



KASAGANA-KA
Mutual Benefit Association, Inc.

**KASAGANA-KA Mutual Benefit Association, Inc.
Minutes of 1st Special Board Meeting
5 Don Francisco St., Don Enrique Heights
Brgy. Holy Spirit, Quezon City
March 25, 2017 9:00 am**

In Attendance

Board of Trustees

- | | |
|-----------------------------|---|
| 1. Isabel M. Iliw-iliw | – President |
| 2. Marissa A. Loyola | – Treasurer |
| 3. Ailene V. Ramos | – Member, Product Dev't and Innovation Committee Member |
| 4. Marivic R. Loterte | – Member, Election Committee Chairperson |
| 5. Anita L. Manundo | – Member, Product Dev't and Innovation Committee Member |
| 6. Ma. Teresa G. Bucad | – Member, Product Dev't and Innovation Committee Member |
| 7. Ma. Elizabeth G. Fuentes | – Member, Ethics Committee Member |
| 8. Perla F. Batingal | – Independent Board Member, Audit Committee Chairperson |

Board of Advisers

- | | |
|---------------------------|---|
| 1. Elizabeth N. Yayon | – Treasury & Ethics Committee Chairperson |
| 2. Chona B. Capayas | – Ethics Committee Member |
| 3. Leticia T. Rodriguez | – Ethics Committee Member |
| 4. Wenifreda F. Rodriguez | – Ethics Committee Member |
| 5. Martiniana G. Mancio | – Special Project Committee |
| 6. Ma. Anna DR Ignacio | |

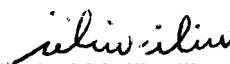
Management & Staff

- | | |
|-------------------------|--|
| 1. Silvida R. Antiquera | – General Manager, Treasury & Special Project Committee Member |
| 2. Evangeline E. Pe | – Operations Manager, Nomination & Election Committee Member |
| 3. Analyn Shih | – Executive Assistant |

Absent

- | | |
|---------------------|---|
| 1. Jerlene B. Perez | – Secretary, Product Dev't and Innovation Committee Chairperson |
|---------------------|---|

Certified Correct by:


Isabel M. Iliw-iliw
President



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ORDER OF BUSINESS

- I. Invocation
- II. Determination of Quorum
- III. Approval of the agenda
- IV. Matters for Discussion/Approval
 - a. Lot Acquisition
 - b. Renewal of reinsurance (CAT-XOL)
 - c. ICMIF invitation
 - d. Salary review
- V. Adjournment



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I. Invocation

The Board opened the meeting at 9:15 a.m., with a prayer led by Ms. Ailene.

II. Determination of Quorum

With seven (8) out of nine (9) trustees present, President Isabel reported the presence of a quorum.

III. Approval of the proposed agenda

Ms. Isabel presented the proposed agenda for the meeting. There being no other matters proposed to be tackled, the proposed agenda was adopted, after a motion by Ms. Marites, and duly-seconded by Ms. Marissa.

IV. Matters for Discussion/ Approval

a. Lot Acquisition

OM Vangie presented to the board the details of property located at Matimpiin St. V. Luna Quezon City.

Lot Area	424 sqm	
Total Contract Price	P 16M	P 37,535/sqm
Earnest Money	P 100 k for 1 month	
	P 150 k for 1 and half months	

GM Salve also noted that IC approval have been made prior to lot acquisition. Also, the earnest money will commence upon signing of contract.

Ms. Ailene moved for the approval of the lot acquisition and seconded by Ms. Marissa.

BOARD RESOLUTION No. 75, Series of 2017. APPROVAL OF PROPERTY ACQUISITION LOCATED AT MATIMPIIN ST. V. LUNA QUEZON CITY

RESOLVED to approve allotment of funds for the purchase of a parcel of land, which will be KMBA's property investment;

RESOLVED FURTHER, that said investment will conform to the limits prescribed by the Code as to the proportion of the value of all real properties to the admitted assets as of December 31 of the prior year.

Ms. Teresa also moved for the approval of earnest money and was duly seconded by Ms. Elizabeth



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BOARD RESOLUTION No. 76, Series of 2017. APPROVAL OF EARNEST MONEY AS PROPERTY INVESTMENT

RESOLVED to approve the release of P150,000.00 as payment for the “earnest money” in relation to the acquisition of the above-described property.

GM Salve also asked the Board to grant, where appropriate, President Isabel to transact on behalf of KMBA for the acquisition of the property. Ms. Ailene recognized that since the lot acquisition is already resolved and since the President is the right person to represent the Association. She therefore moved to authorize President Isabel to transact with the owner of the property to be acquired on behalf of KMBA. Ms. Marissa seconded the motion.

BOARD RESOLUTION No. 77, Series of 2017. AUTHORIZING ISABEL M. ILIW-ILIW, PRESIDENT, TO TRANSACT FOR KASAGANA-KA MUTUAL BENEFIT ASSOCIATION, INC. (KMBA) ON THE PURCHASE OF THE PROPERTY LOCATED AT NO. 5 MATIMPIIN ST.M BGY. PINYAHAN, Q.C.

RESOLVED that the Board is hereby approving the acquisition of the abovementioned property provided that the purchase price will not go beyond 25% of KMBA admitted asset as of December 2016 based on the Audited Financial Statements.

RESOLVED FURTHER, that the Board is hereby authorizing Isabel M. Iliw-iliw, President of KMBA, to transact and negotiate with the landowner of the Matimpiin property.

b. Re-insurance of Policy on CAT-XOL

GM Salve reported that the policy of reinsurance on Catastrophe on Excess Loss Treaty (CAT-XOL) will expire on March 31, 2017. With the premium amounting to Php 34, 600 which include Total Permanent Disability on Life benefit, this will cover 42,573 members with total dependents of 127,719 GM Salve, sought for the approval of the board for the renewal of policy reinsurance on CAT-XOL. The contract shall be for a period of one year comencing on April 1, 2017 to March 31, 2018.

Ms. Marivic moved for the approval on reinsurance of CAT-XOL and was seconded by Ms. Ailene.

BOARD RESOLUTION No. 78, Series of 2017. RENEWAL OF THE REINSURANCE POLICY FOR CATASTROPHE EXCESS OF LOSS (CAT-XOL)



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RESOLVED to approve the payment of the premium for the renewal of the reinsurance policy provided by PHILNARE for the period April 1, 2017 to March 31, 2018.

c. ICMIF Invitation from UK London

GM Salve reported that Asia and Oceania Association of the ICMIF has send an invitation to all of its member to attend the ICMIF Biennial conference on October 17 to 20, 2017 on UK London. A subsidised fee of £500.00 plus £100.00 sales tax should be paid within thirty (30) days after approval of the registration. GM Salve, give emphasized that KMBA should take the opportunity to attend such seminar for added knowledge and exposure as mutual benefit association and to learn from the top and experts organization.

Ms. Teresa moved for the approval on ICMIF invitation which will be represented by GM Salve, and was seconded by Ms. Marissa.

BOARD RESOLUTION No. 79, Series of 2017. ATTENDANCE OF THE GENERAL MANAGER TO THE ICMIF CONFERENCE

RESOLVED to approve the allocation of funds for the official travel of the General Manager in attending the ICMIF Conference;

RESOLVED FURTHER, that the budgetary allocation shall be equal to the budget to be allotted by the K-Coop for its General Manager for the same official travel itinerary.

d. Salary review

Ms. Me-an requested to the board the need to review the salary scheme of KMBA employee. She also asked to send one (1) representative from the board to attend on the discussion regarding this matter. Some of the things to be considered ate the following.

- Scope of work
- Accountability
- Job complexity
- Impact of Decision
- Supervision
- Experience Education Training
- Confidentiality sensitivity
- Fiscal authority & Control

Ms. Ailene moved for the approval of salary review and was seconded by Ms. Marivic.



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The board has also approved Ms. Marissa Loyola as the official representative of KMBA to KSO salary review.

Ms. Teresa moved for the approval and seconded by Ms. Elizabeth.

BOARD RESOLUTION No. 80, Series of 2017. APPOINTMENT OF A REPRESENTATIVE TO THE KSO SALARY REVIEW COMMITTEE


RESOLVED to appoint Ms. Marissa Loyola, Treasurer of the KMBA Board of Trustees, as its representative to the KSOs Salary Review Committee.

V. Adjournment

The Board agreed to hold its next regular meeting on April 28, 2017.


The meeting ended at 3:20 pm

Prepared by:



Analyn A. Shih
Exec. Assistant

Attested by:

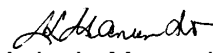

Isabel M. Iliw-iliw
President


Marissa A. Loyola
Treasurer

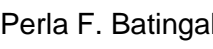

Marivic R. Loterte
Board Member


Ma. Teresa G. Bucad
Board Member


Elizabeth G. Fuentes
Board Member


Anita L. Manundo
Board Member


Alene V. Ramos
Board Member


Perla F. Batingal
Independent Board