



KASAGANA-KA  
Mutual Benefit Association, Inc.

**Board Resolution No. 12  
Series of 2019**

**AUTHORIZING THE RELEASE OF THE PERFORMANCE BONUS  
FOR THE PERFORMANCE PERIOD JULY TO DECEMBER 2018**

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

**WHEREAS**, policy on the semestral grant of performance bonus is already institutionalized;

**WHEREAS**, following the process of evaluation of each employee's performance for the period July to December 2018, the rating of each employee has been determined;

**WHEREAS**, the amount of bonus each employee is entitled to receive depends on the rating received, as set by the policy set;

**NOW, THEREFORE**, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve and authorize the release of the performance bonus of deserving employees, in accord with the existing policies on the grant of the same, for the performance period July to December 2018.

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

Marissa A. Loyola  
Treasurer

Anita L. Manundo  
Member

Marilyn C. Aldave  
Member

Ma. Teresa G. Bucad  
Member

Elizabeth G. Fuentes  
Member

Philip Arnold P. Tuaño  
Independent Member

Attested by:

  
Brenda F. Lumbao  
Board Secretary