	617,700
Members Contribution	27,831,000
Claims	
# of HIB Claim	211
Amount of HIB Claim	153,200
# of Death Claim	287
Amount of Death Claim	6,740,000
# of Surrender (Resigned/Exit/Death)	3,254

Amount of Equity Withdrawal	5,598,608.32
Guaranty Fund	11,939,937.03

Other Accomplishment:

- > Yielded a score of 55.11 points from 41.51 points last 2020 on Asean Corporate Governance Scorecard (ACGS) Assessment
- > an increase of 35% investment in government securities which resulted in an increase of 44% on interest earned net of tax in the bank deposit/investment
- > a decreased of 11.82% on time to pay-out claims from 2020 of 51.72% due to the submission of documents as support to claims
- > submitted on-time regulatory reports for Insurance Commission, SEC and BIR
- > renewal of IC License

After the presentation of the Presidents report, Rev. Fr. Andres C. Cases Jr. 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. Susan Manos and seconded by Ms. Fe Magdale.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Acceptance of the Presidents Report	20,856	13,426	0	7,430

AGM Resolution No. 2022-4. ACCEPTANCE OF THE PRESIDENT'S REPORT.

RESOLVED, as it is hereby resolved that the General Membership accepted the 2021 President's report.

VIII. Presentation of 2021 Audited Financial Statements

Rev. Fr. Rodrigo R. Maata, BOT Treasurer was designated to report the Audited Financial Statement for the Year 2021 to the assembly. He 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.

330 **STATEMENT OF FINANCIAL POSITION**
331

	2021	2020		Increase/(Dec)
ASSETS				
Cash & Cash Equivalent	41,456,529	40,238,770	↑	1,217,759
Trade & Other Receivable	2,244,545	2,372,188	↓	(127,643)
Prepayment & Other Current Assets	79,997	63,981	↑	16,016
Total Current Assets	43,781,071	42,674,939	↑	1,106,132
Non-Current Assets				
Financial Assets @ Amortized Cost	41,770,527	30,879,860	↑	10,890,667
Furniture, fixture and Office Equipment	477,779	102,504	↑	375,275
Total Non-Current Assets	42,248,306	30,982,364	↑	11,265,942
TOTAL ASSETS	86,029,377	73,657,303	↑	12,372,074
LIABILITIES & FUND BALANCE				
Current Liabilities				
Trade & Other Payables	1,650,289	2,044,412	↓	(394,123)
Insurance Contract Liabilities	726,859	552,249	↑	174,610
Total Current Liabilities	2,377,148	2,596,661	↓	(219,513)
Non-Current Liabilities				
Aggregate Reserves for Life Policies	51,252,936	42,956,011	↑	8,296,925
TOTAL LIABILITIES	53,630,084	45,552,672	↑	8,077,412
FUND BALANCE				
Guaranty Fund	11,939,937	10,548,387	↑	1,391,550
Special Funds	7,802,575	3,436,305	↑	4,366,270
General Fund	12,656,781	14,119,939	↓	(1,463,158)
TOTAL FUND BALANCE	32,399,293	28,104,631	↑	4,294,662
TOTAL LIAB. & FUND BALANCE	86,029,377	73,657,303	↑	12,372,074

332
333
334 **STATEMENT OF PROFIT OR LOSS**
335

	2021	2020		Inc/(Dec)
REVENUE				
Members' Gross Premium Contributions	27,831,000	25,544,967	↑	2,286,033
Less Contribution to Guaranty Fund	1,391,550	1,277,248	↑	114,302
Net Members' Premium Contributions	26,439,450	24,267,719	↑	2,171,731
Membership Fees	617,700	322,800	↑	294,900
Int. on Bank Deposits & Fin. Instruments	834,841	578,531	↑	256,310
Other Income	41,718	-	↑	41,718
TOTAL REVENUE	27,933,709	25,169,050	↑	2,764,659
BENEFITS & OPERATING EXP.				
Incr. in aggregate reserves for life policies	8,296,925	8,195,929	↑	100,996
Benefits & claims paid to members	12,666,778	9,368,403	↑	3,298,375
Collection cost	842,106	761,197	↑	80,909
TOTAL BENEFIT EXPENSES	21,805,809	18,325,529	↑	3,480,280
Compensation & Employees' Benefits	1,770,480	1,747,786	↑	22,694
General & Administrative Expenses	1,226,752	868,920	↑	357,832
Depreciation	90,556	96,892	↓	(6,336)
TOTAL OPERATING EXPENSES	3,087,778	2,713,598	↑	374,180
TOTAL BENEFITS & OPE. EXP.	24,933,597	21,039,127	↑	3,894,470
NET SURPLUS FOR THE YEAR	3,000,112	4,129,923	↓	(1,129,811)

336

337 At the end of his report, he invited the members of the assembly to feel
 338 free to raise questions or points for clarification from the Audited Financial
 339 Report.

340
 341 There are no further questions and concerns raised by the Assembly,
 342 Ms. Maricel Bildo moved for the approval of the 2021 Audited Financial
 343 Statement and duly seconded by Ms. Helen Sude.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Acceptance of the 2021 Audited FS	20,856	13,426	0	7,430

351
 352 *AGM Resolution No. 2022-5. ACCEPTANCE OF THE 2021 AUDITED*
 353 *FINANCIAL REPORTS.*

354
 355 *RESOLVED that the General Membership accepted the 2021 Audited*
 356 *Financial Statement Report.*

357
 358 **IX. Approval and Ratification of the Board and Management Action**

359
 360 The summary of the Board Resolutions adopted in 2021 was presented
 361 by the Board Secretary, Ms. Lilian C. Baleros.

	Res. #	Description	Action Taken
Series of 2021	1	Resolution to Execute Affidavit of Authenticity, authorizing Ms. Libertine Capangpangan to support the needed documents of the Insurance Commission Life/MBAs/Trust Division.	Implemented
	2	Resolution to Authorized Ms. Lilian Baleros, Ms. Elna Caumeran, Ms. Violeta Gingco, Ms. Lilia Alavanza, Mr. Godofredo Lumbo Jr., Mr. Romanito Tan and Ms. Libertine L. Capangpangan , as the official representative of the Corporation to attend the 16 th MIMAP Annual General Meeting on March 22-23, 2021.	Implemented
	3	Resolution to Re-invest the Metro Bank Investment upon its maturity	Implemented
	4	Resolution to Re-invest the China Bank Investment upon its maturity	Implemented
	5	Approval of the Amendments to the Articles of Incorporation and By-Laws	Implemented

6	Approval of the Actuarial Services on the retirement plan	Implemented
7	Resolution to Conduct the 3 rd Annual General Assembly Meeting	Implemented
8	Resolution Approving the 2021 Budget	Implemented
9	Resolution Approving Additional Benefit of Load Allowance to MBA personnel	Implemented
10	Resolution to Re-invest the Security & Banco de Oro Investment upon its maturity	Implemented
11	Approval of the 2022-2024 Strategic Planning via zoom	Implemented
12	Approval of the Increase on BOT Travel allowance	Implemented
13	Resolution of providing COVID Allowance to MBA Personnel	Implemented
14	Approval of the 2020 Excess of Free and Unassigned Fund Balance against total Liabilities Allocation	Implemented
15	Resolution to Hire Additional Staff for Maranding & Iligan Branch	Implemented
16	Approval of Quilab and Garzuta CPAs to audit the SMBA 2021 FS	Implemented
17	Approval of the .03% interest rate of 2021 Equity Value	Implemented
18	Approval of 2022 Salary Adjustment of MBA Personnel	Implemented
19	Approval of Website Development	Implemented
20	Approval of 2021 Christmas Bonus	Implemented

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364

365 With no objection raised, after asking the assembly with regards to the
 366 presentation, the floor was opened for a motion from the members to ratify the Board
 367 Resolutions for 2021. Ms. Mary Joy Gantalao made a motion to accept and ratify the
 368 Board Resolutions and all management actions and was seconded by Ms. Carmela
 369 Rabago.

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SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Ratification	20,856	13,426	0	7,430

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AGM RESOLUTION NO. 2022-6: RATIFICATION OF 2021 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 2021.

381 **X. Amendment of SMBA Articles of Incorporation and By-Laws**

382

383 Rev. Fr. Andres C. Cases Jr. presented the Amendments of SMBA
384 Articles of Incorporation and By-Laws to the assembly.

385

386 First, under the Articles of Incorporation, the underlined items under
387 the proposed amendment column are the changes:

388

EXISTING SMBA ARTICLES of INCORPORATION	PROPOSAL FOR AMENDMENT
<p>KNOW ALL MEN BY THESE PRESENTS:</p> <p>The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntary agreed to form a Mutual Benefit Association (MBA) under the laws of the Republic of the Philippines.</p>	<p>KNOW ALL MEN BY THESE PRESENTS:</p> <p>The undersigned incorporators, all of legal age and the majority of whom are residents of the Philippines, have this day <u>agreed voluntarily</u> to form a non –stock, non-profit Mutual Benefit Association (MBA) under the laws of the Republic of the Philippines.</p>
<p>EIGHT. That no part of the income which the association may obtain as an incident to its operation shall be distributed as dividends to its members, trustees or officers subject to the provisions of the Corporation Code on dissolution. Any profit obtained by association as a result of its operation, whenever necessary or proper shall be used for the furtherance of the purposes enumerated in Article II, subject to the provisions of Title XI of the Corporation Code of the Philippines.</p>	<p>EIGHT: That no part of the income which the association may obtain as an incident to its operation shall <u>inure to the benefit of any private individual or</u> be distributed as dividends to its members, trustees or officers subject to the provisions of the Corporation Code on dissolution. <u>No compensation or any remuneration shall be paid to its trustees.</u> Any profit obtained by the association as a result of its operation, whenever necessary or proper shall be used for the furtherance of the purposes enumerated in Article II, subject to the provision of Title XI of the Corporation Code of the Philippines.</p>
<p>ELEVENTH: That the association shall comply with the requirements for non-stock corporations in the course of its operation.</p>	<p>ELEVENTH: That the association shall comply with the requirements for non-stock, <u>non-profit, mutual benefit association</u> in the course of its operation.</p>
<p><u>This is an additional Section, no section on dissolution</u></p>	<p>TWELVETH: That in case of dissolution of the Serviamus MBA, its residual assets <u>after the liabilities and obligations are settled and paid shall be transferred to Serviamus Foundation Incorporated or by two – thirds (2/3) vote of all its members to another corporation of similar or related purpose.</u></p>
<p>EXISTING SMBA BY-LAWS ARTICLE III MEMBERSHIP</p>	<p>PROPOSAL FOR AMENDMENT ARTICLE III MEMBERSHIP</p>

<p>Section 2. Rights of Members. – A member shall have the following rights:</p> <p>a. To exercise the rights to vote on all matter relating to the affairs of the association;</p> <p>b. To be eligible to any elective or appointive office of the association;</p> <p>c. To participate in all deliberations/meetings of the association;</p> <p>d. To avail of all the facilities of the association; and</p> <p>e. To examine all the records or books of the association during business hours.</p>	<p>Section 2. Rights of Members. – A member shall have the following rights:</p> <p>a. To exercise the rights to vote on all matter relating to the affairs of the association;</p> <p>b. To be eligible to any elective or appointive office of the association;</p> <p>c. To be <u>present</u> and participate in all deliberations/meetings of the association;</p> <p>d. To avail of all the facilities of the association <u>upon proper approval of the duly authorized officer;</u> and</p> <p>e. To examine all the records or books of the association during business hours, <u>provided, however, that any and all information therefrom shall be treated as privileged and cannot be used against the Serviamus MBA, otherwise, the member may be refused of this right.</u></p>
<p>ARTICLE IV MEETINGS</p>	<p>ARTICLE IV MEETINGS</p>
<p>Section 3. Notice of Meeting – Notices of the time and place of annual and special meetings of the members shall be given either personally or by special delivery mail, at least two (2) weeks before the date set for such meeting. The notice of every special meeting shall state briefly the purpose or purposes of the meeting.</p>	<p>Section 3. Notice of Meeting – Notices of the time and place of annual and special meetings of the members shall be given either personally or by special delivery mail, at least two (2) weeks before the date set for such meeting(<u>inclusive of Saturdays, Sundays and holidays</u>) or by <u>posting the notice to the website at least 28 days before the set date.</u> The notice of every special meeting shall state briefly the purpose or purposes of the meeting.</p>
<p>Section 5. Conduct of Meeting – Meetings of members shall be presided over by the President, or in his absence the Vice President. The Secretary shall act as Secretary every meeting or in her absence the chairman of the meeting shall appoint a secretary of the meeting.</p>	<p>Section 5. Conduct of Meeting – Meetings of members shall be presided over by the President, or in his absence <u>the members of the Board of Trustees present at the meeting may appoint from among them the presiding officer.</u> The Secretary shall act as Secretary every meeting or in her absence the <u>presiding officer</u> of the meeting shall appoint a secretary of the meeting.</p>
<p>Section 6. Manner of Voting – Members shall be entitled to one vote, and they may vote either in person or by proxy which shall be in writing and filed with the</p>	<p>Section 6. Manner of Voting – Members shall be entitled to one vote, and they may vote either in person or by proxy. The <u>authorization of</u> which shall be in writing</p>

<p>Secretary of the association before the scheduled meeting.</p>	<p>and filed with the Secretary of the <u>Serviamus MBA</u> before the scheduled meeting.</p>
<p>Section 7.The members of the Board shall not receive any salary but shall be entitled to gratuity, per diem and reimbursement of all necessary expenses incurred on account of attendance in committee and board meetings provided that all entitlement, benefit received shall be subject to the approval by majority vote of the general membership.</p>	<p>Section 7. The members of the Board shall not <u>be entitled to salary, nor to any form of financial remuneration except for reasonable reimbursements necessary to perform their functions and attend the meetings of the association.</u></p>
<p>ARTICLE V BOARD OF TRUSTEES</p>	<p>ARTICLE V BOARD OF TRUSTEES</p>
<p>Section 1. – Powers of Board of Trustees. – Unless otherwise provided by law, the corporate powers of SERVIAMUS MBAI shall be exercised, all business conducted and all properties of the corporation controlled and held by the Board of Trustees subject to approval of the majority of its members. Without prejudice to such powers as may be granted by law, the Board of Trustees shall have the following powers:</p> <p style="padding-left: 40px;">a. From time to time, to promulgate rules and regulations consistent with these by-laws, and to review, revise or amend the same when it deems necessary for the management of the association’s business and affairs;</p> <p style="padding-left: 40px;">b. To purchase, receive, take or otherwise acquire for and in the name of SERVIAMUS MBAI any and all properties, rights, or privileges, including securities and bonds of other corporations, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;</p> <p style="padding-left: 40px;">c. To invest the funds of SERVIAMUS MBAI in other corporations or for purposes other than those for which the association was organized, subject to such approval of the members as may be required by law;</p> <p style="padding-left: 40px;">d. To incur indebtedness as the Board may deem necessary, to issue</p>	<p>Section 1. Powers of Board of Trustees. – Unless otherwise provided by law, the corporate powers of SERVIAMUS MBAI shall be exercised, all business conducted and all properties of the corporation controlled and held by the Board of Trustees subject to approval of the majority of its members. Without prejudice to such powers as may be granted by law, the Board of Trustees shall have the following powers:</p> <p style="padding-left: 40px;">a. From time to time, to promulgate rules and regulations consistent with these by-laws, and to review, revise or amend the same when it deems necessary for the management of the association’s business and affairs;</p> <p style="padding-left: 40px;">b. To purchase, receive, take or otherwise acquire for and in the name of SERVIAMUS MBAI any and all properties, rights, or privileges, including securities and bonds of other corporations, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;</p> <p style="padding-left: 40px;">c. To invest the funds of SERVIAMUS MBAI in other corporations or for purposes other than those for which the association was organized, subject to such approval of the members as may be required by law;</p> <p style="padding-left: 40px;">d. To incur indebtedness as the Board may deem necessary, to issue</p>

<p>evidence of indebtedness including notes, deeds of trust, bonds, debentures, or securities, subject to such approval of the members as may be required by law, and/or pledge, mortgage, or otherwise encumber part of the properties of SERVIAMUS MBAI;</p> <p>e. To establish pension, retirement, bonus, or other types of incentives or compensation plans for the members, employees, including officers and Trustees of SERVIAMUS MBAI;</p> <p>f. To prosecute, maintain, defend, compromise, submit arbitration or abandon any lawsuit in which SERVIAMUS MBAI or its officers are either plaintiffs or defendants in connection with the affairs of SERVIAMUS MBAI;</p> <p>g. To implement these by-laws and to act on any other matter not covered by these By-laws provided such matter does not require the approval or consent of the members of SERVIAMUS MBAI under the Corporation Code;</p> <p>h. To appoint and dismiss any employee of SERVIAMUS MBAI whether regular, probationary, casual, or contractual, fix or adjust their salaries and all other personnel movements;</p> <p>i. To delegate any of its powers or function to an executive committee or to any officer of SERVIAMUS MBAI to any standing or special committee or to any officer or agent and to appoint any person to be an agent of SERVIAMUS MBAI;</p> <p>j. To approve all contracts for construction and major repairs or maintenance work, and other contracts involving significant amounts; and</p> <p>k. To approve all contracts involving the sale of non-current assets.</p>	<p>evidence of indebtedness including notes, deeds of trust, bonds, debentures, or securities, subject to such approval of the members as may be required by law, and/or pledge, mortgage, or otherwise encumber part of the properties of SERVIAMUS MBAI;</p> <p>e. To establish pension, retirement, bonus, or other types of incentives or compensation plans for the members, employees, including officers of SERVIAMUS MBAI;</p> <p>f. To prosecute, maintain, defend, compromise, submit arbitration or abandon any lawsuit in which SERVIAMUS MBAI or its officers are either plaintiffs or defendants in connection with the affairs of SERVIAMUS MBAI;</p> <p>g. To implement these by-laws and to act on any other matter not covered by these By-laws provided such matter does not require the approval or consent of the members of SERVIAMUS MBAI under the Corporation Code;</p> <p>h. To appoint and dismiss any employee of SERVIAMUS MBAI whether regular, probationary, casual, or contractual, fix or adjust their salaries and all other personnel movements;</p> <p>i. To delegate any of its powers or function to an executive committee or to any officer of SERVIAMUS MBAI to any standing or special committee or to any officer or agent and to appoint any person to be an agent of SERVIAMUS MBAI;</p> <p>j. To approve all contracts for construction and major repairs or maintenance work, and other contracts involving significant amounts; and</p> <p>k. To approve all contracts involving the sale of non-current assets.</p>
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<p>Section 2. Composition – The Board of Trustees of SERVIAMUS Mutual Benefit Association Inc. shall consist of nine (9) members namely the following: <u>seven (7)</u> trustees shall be elected by the active members with existing loans funded by the Serviamus Foundation, Inc.; two (2) independent trustees, to be elected by the active members with existing loans funded by the Serviamus Foundation, Inc..</p>	<p>Section 2. Composition – The Board of Trustees of SERVIAMUS Mutual Benefit Association Inc. shall consist of nine (9) members namely the following: <u>four(4)</u> trustees shall be elected by the active members with existing loans funded by the Serviamus Foundation, Inc.; <u>three (3) from Serviamus Foundation Incorporated</u> and two (2) independent trustees.</p>
<p>Section 3. Term of Office – The Board of Trustees shall be elected every three (3) years by majority of its members during its annual meeting.</p> <p>The independent trustees shall be elected by the majority of its members upon the nomination of the Nomination Committee of the Board of Trustees.</p> <p>Notwithstanding the foregoing, for the duration that the Association is under a conservatorship of the Insurance Commissioner, the independent trustees shall be appointed by, and shall serve at the pleasure of the Insurance Commission.</p> <p>The independent trustees are deemed members of Serviamus Foundation, Inc., and shall pay the usual membership dues. They have the same obligations, rights and privileges as regular members in good standing.</p>	<p>Section 3. Term of Office – The Board of Trustees shall be elected every three (3) years by majority of its members during its annual meeting.</p> <p><u>Out of the seven (7) trustees elected by the active members, the first four (4) with the highest number of votes will serve for a period of three (3) years and the last three (3) trustees will serve for two (2) years.</u></p> <p><u>A trustee may serve for two three-year terms only, after which s/he shall be perpetually barred from serving as member of SMBA BOT.</u></p> <p>The independent trustees shall be elected by the majority of its members upon the nomination of the Nomination Committee of the Board of Trustees. <u>He /she shall possess the necessary experience and exposure in corporate governance particularly in audit and finance and is actively involved in church activities in the Diocese of Iligan.</u></p> <p><u>The Independent Trustee shall serve for a term of three (3) years. S/he may be re-elected: Provided that s/he may only serve a maximum cumulative tenure of nine (9) years. An Independent Trustee who served the maximum period shall be perpetually barred from re-election as an Independent Trustee in the Association.</u></p>

<p>Section 6. Assumption of Duties – The elected members of the Board of Trustees shall serve beginning immediately following their election for a term of three (3) years until their successors shall have been elected. Provided, that no member shall serve as member of the Board of Trustees for more than two (2) consecutive terms.</p>	<p>Section 6. Assumption of Duties – The elected members Board of Trustee shall serve beginning immediately following their election for a term of three (3) years <u>and two (2) years respectively</u> until their successors shall have been elected. Provided that no member shall serve as member of the Board of Trustees for more than three (3) consecutive terms.</p>
<p><u>This is an additional Section, no section on removal</u></p>	<p><u>Section 7. Removal of Trustee</u> – A trustee <u>be removed from office with or without cause by vote of at least two – thirds (2/3) of the members entitled to vote and in the manner provided by law. Provided, that removal without cause may not be used to deprive members of the right representation to which they may be entitled under section 24 of the corporation code.</u></p>
<p><u>This is an additional Section, no section on vacancy, only at the corporate governance manual</u></p>	<p><u>Section 8. Vacancies in the office of the Trustee</u> – Any vacancy in the board of trustees, by reason of death, incapacity, removal, or resignation of any of its members, may be filled by the vote of at least a majority of the remaining trustees, if still constituting a quorum, otherwise said vacancies shall be filled by the members in a regular or special meeting for that purpose. A trustee so elected to fill a vacancy shall be elected only for the unexpired term of his/her predecessor in office.</p>
<p style="text-align: center;">ARTICLE VI NOMINATION COMMITTEE</p>	<p style="text-align: center;">ARTICLE VI NOMINATION COMMITTEE</p>
<p>Section 2. Functions – Shall review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Trustees/Directors. The Committee shall prepare a description of the roles and capabilities required of a particular appointment.</p>	<p>Section 2. Functions – Shall review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Trustees/Directors. <u>They shall nominate independent trustees eligible to be elected to the Board subject to the promulgated guidelines and qualifications.</u> The Committee shall prepare a description of the roles and capabilities required of a particular appointment.</p>

<p>Section 6. Remuneration – The members of the Committee shall not be entitled to any salary but shall be entitled to per diem and reimbursement of actual expenses for attendance of official meetings equal to those received by members of the Board of Trustees.</p>	<p>Section 6. Remuneration – The members of the Committee shall not be entitled to any salary but shall reimburse actual expenses for attendance of official meetings equal to those received by members of the Board of Trustees.</p>
<p style="text-align: center;">ARTICLE VII OVERSIGHT AND AUDIT COMMITTEE</p>	<p style="text-align: center;">ARTICLE VII OVERSIGHT AND AUDIT COMMITTEE</p>
<p>Section 1. Composition – The Committee shall be comprised of at least three (3) members of the board of trustees, one of whom must be independent of good standing preferably with accounting and finance experiences.</p>	<p>Section 1. Composition – The Committee shall be comprised of at least three (3) members of the board of trustees <u>from among the trustees with background in accounting and finance including an independent trustee who shall be the Chairperson of the committee., one of whom must be independent of good standing</u> preferably with accounting and finance experiences.</p>
<p>Section 6. Remuneration – The members of the Committee shall not be entitled to any salary but shall be entitled to per diem and reimbursement of actual expenses for attendance of official meetings equal to those received by members of the Board of Trustees.</p>	<p>Section 6. Remuneration – The members of the Committee shall not be entitled to any salary but shall reimburse actual expenses for attendance of official meetings equal to those received by members of the Board of Trustees.</p>
<p style="text-align: center;">ARTICLE IX BOARD MEETING</p>	<p style="text-align: center;">ARTICLE IX BOARD MEETING</p>
<p>Section 4. Remuneration – The members of the Board shall not receive any salary but shall be entitled to gratuity, per diem and reimbursement of all necessary expenses incurred on account of attendance in committee and board of meetings provided that all entitlement benefit, emoluments received shall be subject to the approval by majority vote of the general membership.</p>	<p>Section 4. Remuneration – The members of the Board shall not receive any salary but shall reimburse all necessary expenses incurred on account of attendance in committee and board of meetings provided that all entitlement benefit, emoluments received shall be subject to the approval by majority vote of the general membership.</p>
<p style="text-align: center;">ARTICLE X OFFICERS</p>	<p style="text-align: center;">ARTICLE X OFFICERS</p>
<p>Section 4. Remuneration – The General Manager, Administrative Officer, Chief Accountant and Auditor shall receive such salary and/or benefits as may be fixed by the Board. The President, Vice-President, Secretary and Treasurer shall receive no salary, but may receive allowances, in addition to per diems and other emoluments authorized for members of the Board of Trustees.</p>	<p>Section 4. Remuneration – The General Manager, Administrative Officer, Chief Accountant and Auditor shall receive such salary and/or benefits as may be fixed by the Board. The President, Vice-President, Secretary and Treasurer <u>shall not be entitled to salary, nor to any form of financial remuneration except for reasonable reimbursements necessary to perform their functions and attend the</u></p>

	<u>meetings of the association.</u>
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Rev. Fr. Andres C. Cases Jr. then invited the members of the assembly to raise clarification or suggestions from the presented amendments.

One concerned raised by Ms. Merlinda T. Verano, a representative from Maranding Branch. Ms. Verano asked the Incumbent Board of Trustee for a consideration to allow the spouse membership.

He then asked the assembly if they agree the suggestion raised by Ms. Verano. It was agreed by the majority of the assembly and Rev. Fr. Andres C. Cases Jr. then asked the members of the assembly for the approval of the proposed amendment.

Ms. Luisa Baguhin moved to approve all the amendments to the Articles of Incorporation and By-Laws, and was duly seconded by Ms. Emirita Salazar. There being no objection to the motion, all the amendments to the Articles of Incorporation and By-Laws are deemed carried and unanimously approved.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval of the Amendment of SMBA Articles of Incorporation and By-Laws	20,856	13,426	0	7,430

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AGM RESOLUTION NO. 2022-7: APPROVAL OF THE AMENDMENT OF SMBA ARTICLES OF INCORPORATION AND BY-LAWS.

RESOLVED that the General Membership approves all the Amendment of SMBA Articles of Incorporation and By-Laws.

Rev. Fr. Andres C. Cases Jr. asked the members of the assembly for the approval of Spouse Membership.

Ms. Nida M. Donque then moved to approve the Spouse Membership and was duly seconded by Ms. Dorina B. Tañan.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval of Spouse Membership	20,856	13,426	0	7,430

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AGM RESOLUTION NO. 2022-8: APPROVAL OF SPOUSE MEMBERSHIP

421 *RESOLVED that the General Membership approves to consider the Spouse*
 422 *Membership.*

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424 **XI. Approval of the Appointment of External Auditor for 2022 Financial**
 425 **Statement**

426

427 Rev. Fr. Andres C. Cases Jr. then proceeded to the next agenda. Mr.
 428 Godofredo S. Lumbo Jr., Independent Board & Chairman of the Audit
 429 Committee, proposed & asked the assembly to approve the appointment of
 430 Quilab & Garsuta, CPAs to conduct the annual audit of Serviamus Mutual
 431 Benefit Association, Inc. transactions for the calendar year ended December
 432 2022. Quilab & Garsuta CPAs' has been the external auditor of the
 433 Association for the past 3 years with different Partners heading the audit and
 434 accredited by the Insurance Commission. The firm proposed a professional fee
 435 of Sixty Five Thousand Pesos, (P65,000.00), which they based on the time
 436 required by their own staff.

437

438 Ms. Annie Salcedo then moved to approve the appointment of Quilab
 439 and Garsuta CPAs to be the external auditor for the 2022 Financial Statement
 440 and duly seconded by Ms. Marissa Casabar.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Appointment of External Auditor for the 2022 Financial Statement	20,856	13,426	0	7,430

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442 *AGM RESOLUTION No. 2022-9. APPOINTMENT OF EXTERNAL*
 443 *AUDITOR FOR THE 2022 FINANCIAL STATEMENTS.*

444

445 *RESOLVED, as it is hereby resolved that the General Membership approves*
 446 *the recommendation of the Board Audit Committee Chairman and confirms*
 447 *the re-appointment of Quilab and Garsuta CPAs audit engagement for the*
 448 *audit of the 2022 Financial Statements.*

449

450 **XII. Confirmation on the Appointment of One (1) Advisory Board**

451

452 Mr. Godofredo S. Lumbo Jr, Independent Board Member presented to
 453 the assembly the recommendation of the Board to confirm Rev. Fr. Andres C.
 454 Cases Jr. as an Advisory Board.

455

456 There were no objection raised by the Assembly, Ms. Ana Sanes
 457 moved for the approval of Appointment of Rev. Fr. Andres C. Cases Jr. as an
 458 Advisory Board and was duly seconded Mr. Jose Marie Servino.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN	# OF VOTES	# OF VOTES ABSENTEES
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		FAVOR	AGAINST	
Approval of the Appointment of Rev. Fr. Andres C. Cases Jr. as an Advisory Board	20,856	13,426	0	7,430

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AGM RESOLUTION NO. 2022-10: APPROVAL OF THE APPOINTMENT OF ONE (1) ADVISORY BOARD.

RESOLVED that the General Membership approves the Appointment of Rev. Fr. Andres C. Cases Jr. as an Advisory Board.

XIII. Election Proper

Rev. Fr. Andres C. Cases Jr. called Mr. Romanito R. Tan, Member of the Nomination and Election Committee to discuss the process of election.

Mr. Romanito R. Tan, Member of Nomination and Election Committee discussed the process of election, introduced the candidates and elaborated the voting guidelines for election proper.

i. Election Guidelines and Voting System

A. RATIONALE

Under Article 5, section 2 of Serviamus MBA, Inc., By-Laws provides and to quote:

“The Board of Trustees of SERVIAMUS Mutual Benefit Association, Inc. Shall consist of nine (9) members namely the following seven (7) trustees shall be elected by the active members with existing loans funded by Serviamus Foundation Inc., two (2) independent trustees to be elected by the active members with existing loans funded by Serviamus Foundation Inc.. The Board of Trustees shall be elected every three (3) years by majority of its members during its annual meeting. The independent trustees shall be elected by the majority of its members upon the nomination of the nomination committee of the Board of Trustees. Notwithstanding the foregoing, for the duration that the Association is under a conservatorship of the Insurance Commissioner, the independent trustees shall be appointed by, and shall serve at the pleasure of the Insurance Commission. The independent trustees are deemed members of Serviamus Foundation Inc. And shall pay the usually membership dues. They have the same obligation, rights and privileges as regular members in good standing.”

In the light of the nomination committee, has laid down for the setting up the guidelines for nomination of Serviamus MBA Inc., to wit:

1. Seven (7) Board of Trustees through election,
2. Two (2) independent Board of Trustees through election

B. BOARD OF TRUSTEES

502 **B.1 COMPOSITION**

503
504 The Board of Trustees of SERVIAMUS MBA Inc. Shall consist of
505 nine (9) members namely the following seven (7) trustees shall be elected by
506 the active members with existing loans funded by Serviamus foundation Inc.,
507 two (2) independent trustees to be elected by the active members with existing
508 loans funded by Serviamus Foundation Inc.

509
510 **B.2 QUALIFICATIONS**

511 The trustees to be elected must be of legal age, recognized
512 active beneficiary member of Serviamus Foundation Inc., or any of its
513 affiliates, has consistently performed very satisfactory for at least three (3)
514 years in his/her membership and has on-going business funded by loan from
515 Serviamus Foundation Inc. or any of its affiliates and is willing to perform the
516 functions of a trustee without any remuneration.

517
518 **B.3 DISQUALIFICATIONS**

519
520 No member convicted by final judgement of an offense
521 punishable by imprisonment for a period exceeding six (6) years, or a violation
522 of the Corporation Code of the Phil's. committed within five (5) years prior to
523 the date of her election or appointment shall qualify as a Trustee or Officer. In
524 addition, a member whose membership has been terminated due to various
525 reasons, and/or has resigned from membership with Serviamus Foundation
526 Incorporated or any of its affiliates shall also be disqualified from being a
527 Trustee or Officers.

528
529 **B.4 TERM OF OFFICE**

530
531 The Board of Trustees shall be elected every three (3) years by
532 majority of its members during its annual meeting. The elected members of the
533 Board of Trustees shall serve beginning immediately following their election
534 for a term of three (3) years until their successors shall have been elected.
535 Provided, that no member shall serve as member of the Board of Trustees for
536 more than two (2) consecutive terms.

537
538 **C. MANNER OF VOTING**

539
540 Members shall be entitled to one vote, and they may vote either in
541 person or by proxy which shall be in writing and filed by the secretary of the
542 association before the scheduled meeting.

543
544 **D. ELECTION PROCEDURE AND TIMELINES**

545
546 D.1 Dissemination of Election Guidelines

547 D.2 Filing of Candidacy

548 Fill – up certificate of candidacy form and submit the same to
549 the Nomination Committee on or before May 20, 2022.

DATES	PARTICULAR/DETAILS	PERSON RESPONSIBLE
Apr 4-May 15, 2022	Dissemination of Election guidelines	SMBA/Branches
May 1-15, 2022	Filing of Candidacy	Branches
May 1-15, 2022	Roll out proxy forms	Branches
May 20, 2022	Deadline for the submission of COC	Branches
May 23, 2022	Deliberation for determination of official candidates	Nomination Committee
3rd Tuesday of June	Annual Membership Meeting	

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552

He then invited the members of the assembly to raise questions for clarification from the voting guidelines presented and to properly start the election proper.

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There were no further questions and concerns raised by the Assembly, Ms. Esterlita Apas moved for the approval to start the election proper and was duly seconded Ms. Julieta Balacos.

556

557

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval to start the election proper	20,856	13,426	0	7,430

558

559

AGM RESOLUTION No. 2022-11. APPROVAL TO START THE ELECTION PROPER.

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RESOLVED that the General Membership approves to properly start the election.

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ii. Election of Board of Trustees

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Mr. Romanito R. Tan, Nomination and Election Committee Member presented the list of nominees that were elected through proxy voting. The lists of nominees are as follows.

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NAME	BRANCH	NOMINEE NO.
Lilian C. Baleros	Maigo	1
Avelina A. Suerte	Maranding	2
Elna S. Caumeran	Iligan	3
Mary Cloven E. Uy	Iligan	4
Lilia N. Alavanza	Initao	5
Carmela S. Rabago	Molave	6
Patricia C. Rebosura	Molave	7
Marivic G. Supera	Balingasag	8
Rev. Fr. Rodrigo R. Maata	Iligan	9

Rev. Fr. Enrique R. Lacostales	Iligan	10
Romanito R. Tan	Iligan	11

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Votes were cast by the nominees, incumbent board of trustees and member-representative during the assembly June 21, 2022. Ms. Alissa Mae Pino was assigned to read the voting ballots. Ms. Edelyn T. Baguio, SFI aInitao Branch Manager together with Mr. Dexter F. Valdehueza, a Team Leader, was appointed to validate the tally sheet. Ms. Pino then announced the result of the election of 2022 Board of Trustees.

RANK	NAME	BRANCH	NOMINEE NO.	NO. OF VOTES
1	Romanito R. Tan	Iligan	11	13,008
2	Rev. Fr. Rodrigo R. Maata	Iligan	9	12,833
3	Rev. Fr. Enrique R. Lacostales	Iligan	10	12,833
4	Lilia N. Alavanza	Initao	5	10,044
5	Lilian C. Baleros	Maigo	1	7,671
6	Avelina A. Suerte	Maranding	2	5,954
7	Elna S. Caumeran	Iligan	3	5,120
8	Mary Cloven E. Uy	Iligan	4	3,960
9	Carmela S. Rabago	Molave	6	2,389
10	Patricia C. Rebosura	Molave	7	2,320
11	Marivic G. Supera	Balingasag	8	1,934

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Rank 1st to 7th place are the Board of Trustees nominated by the assembly and being no objections and clarifications regarding the result, it was then move by Ms. Anecita B. Ramellete and seconded by Ms. Hulie Angel Antipuesto for approval.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Acceptance on Election Results	20,856	13,426	0	7,430

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AGM RESOLUTION No. 2022-12. ACCEPTANCE OF THE RESULTS OF THE ELECTION OF THE BOARD OF TRUSTEES.

RESOLVE, as it is hereby resolved that the General Membership accepted the results of the elections of the Board of Trustees.

XIV. Induction of Officers

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Rev. Fr. Andres C. Cases Jr. called the newly elected Board of Trustees for the Oath of pledge of their respective position. The oath was administered by MSOLTT. Elvy A. Cutab.

597 **XV. Awarding of Certificates for the Outgoing Board Member**

598

599 Mr. Romanito R. Tan read and issued the certificate to Ms. Violeta A. Gingo
600 as gratitude for her services.

601

602 **XVI. Questions and Answers**

603

604 After the presentation of the reports and election, the President asked
605 the members of the assembly if they had any questions or clarification that
606 needed to be answered and clarified aside from the agenda discussed and
607 approved.

608

609 **XVII. ADJOURNMENT**


610

611 The 4th Annual General Membership Meeting and Election adjourned
612 at 2:25 in the afternoon.

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

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621 Reviewed by:  LIBERTINE L. CAPANGPANGAN
622 SMBA General Manager

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Noted by:

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