



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 1
Series of 2018**

AMENDED 2018 BUDGET

Upon motion by Ms. Ma. Teresa Bucad and duly seconded by Ms. Marissa Loyola, the KMBA Board of Trustees, in its regular meeting held on February 1, 2018, where a quorum was present, approved the following resolution:

WHEREAS, this Board approved the KMBA 2018 Plan and Budget in November 2017;

WHEREAS, several expenditure items were not included in the approved budget, and which require fund allocation;

WHEREAS, beginning January 2018, Philhealth and SSS have implemented adjustments in the amount of mandatory contributions from employees and employers alike;

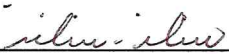
WHEREAS, this Board has approved the procurement of the services of an MIS consultant, as well as a vehicle for the general manager;

WHEREAS, with the engagement of an MIS consultant, KMBA need only hire a project-based employee, instead of a regular employee, to assist in the MIS licensing process;

WHEREAS, KMBA's annual dues as member of the ICMIF must be paid;

NOW, THEREFORE, the Board **RESOLVED** as it hereby **RESOLVED** to approve the adjustments in the 2018 Budget of KMBA from its previous level of P10,946,180.13 in total operating expenses, to P10,999,890.46.

Adopted this 1st of February 2018 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.


Isabel M. Iliw-iliw
President


Marissa A. Loyola
Treasurer


Anita L. Manundo
Member


Marilyn C. Aldave
Member



KASAGANA-KA
Mutual Benefit Association, Inc.

Ma. Teresa G. Bucad
Member

Elizabeth G. Fuentes
Member

Philip Arnold Tuano
Independent Member

Attested by:

Jerlene B. Perez
Board Secretary