



KASAGANA-KA  
Mutual Benefit Association, Inc.

**Board Resolution No. 10  
Series of 2019**

**AUTHORIZING THE INVESTMENT OF TEN MILLION PESOS IN THE BPI BAYANIHAN FUND**

Upon motion by Ms. Marissa Loyola, seconded by Ms. Teresa Bucad, the KMBA Board of Trustees, in a special meeting on February 21, 2019, where a quorum was present, approved the following resolution:

**WHEREAS**, KMBA reviewed its available funds, given the regular inflow of remittance payments, and the securities about to mature;

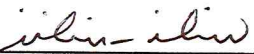
**WHEREAS**, cash requirements were also taken into consideration, given the ongoing building construction as well as the regular administrative expenses;


**WHEREAS**, management recommended placing ten million pesos in investment funds, which it believes is free to invest at present;

**WHEREAS**, the Board deliberated on the secondary offerings from several corporations, as submitted by FMIC, and found BPI's BAYANihan Fund to be most beneficial to KMBA;


**NOW, THEREFORE**, the foregoing premises considered, the Board of Trustees **RESOLVED** to authorize the investment of TEN MILLION PESOS (P10,000,000.00) in the BPI BAYANihan Fund.

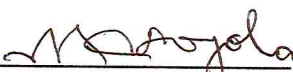
Adopted this 21<sup>st</sup> of February 2019 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.


  
Isabel M. Iliw-iliw  
President

  
Anita L. Manundo  
Member


  
Ma. Teresa G. Bucad  
Member

  
Philip Arnold P. Tuaño  
Independent Member

  
Marissa A. Loyola  
Treasurer

  
Marilyn C. Aldave  
Member

  
Elizabeth G. Fuentes  
Member

Attested by:   
Blenda F. Lumbao  
Board Secretary