



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 24
Series of 2018**

ADJUSTMENT IN MEMBERSHIP FEE

Upon motion by Mr. Marlyn Aldave and duly seconded by Ms. Marissa Loyola, the KMBA Board of Trustees, in its regular meeting held on May 31, 2018, where a quorum was present, approved the following resolution:

WHEREAS, the current membership fee of Php 30 was set many years ago and has not been reviewed ever since;

WHEREAS, proceeds from the membership fee pay for supplies, materials and other operating costs;

WHEREAS, inflation through the years has resulted in higher expenses, so that the Php30 membership fee no longer suffice to cover costs;

WHEREAS, an increase in membership fee is justifiable given the significant improvements in members' benefits that will be received by both new and renewing members;

WHEREAS, in contemplating the amount of increase, consideration is given both to the membership fee already being paid by KMBA consortium partners, as well as the need to cover rising costs of operations;

NOW, THEREFORE, the foregoing premises considered, the Board **RESOLVED**, as it is hereby **RESOLVED**, to increase the membership fee from Php30 to Php100.

Adopted this 31st of May 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

Marilyn C. Aldave
Member

Elizabeth G. Fuentes
Member

Philip Arnold P. Tuaño
Independent Member

Marissa A. Loyola
Treasurer

Ma. Teresa G. Bucad
Member

Anita L. Manundo
Member

Jerlene B. Perez
Board Secretary

Attested by: