



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.

4th Floor, Diocesan Centrum Bldg., Lluch St. Poblacion, Iligan City
Telephone: (063) 223-2493, 228-4354 Email: serviamus_mba@yahoo.com

6th Annual General Membership Meeting and Assembly – Minutes of Meeting Frosty Bites Tubod, Iligan City June 18, 2024

Present:

Board of Trustees

1. Rev. Fr. Enrique R. Lacostales - BOT President
2. Mr. Romanito R. Tan – Board Vice President, Corporate Governance and Remuneration Committee Member, and Treasury Committee Member
3. Rev. Fr. Rodrigo R. Maata – Treasurer, Nomination and Election Committee Member, and Treasury Committee Member
4. Ms. Lilian C. Baleros –Board Secretary, Nomination and Election Committee Member
5. Ms. Elna S. Caumeran – Board Member, Board Risk Oversight and Audit Committee Member
6. Ms. Lilia N. Alavanza – Board Member, RPT Committee Member
7. Mr. Godofredo S. Lumbo Jr. – Independent Board Member, Board Risk Oversight and Audit Committee Chair, Nomination and Election Committee Chair

Representatives

8. Ms. Luena Magampoc – Balingasag Branch Representative
9. Ms. Lucila Daganato - Balingasag Branch Representative
10. Ms. Lyn Dalapo – Balingasag Branch Representative
11. Ms. Marivic Janopol – Balingasag Branch Representative
12. Ms. Lorna Asendiente - Iligan Branch Representative
13. Ms. Emma Barita – Iligan Branch Representative
14. Ms. Din Arlyn Daniel – Iligan Branch Representative
15. Ms. Marlou Gallaza – Iligan Branch Representative
16. Ms. Estrella Gerasmio – Iligan Branch Representative
17. Ms. Rocylie Gravanza – Iligan Branch Representative
18. Ms. Jenelyn Magpatoc – Iligan Branch Representative
19. Ms. Evelinda Mejos – Iligan Branch Representative
20. Ms. Asteria Buntuyan – Iligan Branch Representative
21. Ms. Leonora Olis – Iligan Branch Representative
22. Ms. Vivian Ramos - Iligan Branch Representative
23. Ms. Juliet Taping - Iligan Branch Representative
24. Ms. Yvonne Tejeros - Iligan Branch Representative
25. Ms. Michelle Toreno– Iligan Branch Representative

- 49 26. Ms. Anacita Tuburan – Iligan Branch Representative
50 27. Ms. Mary Cloven Uy - Iligan Branch Representative
51 28. Ms. Julie Basco - Maramag Branch Representative
52 29. Ms. Merlyn Cubar – Maramag Branch Representative
53 30. Ms. Berlie Guihisan – Maramag Branch Representative
54 31. Ms. Maria Lynn Gultiano – Maramag Branch Representative
55 32. Ms. Janneth Jamora – Maramag Branch Representative
56 33. Ms. Angelita Tero – Maramag Branch Representative
57 34. Ms. Edeliza Maxian – Maramag Branch Representative
58 35. Ms. Adecia Racines – Maramag Branch Representative
59 36. Ms. Claire Alasagas – Molave Branch Representative
60 37. Ms. Josefina Cabatingan – Molave Branch Representative
61 38. Ms. Alma Flores – Molave Branch Representative
62 39. Ms. Helene Gabayan – Molave Branch Representative
63 40. Ms. Joy Labitad – Molave Branch Representative
64 41. Ms. Marilou Pitogo - Molave Branch Representative
65 42. Ms. Carmela Rabago – Molave Branch Representative
66 43. Ms. Patricia Rebosora – Molave Branch Representative
67 44. Ms. Marilyn Tudtud – Molave Branch Representative
68 45. Ms. Lilia N. Alavanza – Initao Branch Representative
69 46. Ms. Nora A. Batutay – Initao Branch Representative
70 47. Ms. Irene M. Benguillo – Initao Branch Representative
71 48. Ms. Veronica M. Denalo – Initao Branch Representative
72 49. Ms. Elvie S. Isiderio – Initao Branch Representative
73 50. Ms. Lailani A. Mantalaba - Initao Branch Representative
74 51. Ms. Tita S. Obsioma – Initao Branch Representative
75 52. Ms. Merlyn O. Pasco – Initao Branch Representative
76 53. Ms. Aida A. Pueblas – Initao Branch Representative
77 54. Ms. Anecita B. Ramellete – Initao Branch Representative
78 55. Ms. Merazel G. Ubaub – Initao Branch Representative
79 56. Ms. Victoria M. Amar - Maigo Branch Representative
80 57. Ms. Lilian C. Baleros - Maigo Branch Representative
81 58. Ms. Helen O. Cuaresma - Maigo Branch Representative
82 59. Ms. Iris O. Elim - Maigo Branch Representative
83 60. Ms. Ruth O. Gabas - Maigo Branch Representative
84 61. Ms. Bernadette C. Gonzalez – Maigo Branch Representative
85 62. Ms. Esterilita L. Apas – Maigo Branch Representative
86 63. Ms. Corazon Y. Pasco – Maigo Branch Representative
87 64. Ms. Susan T. Sipalay – Maigo Branch Representative
88 65. Ms. Mariza M. Bole – Maranding Branch Representative
89 66. Ms. Clarita C. Cabase - Maranding Branch Representative
90 67. Ms. Floriada T. Caga - Maranding Branch Representative
91 68. Ms. Irene V. Caruana - Maranding Branch Representative
92 69. Ms. Veronica C. Dacol - Maranding Branch Representative
93 70. Ms. Nida M. Donque - Maranding Branch Representative
94 71. Ms. Nena P. Empereo - Maranding Branch Representative
95 72. Ms. Maria Nora S. Labuga - Maranding Branch Representative
96 73. Ms. Gina O. Lagon - Maranding Branch Representative
97 74. Ms. Marcelina E. Narido - Maranding Branch Representative

- 98 75. Ms. Emmie Macasarte - Maranding Branch Representative
 99 76. Ms. Jovelyn M. Pombo - Maranding Branch Representative
 100 77. Ms. Jeremy H. Rosal - Maranding Branch Representative
 101 78. Ms. Avelina A. Suerte - Maranding Branch Representative
 102 79. Ms. Victoria L. Villaronte - Maranding Branch Representative
 103 80. Ms. Florita Gantalao – Malaybalay Branch Representative
 104 81. Ms. Hulie Angel Antipuesto - Malaybalay Branch Representative
 105 82. Ms. Ronilyn Rabina - Malaybalay Branch Representative
 106 83. Ms. Carnelian Macaso - Malaybalay Branch Representative
 107 84. Ms. Maricel Bildo - Malaybalay Branch Representative
 108 85. Ms. Norma Mejoc - Malaybalay Branch Representative
 109 86. Mr. Michael S. Lamyon – Gingoog Branch Representative
 110 87. Ms. Flordeliza Susi - Gingoog Branch Representative
 111 88. Ms. Cristy Acera - Gingoog Branch Representative
 112 89. Ms. Bertito Narag - Gingoog Branch Representative
 113 90. Ms. Rebecca Cahis - Gingoog Branch Representative
 114 91. Ms. Normanito Intia - Gingoog Branch Representative
 115 92. Ms. Juvy Librado - Gingoog Branch Representative
 116 93. Ms. Macvenny Claver – Pagadian Branch Representative
 117 94. Ms. Analiza Magsayo - Pagadian Branch Representative
 118 95. Ms. Analisa Jumoad - Pagadian Branch Representative
 119 96. Ms. Mary Ann Bana-ay - Pagadian Branch Representative
 120 97. Ms. Edna Ybalane - Pagadian Branch Representative
 121 98. Ms. Jocelyn Doliente - Pagadian Branch Representative

Management & Staff

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 125 99. Ms. Ellanor M. Nangcas – General Manager
 126 100. Ms. Gladys Vem B. Macalisang - SMBA Compliance Officer
 127 101. Ms. Jenny Mae C. Actub - SMBA Staff
 128 102. Ms. Ciriliza E. Amores - SMBA Bookkeeper
 129 103. Ms. Juliet Marangga - Iligan Branch MBA Staff
 130 104. Ms. Richel Saavedra – Iligan Branch MBA Staff
 131 105. Ms. Hecell Rizada - Molave Branch MBA Staff
 132 106. Ms. Arian P. Dapiro - Initao Branch MBA Staff
 133 107. Ms. Ma. Kenn Llido - Balingasag Branch MBA Staff
 134 108. Ms. Micel A. Ares - Maramag Branch MBA Staff
 135 109. Ms. Dolor D. Dioquino – Maranding Branch MBA Staff
 136 110. Mr. Nestor P. Cabit Jr. - Maranding Branch MBA Staff
 137 111. Mr. Almiechon Clyde C. Calunod - Maigo Branch MBA Staff
 138 112. Ms. Marilyn Malto - Dipolog Branch MBA Staff
 139 113. Ms. Jacque Alcala – Pagadian Branch MBA Staff

Guests:

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 143 114. Ms. Emma M. Rivera – Area Manager, SFI
 144 115. Ms. Maricel W. Genobatan – Branch Manager, SFI Gingoog
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Absent:

- 116. Rev. Fr. Rodolfo M. Encabo - Independent Board Member
- 117. Rev. Fr. Andres C. Cases, Jr. – Advisory Board
- 118. Ms. Angela Ucab - Balingassag Branch Representative
- 119. Ms. Marites Sambas - Balingasag Branch Representative
- 120. Ms. Nena Bucay - Dipolog Branch Representative
- 121. Ms. Wilma Cabaniero - Pagadian Branch Representative

I. Call to Order

Rev. Fr. Enrique R. Lacostales, BOT President, called the meeting to order at 10:00 o'clock in the morning.

II. Invocation

Ms. Jenny Mae C. Actub, MBA Staff of Head Office, led the opening prayer and followed by a recorded national anthem.

III. Proof of Notice of Meeting & Determination of Quorum

The Board Secretary, Ms. Lilian C. Baleros was then requested by Fr. Enrique R. Lacostales for the proof of notice and the determination of a quorum.

Ms. Lilian C. Baleros, Board Secretary certified that the Annual General Membership Meeting Notice was posted on May 20, 2024, through publication in the Serviamus MBA website (<http://www.serviamus-mbai.com>) and through an email notice served to the members of the Board and representative respective addresses for proper information through their Business Development Specialists (BDS).

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

After the confirmation of the attendees, BOT Secretary Ms. Lilian C. Baleros certify the presence of a quorum that out of 95 expected federated representative attendees, 91 representatives attended with 13,563 voting numbers out of 22,338 or 60.71%.

IV. Reading and Approval of the Minutes of the 5th AGMM held last June 20, 2023

The first business item on the agenda was the reading and approval of the Minutes of the 5th Annual General Membership Meeting held last June 20, 2023.

Fr. Enrique R. Lacostales, the Board President, then presented the minutes of the 5th AGMM through a big screen so everyone could read it. He further informed the assembly that the minutes had been posted on the company's website, dated June 23, 2023

196 After a thorough reading and review of the said minutes, Fr. Enrique R.
 197 Lacostales requested the approval of the minutes for the 5th AGMM. The assembly
 198 approved the minutes of the 2023 5th AGMM upon a motion by Ms. Maria Lynn
 199 Gultiano and seconded by Ms. Flordeliza Susi.
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SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval of Minutes of the 5 th AGMM and Assembly	22,338	13,563	0	8,775

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 210 *AGM Resolution No. 2024-1. APPROVAL OF THE 5th ANNUAL GENERAL*
 211 *MEMBERSHIP AND ASSEMBLY MINUTES OF MEETING.*

212
 213 *RESOLVED, as it is hereby resolved that the Previous Minutes of the 5th Annual*
 214 *General Membership Meeting and Assembly held last June 20, 2023 at Frosty Bites,*
 215 *Tubod, Iligan City is approved.*
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217 **V. Approval of the proposed agenda**

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 219 The proposed agenda for the meeting was then presented by Fr. Enrique R.
 220 Lacostales, Board President. There were no objections or additions to it. The
 221 Assembly adopted the agenda upon a motion by Ms. Avelina A. Suerte and seconded
 222 by Ms. Angelita Tero.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Approval of Proposed Agenda	22,338	13,563	0	8,775

229 *AGM Resolution No. 2024-2. APPROVAL OF THE PROPOSED AGENDA.*

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 231 *RESOLVED, as it is hereby resolved that the General Membership approved the*
 232 *proposed agenda for the 2024 Annual General Membership Meeting and Assembly*
 233 *held on June 18, 2024.*
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235 **VI. Business Arising from the 4th Annual General Membership Meeting**

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 237 No discussion on business arising from the previous Annual General
 238 Membership Meeting since all matters had been presented clearly.
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240 **VII. Presentation of the President’s Report**

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 242 The President’s Report was then presented by Fr. Enrique R. Lacostales to the
 243 general membership with the data as of December 31, 2023.

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MBA MEMBERSHIP	
# of Members	30,859
An increase of 6.01% or 1,750 members from 2022 of 29,109	
# of Dependents	46,343
Collection	
Membership Fee	976,700.00
An increase of 19.37% or P 158,500.00 from 2022 of P 818,200.00	
Members Contribution	34,553,130.00
An increase of 10.10% or P 3,171,170.00 from 2022 of P 31,381,960.00	
Claims	
# of HIB Claim	524
Amount of HIB Claim	381,500.00
# of Death Claim	275
Amount of Death Claim	5,851,455.00
# of Surrender (Resigned/Exit/Death)	7,114
Amount of Equity Withdrawal	9,440,344.58
Guaranty Fund	15,236,692.00
An increase of 12.78% or P 1,727,656.97 from 2022 of P 13,509,035.03; the bankbook is being kept by the Insurance Commission.	

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After the presentation of the President's report, Rev. Fr. Enrique R. Lacostaes then asked the assembly if they had any questions or needed clarification. Since there were no questions or clarifications, he proceeded to ask the general membership to approve the presented report. The motion for approval of the President's Report was then made by Ms. Leonora Olis and seconded by Ms. Ruth O. Gabas.

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SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Acceptance of the Presidents Report	22,338	13,563	0	8,775

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AGM Resolution No. 2024-3. ACCEPTANCE OF THE PRESIDENT'S REPORT.

RESOLVED, as it is hereby resolved that the General Membership accepted the 2023 President's report.

VIII. Presentation of Treasurer's Report

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Rev. Fr. Rodrigo R. Maata, BOT Treasurer, was designated to report the Audited Financial Statement for the Year 2023 to the assembly. He stated that the

269 report had been audited by Quilab and Garsuta CPA's of Cagayan de Oro City, as they
 270 are accredited by the Insurance Commission. The report was fairly presented based on
 271 the Philippine Financial Reporting Standards required by different governing bodies,
 272 such as the Insurance Commission, the Securities and Exchange Commission, and the
 273 Bureau of Internal Revenue, as follows.

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STATEMENT OF FINANCIAL POSITION

ASSETS	2023	2022	INCREASE/(DEC)	
Cash & Cash Equivalent	45,275,902.00	18,382,296.00	↑	26,893,606.00
Investments in Financial Instruments- at Amortized Cost	13,133,182.00	21,143,000.00	↓	(8,009,818.00)
Trade & Other Receivable	5,839,855.00	2,245,477.00	↑	3,594,378.00
Prepayment & Other Current Assets	168,965.00	129,938.00	↑	39,027.00
Total Current Assets	64,417,904.00	41,900,711.00	↑	22,517,193.00
Non-Current Assets				
Furniture, Fixture, and Office Equipment	464,898.00	516,856.00	↓	(51,958.00)
Investments in Financial Instruments- at Amortized Cost	55,379,928.00	60,294,565.00	↓	(4,914,637.00)
Total Non-Current Assets	55,844,826.00	60,811,421.00	↓	(4,966,595.00)
TOTAL ASSETS	120,262,730.00	102,712,132.00	↑	17,550,598.00
LIABILITIES & FUND BALANCE				
Current Liabilities				
Trade and Other Payables	4,825,339.00	2,887,830.00	↑	1,937,509.00
Insurance Contact Liabilities	696,714.00	600,634.00	↑	96,080.00
Total Current Liabilities	5,522,053.00	3,488,464.00	↑	2,033,589.00
Non-Current Liabilities				
Aggregate Reserves for Life Policies	69,209,597.00	61,349,864.00	↑	7,859,733.00
TOTAL LIABILITIES	74,731,650.00	64,838,328.00	↑	9,893,322.00
FUND BALANCES				
Guaranty Fund	15,236,692.00	13,509,035.00	↑	1,727,657.00
General Fund	21,885,065.00	15,677,607.00	↑	6,207,458.00
Special Funds	8,409,323.00	8,687,162.00	↓	(277,839.00)
TOTAL FUND BALANCE	45,531,080.00	37,873,804.00	↑	7,657,276.00
TOTAL LIABILITIES & FUND BALANCE	120,262,730.00	102,712,132.00	↑	17,550,598.00

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STATEMENT OF PROFIT OR LOSS

Members' Gross Premium Contributions	34,553,130.00	31,381,960.00	↑	3,171,170.00
Less Contributions to Guaranty Fund	1,727,657.00	1,569,098.00	↑	158,559.00
Net Members' Premium Contributions	32,825,473.00	29,812,862.00	↑	3,012,611.00

Membership Fees	976,700.00	818,200.00	↑	158,500.00
Interest on Bank Deposits & Financial Instruments	2,390,836.00	1,744,695.00	↑	646,141.00
TOTAL REVENUE	36,193,009.00	32,375,757.00	↑	3,817,252.00
BENEFITS & OPERATING EXPENSES				
Benefits & Claims Paid to Members	15,769,379.00	10,647,531.00	↑	5,121,848.00
Incr. in Aggregate Reserves for Life Policies	7,859,733.00	10,096,928.00	↓	(2,237,195.00)
Collection Cost	1,036,427.00	941,244.00	↑	95,183.00
TOTAL BENEFIT EXPENSES	24,665,539.00	21,685,703.00	↑	2,979,836.00
Compensation & Employees' Benefits	3,204,764.00	2,975,834.00	↑	228,930.00
General & Administrative Expenses	1,881,412.00	2,530,721.00	↓	(649,309.00)
Depreciation	233,836.00	227,126.00	↑	6,710.00
TOTAL OPERATING EXPENSES	5,320,012.00	5,733,681.00	↓	(413,669.00)
TOTAL BENEFITS & OPERATING EXPENSES	29,985,551.00	27,419,384.00	↑	2,566,167.00
NET SURPLUS FOR THE YEAR	6,207,458.00	4,956,373.00	↑	1,251,085.00

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

There were no further questions and concerns raised by the Assembly, thus, Ms. Carmela S. Rabago moved for the approval of the 2023 Audited Financial Statement and duly seconded by Ms. Flordeliza Susi.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Acceptance of the 2021 Audited FS	22,338	13,563	0	8,775

AGM Resolution No. 2024-4. ACCEPTANCE OF THE 2023 AUDITED FINANCIAL REPORTS.

RESOLVED that the General Membership accepted the 2023 Audited Financial Statement Report.

IX. Approval and Ratification of the Board and Management Action

The summary of the Board Resolutions adopted in 2023 was presented by the Board Secretary, Ms. Lilian C. Baleros.

	Res. #	Description	Action Taken
SERIES OF 2023	1	Resolution to Execute Affidavit of Authenticity, authorizing Ms. Gladys Vem B. Macalisang, Acting Head/Compliance Officer/Authorized Representative of the Corporation is authorized to execute the foregoing Affidavit of Authenticity to support the needed documents of the Insurance Commission Life/MBAs/Trust Division.	Implemented
	2	Resolution to Authorized Ms. Gladys Vem B. Macalisang as the official representative of the Corporation to attend the 18 th MIMAP General Annual Meeting on March 14, 2023.	Implemented
	3	Approval of the 5 th Annual General Membership Meeting and Budget	Implemented
	4	Approval of Salary Increase of SMBA Employees	Implemented
	5	Approval of RIMANSI'S Officer Visit	Implemented
	6	Approval of Excess Free and Unassigned Fund Balance Appropriation	Implemented
	7	Legal Retainers	Implemented
	8	Approval of the Performance Incentive to SMBA Employee	Implemented
	9	Approval on Eye Check-up and Free Reading Glasses to Fund Assign as Part of Community Service	Implemented
	10	Approval of Ms. Ellanor M. Nangcas as the Authorized Representative from Serviamus Mutual Benefit Association, Inc.	Implemented
	11	Approval if Ms. Gladys Vem B. Macalisang as the Risk Oversight Officer for Serviamus Mutual Benefit Association, Inc.	Implemented
	12	Approval of Internal Audit Department from SFI to Conduct such Audit in SMBA, Inv. Every Two (2) Years	Not approved by SFI Board
	13	Approval of Guidelines on Membership of Spouses of Existing Members	To be Implemented
	14	Approval of 0.03% Interest Rate on 2023 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 2023. Ms. Angelita Tero made a motion to accept and ratify the Board Resolutions and all management actions and was seconded by Ms. Marivic Janopol.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Ratification	22,338	13,563	0	8,775

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AGM RESOLUTION NO. 2024-5: RATIFICATION OF 2023 BOARD RESOLUTIONS AND MANAGEMENT ACTIONS.

318 *RESOLVED that the General Membership ratifies Board Resolutions as well as the*
319 *actions and decisions by Management in the year 2023.*

320 X. Guidelines on the SFI Member's Spouse Membership to SMBA, Inc.

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322 Ms. Ellanor M. Nangcas, the new General Manager of SMBA, Inc., presented
323 the above guidelines for the information of all members.
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326 **GUIDELINES FOR SFI MEMBERS SPOUSE MEMBERSHIP TO SMBA**

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- 328 1. Any legal spouse/ live in partner of at least 5 years, of SFI Member is qualified to be a
329 member of SMBA provided that he/ she is 18 -59 years old and in good health.
 - 330 2. Interested spouse should attend an orientation conducted by the SMBA Staff or any
331 authorized representative.
 - 332 3. The applicant shall have the option to be a member of SFI:
 - 333 A. Enrolment of Member's Spouse as SFI Member:
 - 334 ➤ If the member's spouse enrolls in SFI and qualifies to avail of an individual
335 loan:
 - 336 - Upon attainment of age 65, he/she can be enrolled in Solidarity Fund
337 Program of SFI
 - 338 - No termination of membership in case of death or total and permanent
339 disability of the existing member.
 - 340 - No termination of insurance in case of resignation (Voluntary or Dropped
341 by Center) of the existing member.
 - 342 B. Enrolment of member's spouse only to SMBA.
 - 343 ➤ If the member's spouse enrolls only in SMBA
344 - Termination of insurance upon the attainment of age 65, death and total
345 disability of the existing member and resignation of the existing member
346 of SFI.
 - 347 4. The applicant cannot have the same dependent/s with the spouse dependents
 - 348 5. Beneficiary/ies shall depend on the applicant's preference. However, beneficiaries
349 shall only be limited from 1 – 2 beneficiaries.
 - 350 6. Required documents should be submitted (Birth certificate and Marriage Contract)
351 upon submission of application.
 - 352 7. Successful applicants will be treated as new member of SMBA
 - 353 8. Member is entitled to benefits according to Section 1 of the approved Implementing
354 Rules and Regulations – Table of Benefits (refer to Annex "A")
 - 355 9. Successful applicant shall pay 100 for membership fee and weekly contribution of 30
356 (cash basis) for non SFI Member. For SFI Member, the same will be deducted on
357 their loan proceeds and for those SFI members who will not avail a loan, he/ she will
358 pay in cash.
 - 359 10. Weekly collection of P 30.00 contribution will be collected during center meeting of
360 their spouse.

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Table 1. SERVIAMUS MBA TABLE OF BENEFITS			
Length of Membership	Causes	Benefits (Amounts in Philippine Peso)	
		Member	Dependents
Six (6) months or less from the date of effectivity or last reinstatement	Death Due to Pre-existing Condition	2,500.00	None
	Death Due to Accident	5,000.00	None
	Total & Permanent Disability (TPD)	2,500.00	None
More than six (6) months but less than one (1) year	Death Due to Natural Cause	10,000.00	2,000.00
	Death Due to Accident	20,000.00	4,000.00
	Total & Permanent Disability (TPD)	10,000.00	None
One (1) year but less than two (2) years	Death Due to Natural Cause	20,000.00	3,000.00
	Death Due to Accident	40,000.00	6,000.00
	Total & Permanent Disability (TPD)	20,000.00	None
Two (2) years but less than three (3) years	Death Due to Natural Cause	30,000.00	4,000.00
	Death Due to Accident	60,000.00	8,000.00
	Total & Permanent Disability (TPD)	30,000.00	None
Three (3) years and above	Death Due to Natural Cause	50,000.00	5,000.00
	Death Due to Accident	100,000.00	10,000.00
	Total & Permanent Disability (TPD)	50,000.00	None

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Table 2. Daily Hospital Income Benefit (DHIB)	
For members and his/her spouse with at least one (1) year of continuous membership	
Member	P 200.00/day up to maximum of five (5) days per year
Spouse	P 100.00/day up to maximum of five (5) days per year

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After the presentation and some clarifications, Fr. Lacostales asked the body for the approval of the said guidelines. The floor was opened for a motion from the members to approve the guidelines. It was moved by Ms. Marcelina E. Narido to approve the guidelines and was seconded by Ms. Bernadette C. Gonzales.

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Guidelines on the SFI Member's Spouse Membership to SMBA, Inc.	22,338	13,563	0	8,775

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AGM RESOLUTION NO. 2024-6: APPROVED GUIDELINES ON THE SFI MEMBER'S SPOUSE MEMBERSHIP TO SMBA, INC.

RESOLVED that the General Membership approved the Guidelines on the SFI Member's Spouse Membership to SMBA, Inc.

380 **XI. Election of New Board Member**

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382 Fr. Enrique R. Lacostales informed the body that one of the board members,
383 Ms. Avelina A. Suerte, has resigned from her duties due to personal reasons. In view
384 of this, a new member has to be appointed to replace her position until such time that
385 Ms. Suerte’s term would end. A representative from Maranding in the name of Ms.
386 Maria Nora S. Labuga filed her candidacy to fill-in the said vacant position.

387
388 Since it was only Ms. Maria Nora S. Labuga who filed the candidacy, Fr.
389 Lacostales asked the body if there were no objections for her to take the place of Ms.
390 Avelina A. Suerte. With no objection being raised, the floor was opened for a motion
391 from the members to approve the appointment of Ms. Maria Nora S. Labuga as new
392 member of the board. It was moved by Ms. Angelita Tero to approved the
393 appointment of Ms. Maria Nora S. Labuga and was seconded by Mr. Michael S.
394 Lamyon.

395

SUBJECT	# OF VOTING MEMBERS	# OF VOTES IN FAVOR	# OF VOTES AGAINST	# OF VOTES ABSENTEES
Appointment of Ms. Maria Nora S. Labuga as new Board Member of SMBA, Inc.	22,338	13,563	0	8,775

396
397 *AGM RESOLUTION NO. 2024-7: APPOINTMENT OF MS. MARIA NORA S.*
398 *LABUGA AS NEW BOARD MEMBER OF SMBA, INC.*

399
400 *RESOLVED that the General Membership approved the appointment of Ms. Maria*
401 *Nora S. Labuga as the new board member of SMBA, Inc.*

402
403 **XII. Other Matters**

404
405 The following matters had been raised:


- 406
407 1. Ms. Vivian Ramos - requested if the members can also have a copy of the
408 agenda that will be taken during the general assembly.
409
410 Action - these documents were already posted on the website
411 ahead of time, but will try to provide a hard copy for the
412 next general assembly.
413
414 2. Ms. Ireena V. Caruana - raised her concern if she can claim the equity value of
415 the member who is already working abroad and has
416 outstanding balance with her (tapal).

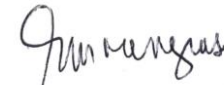
417
418 Mr. Romanito R. Tan addressed the said concern. He said there is no other person
419 who can claim the equity value except the member.


420 **III. ADJOURNMENT**

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The 6th Annual General Membership Meeting and Assembly was moved to adjourned by Ms. Carmela S. Rabago and seconded by Ms. Vivian Ramos at 11:59 in the morning.


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


Reviewed by: ELLANOR M. NANGCAS
General Manager

Noted by:

REV. FR. ENRIQUE R. LACOSTALES
SMBA Board President