



KASAGANA-KA
Mutual Benefit Association, Inc.

KASAGANA-KA Mutual Benefit Association, Inc.
9th Annual General Meeting
DEHHA Clubhouse, Don Francisco St., Don Enrique Heights,
Brgy. Holy Spirit, Quezon City
June 26, 2015 8:30 am

Present

Board of Trustees

1. Elizabeth N. Yayon – President, Marilao
2. Judea T. Gutierrez – Treasurer, Padilla
3. Jerlene B. Perez – Secretary, Head office
4. Ailene V. Ramos – Member, Sumulong
5. Marivic R. Loterte – Member, Bagong Silang
6. Ma. Jona K. Parolan – Member, Tungko
7. Perla F. Batingal – Independent Board

Board of Advisers

8. Leticia T. Rodriguez – Padilla
9. Wenifreda F. Rodriguez – Bagong Silang
10. Martiniana G. Mancio – Montalban
11. Chona B. Capayas – Masinag
12. Ma. Anna DR Ignacio – Head Office

Area Coordinators

13. Judith Tandong – Batasan, Quezon City
14. Oliver Roldan – Bagong Silang, Caloocan City
15. Teresita Bucad – Bocaue, Bulacan
16. Estrelia Medel – Camarin, Caloocan City
17. Leovina Timajo – Dasmariñas, Cavite
18. Edelyn Ocampo – Fairview, Quezon City
19. Angela Malilin – Las Piñas City
20. Lilibeth Lagnason – Masinag, Rizal
21. Luzviminda Francisco – Montalban, Rizal



KASAGANA-KA
Mutual Benefit Association, Inc.

22. Reschelle Vega – Marilao, Bulacan
23. Raquel Dionisio – Meycauayan, Bulacan
24. Nida Tagubar – Novaliches, Quezon City
25. Nida Quizon – Norzagaray, Bulacan
26. Isabel Iliw-iliw – Padilla, Rizal
27. Josefina Torres – San Mateo, Rizal
28. Rita dela Cruz – Sapang Palay, Bulacan
29. Teresita Padel – Sumulong, Antipolo
30. Marilyn Aldave – Taytay, Rizal
31. Anita Manundo – Tandang Sora, Quezon City
32. Marissa Loyola – Tungko, Bulacan
33. Elizabeth Fuentes – Trece Marteres, Cavite

Management & Staff

1. Silvida R. Antiquera – Gen. Manager
2. Evangeline E. Pe – Operations Manager
3. Evelyn A. Lagmay – Finance Manager
4. Analyn A. Shih – Admin. Officer
5. Diobert F. Calanza – Account Officer
6. Adrian P. San Andres – Account Officer
7. John M. Jacinto – Account Officer
8. Clifford Q. Bostamante – Account Officer-trainee

Also Present

Dexter Flores – KDCI Area Manager
Generoso Quinto – KDCI Area Manager
Cynthia C. Veneracion – Consultant

Certified by:


Jerlene Perez
Corporate



KASAGANA-KA
Mutual Benefit Association, Inc.

**KASAGANA-KA Mutual Benefit Association, Inc.
9th Annual General Meeting
DEHHA Clubhouse, Don Francisco St., Don Enrique Heights
Brgy. Holy Spirit, Quezon City
June 26, 2015, 8:30 am**

Agenda

- I. Invocation
- II. Determination of quorum
- III. Review and approval of the agenda
- IV. Approval of the Minutes of the 8th Annual General Meeting held on June 27, 2014
- V. Business Arising from the 8th Annual General Meeting
- VI. President's Report
- VII. Treasurer's Report
- VIII. Approval and ratification of Board and Management Actions
- IX. Ratification of the term of office of the Board of Trustees
- X. Board Composition
- XI. Ratification of the term of office of the Independent Trustee
- XII. Election of Committees
- XIII. Election of the Board Officers
- XIV. Appointment of an External Auditor for 2016 FS
- XV. Induction of Board of Trustees
- XVI. Other matters
- XVII. Adjournment



KASAGANA-KA
Mutual Benefit Association, Inc.

I. Invocation

The General Assembly started at 8:30 in the morning with an opening prayer led by Ms. Wenifreda Rodriguez.

II. Determination of Quorum

Ms. Jerlene Perez, Board Secretary, reported that 33 out of 33 member-representatives of the association are present, therefore constitutes a quorum. Ms. Perez also acknowledged the presence of her fellow members of the board of trustees who were in full attendance, namely: Ms. Elizabeth Yayon (President), Ms. Judea Gutierrez (Treasurer), Ms. Aileen Ramos (Member), Ms. Marivic Loterte (Member), Ms. Jona Parolan (Member), Ms. Perla Batingal (Independent Trustee).

III. Approval of the proposed agenda

Ms. Elizabeth Yayon, BOT President, presented the provisional agenda. There being no other additional agendum raised, Ms. Jona Parolan, trustee moved to approve the proposed agenda and was seconded by Ms. Aileen Ramos, trustee.

AGM RESOLUTION No. 1 Series of 2015. APPROVAL OF THE PROPOSED AGENDA.

RESOLVED, as it is hereby resolved that the General Membership approved the proposed agenda for the 9th KMBA Annual General Meeting.

IV. Reading and approval of the Minutes of the 8th Annual General Meeting

Since the copy of the minutes was disseminated in advance to the members, Ms. Aileen Ramos, Trustee, moved to dispense the reading of the minutes, which was seconded by Ms. Josefina Torres, area coordinator of San Mateo.

AGM RESOLUTION No. 2 Series of 2015. APPROVAL OF THE MINUTES OF THE 8th ANNUAL GENERAL MEETING.



KASAGANA-KA
Mutual Benefit Association, Inc.

RESOLVED, as it is hereby resolved that the General Membership approved the minutes of the 8th Annual General Meeting held on June 27, 2014

V. Business Arising from the 8th Annual General Meeting

Ms. Silvida Antiquera, General Manager, reported one (1) unfinished business from the previous AGM. She said that they have already identified 205 members in their 'exit age' were identified and in the process of processing their benefit claims.

VI. President's Report

Prior to the reading of the report, Ms. Elizabeth Yayon congratulated everyone as KMBA have been continuously progressing in terms of its products and services. Ms. Yayon acknowledged that KMBA is in the process of consolidating its efforts and taking on the challenge to innovate further and be the best MBA in the industry.

Ms. Yayon expressed positively that over the last nine years, KMBA remained in its mission and vision in providing social risk protection to low-income household through providing basic life insurance cover and financial assistance to calamities stricken members.

Ms. Yayon reported that the membership has increased to 37,552 with 100% retention of its associate members. The total number of loans covered by the credit life insurance has reached to 78,572 for the entire year. The K-Kalinga sales was up at 13,450 while SICAT bahaynihan housing assistance remained low at 35 claims.

Furthermore, KMBA sustained the Kuya Jun Scholarship Program and has extended financial assistance amounting to Php 425,000 for 74 high school and college scholars. Meanwhile, the K-Kabataan assistance also extended financial assistance to children of the KDCI and KMBA staff members as well as the Board members and the area coordinators that amounted to Php 537,000.



KASAGANA-KA
Mutual Benefit Association, Inc.

Ms. Yayon gave an assurance that KMBA strictly complied with the regulations of the Insurance Commission. The Board of Trustees as well as the management staff attends to the AMLA and good governance seminars and other forums required.

In closing, Ms. Yayon gave assurance that KMBA will continue to provide the best service to the members by religiously following the 1-3-5 days claim settlement.

AGM RESOLUTION No. 3 Series of 2015. ACCEPTANCE OF THE PRESIDENT'S REPORT

RESOLVED, as it is hereby resolved that the general membership accepted and approved the 2014 President's Report.

VII. Treasurer's Report

Ms. Judea Gutierrez, KMBA board treasurer, presented the highlights of the 2014 audited financial statements.

For the statement of financial position, Ms. Gutierrez reported that as of December 2014, the total assets amounted to Php 114,118,453 has increased by 25% as compared to Php 91,622,802 in 2013. Further on the composition of assets, the cash and cash equivalents amounted to Php 17,375,899 or an increase of Php 2, 269,003. The total liabilities is Php 78,671,138.

With regard to the fund balance, it amounts to Php 34,972,912 as compared to the Php 27, 723, 852 of 2013. An increase of 26% was recorded.

As per statement of activities, the total revenue amounts to Php 31,615,818. Further, the sum of total expenses is Php 26,941,091 composed of benefit expenses and operating expenses.

Ms. Gutierrez noted that the 2014 financial statement showed the healthy financial condition of the Association but needed more prudence in managing the funds. She encouraged everyone in the general membership to help disseminate KMBA to more people in their respective communities.



KASAGANA-KA
Mutual Benefit Association, Inc.

There being no questions raised, Ms. Loterte, Trustee, moved to accept the issuance of the 2014 KMBA Audited Financial Statements, which was seconded by Ms. Ramos, Trustee.

**AGM RESOLUTION No. 4 Series of 2015. APPROVAL OF THE
ISSUANCE OF THE 2014 AUDITED FINANCIAL STATEMENTS.**

RESOLVED, as it is hereby resolved that the General Membership approved the issuance of the 2014 KMBA Audited Financial Statements.

VIII. Approval and Ratification of Board and Management Actions

Ms. Antiquera presented the report on Board and Management actions. She highlighted the actions taken by the KMBA Board through board resolutions and key points such as

**AGM RESOLUTION No. 5, Series of 2015. APPROVAL OF THE
BOARD AND MANAGEMENT ACTIONS FOR 2014.**

RESOLVED, as it is hereby resolved that the General Membership accepted and approved the 2014 KMBA Board and Management actions.

IX. Ratification of the term of office of the Board of Trustees

Ms. Antiquera presented the provisions in the by-laws and articles of incorporation for amendment. She highlighted the term of office under Section II, Article 4. Term of office of Trustees.

She then proceeded with the proposed amendment as follows:

1. Trustees that are supposed to serve 2 years shall be extended to 3 years.
2. Trustees that are supposed to serve for 1 year shall be extended to 2 years



KASAGANA-KA
Mutual Benefit Association, Inc.

The reason behind the proposal was to give ample time for each trustee to fully understand their respective roles and responsibilities and perform according to the mandate provided in the by-laws and articles of incorporation. She added that it would be good also to consider that the members of the current board of trustees attend to the preparations and realization of plans and activities for the upcoming 10th year anniversary of KMBA.

Ms. Judith Tandog, area coordinator of Batasan moved to approve the term extension of the board of trustees and unanimously agreed by the general membership.

AGM RESOLUTION No. 6 Series of 2015. APROVAL OF THE TERM EXTENSION OF THE MEMBERS OF THE BOARD OF TRUSTEES.

RESOLVED, as it is hereby resolved that the General Membership accepted and approved the term extension of the members of the Board of Trustees from 2-3 years and 1-2 years respectively.

X. Board Composition

GM Salve proposed to the general membership meeting that the current number of board of trustees be expanded from seven to nine members. The additional members will be elected from the general membership in the next AGM in May 2015. Most MBAs do have a minimum of nine board members. This is also to allow more representatives in the board since KMBA is also expanding its membership.

The proposal was unanimously approved by the general membership.

AGM RESOLUTION No.7 Series of 2015. APROVAL OF ADDITIONAL TWO MEMBERS IN THE BOARD OF TRUSTEES TO BE ELECTED IN THE NEXT AGM in May 2016.



KASAGANA-KA
Mutual Benefit Association, Inc.

RESOLVED, as it is hereby resolved that the General Membership accepted and approved the additional members of the board of trustees to be elected by the general membership on May 2016 AGM.

XI. Ratification of the term of office of the Independent Trustee

Ms. Antiquera reported that the Insurance Commission has issued IC circular No.2014-49. Term limit of Independent Director.

Ms. Parolan, Trustee moved to approve the term of office of the Independent Trustee to Five years and was duly seconded by Ms. Loterte, Trustee.

AGM RESOLUTION No. 8 Series of 2015. APPROVAL OF THE TERM OF OFFICE OF THE INDEPENDENT TRUSTEES TO 5 YEARS.

RESOLVED, as it is hereby resolved that the General Membership accepted and approved the term of office of the Independent Trustee for 5 years.

XII. Election of Committees

Ms. Yayon proceeded with the election of the committee members. Ms. Antiquera provided the brief description of each committee's duties and responsibilities. Each committee shall consist of at least 5 members. The following were nominated for the said committees:

1. Audit Committee

Chairperson : Perla Batingal (Independent board)
Members : Ma. Jona Parolan (Tungko)
Josefina Torres (San Mateo)
Raquel Dionisio (Meycauayan)
Leovina Timajo (Dasmariñas)



KASAGANA-KA
Mutual Benefit Association, Inc.

2. Treasury Committee

Chairperson : Elizabeth Yayon (President)

Members : Judea Gutierrez (Padilla)
Silvida Antiquera (GM)
Noel P. Tolentino (KDCI board member)
Atty. Eduardo Pangan (KDCI board member)

3. Product Development & Innovation

Chairperson : Jerlene Perez (Secretary)

Member : Ailene Ramos (Sumulong)
Anita Manundo (Tandang Sora)
Ma. Teresa Bucad (Bocaue)
Luzviminda Francisco (Montalban)
Isabel Iliw-iliw (Padilla)
Lilibeth Lagnason (Masinag)

4. Nomination & Election Committee

Chairperson : Marivic Loterte (Bagong Silang)

Member : Evangeline Pe (Operations Manager)
Teresita Padel (Sumulong)
Marilyn Aldave (Taytay)
Oliver Roldan (Bagong Silang)

5. Ethics Committee

Chairperson : Wenifreda Rodriguez – Board Adviser

Members : Elizabeth Yayon (BOT President)
Leticia Rodriguez (Board Adviser)
Elizabeth Fuentes (Trece)
Edelyn Ocampo (Fairview)

6. Special Project Committee

Chairperson : Silvida Antiquera (GM)

Member : Elizabeth Yayon (Marilao)
Martiniana Mancio (Board Adviser)
Chona Capayas (Board Adviser)



KASAGANA-KA
Mutual Benefit Association, Inc.

Ms. Gutierrez, Trustee moved for the approval of the committee members and unanimously agreed by the general membership.

AGM RESOLUTION No. 9 Series of 2015. APPROVAL OF THE ELECTED MEMBERS OF THE DIFFERENT COMMITTEES.

RESOLVED, as it is hereby resolved that the General Membership unanimously elected the following for the respective committees:

1. Audit Committee

Chairperson : Perla Batingal (Independent board)

Members : Ma. Jona Parolan (Tungko)
Josefina Torres (San Mateo)
Raquel Dionisio (Meycauayan)
Leovina Timajo (Dasmariñas)

2. Treasury Committee

Chairperson : Elizabeth Yayon (President)

Members : Judea Gutierrez (Padilla)
Silvida Antiquera (GM)
Noel P. Tolentino (KDCI board member)
Atty. Eduardo Pangan (KDCI board member)

3. Product Development & Innovation

Chairperson : Jerlene Perez (Secretary)

Member : Ailene Ramos (Sumulong)
Anita Manundo (Tandang Sora)
Ma. Teresa Bucad (Bocaue)
Luzviminda Francisco (Montalban)
Isabel Iliw-iliw (Padilla)
Lilibeth Lagnason (Masinag)

4. Nomination & Election Committee

Chairperson : Marivic Loterte (Bagong Silang)

Member : Evangeline Pe (Operations Manager)
Teresita Padel (Sumulong)



KASAGANA-KA
Mutual Benefit Association, Inc.

Marilyn Aldave (Taytay)
Oliver Roldan (Bagong Silang)

5. Ethics Committee

Chairperson : Wenifreda Rodriguez – Board Adviser
Members : Elizabeth Yayon (BOT President)
Leticia Rodriguez (Board Adviser)
Elizabeth Fuentes (Trece)
Edelyn Ocampo (Fairview)

6. Anniversary Committee

Chairperson : Silvida Antiquera (GM)
Member : Elizabeth Yayon (Marilao)
Martiniana Mancio (Board Adviser)
Chona Capayas (Board Adviser)

XIII. Appointment of an External Audit Firm

Ms. Yayon, President moved to appoint BDO Alba, Romeo and Co., CPAs as the External Auditor for the 2015 KMBA audited financial statements and was unanimously agreed by the general membership.

AGM RESOLUTION No. 10, Series of 2015. APPOINTMENT OF AN EXTERNAL AUDITOR.

RESOLVED, as it is hereby resolved that the General Membership unanimously appointed BDO Alba, Romeo and Co., CPAs as the external auditor for the 2015 KMBA Audited Financial Statements.

XIV. Plan for the 10th year Anniversary

Ms. Antiquera introduced to the general membership Ms. Cynthia C. Veneracion who has been helpful to KMBA, particularly in writing works.




KASAGANA-KA
Mutual Benefit Association, Inc.

XV. Adjournment

The meeting was adjourned at 12:15 in the afternoon.


Prepared by:


Anayn A. Shih
Executive Assistant, KMBA

KMBA Reviewed and Edited by:


Silvida Reyes-Antiguera
General Manager, KMBA

Approved by:


Elizabeth N. Yayon
President, KMBA