



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 06
Series of 2018**

INCREASE IN THE SALARY OF THE GENERAL MANAGER

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

WHEREAS, the Board recognizes the need to provide a salary rate that is (i) commensurate to a person's qualifications and performance and (ii) competitive enough to attract qualified and competent executives in the future;

WHEREAS, the Board has earlier gave its imprimatur to proceed with the study on the appropriate salary adjustments for KMBA's Operations Manager and General Manager;

WHEREAS, the HR Unit conducted a market study of the average salary received by executives within the MBA industry and across industries;

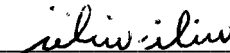
WHEREAS, the proposed adjustment in the salary was based on the General Manager's key result areas and performance indicators, as against her performance through the years;

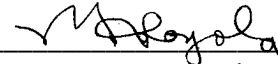
WHEREAS, the study came up with the recommendation to increase the General Manager's basic monthly salary to Php 94,944.37;

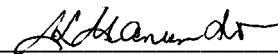
WHEREAS, the Board was generally in approval of the proposed increase, especially with the evident results of the General Manager's leadership contributions in the growth of KMBA;

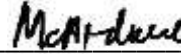
NOW, THEREFORE, the Board **RESOLVED**, as it is hereby **RESOLVED**, to approve the increase in the salary of the General Manager to Php 94,944.37 effective April 1, 2018.

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 P. Tuaño
Independent Member

Attested by: Brenda F. Lumbao
Board Secretary