



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 29
Series of 2019**

AUTHORITY TO INVEST TO PETRON SERIES 38B

Upon motion by Mrs. Teresa Bucad, seconded by Mrs. Marilyn Aldave, the KMBA Board of Trustees, in a special meeting on May 25, 2019, where a quorum was present, approved the following resolution:

WHEREAS, the management proposed the placement of the amount of Eight Million Pesos (Php 8,000,000.00) of its assets to Petron Series 38 for a period of seven (7) years.

WHEREAS, the following individuals, whose signature appears below, has the authority to direct investments of KDCI, or redemptions thereof, and to execute documents on behalf of the organization with respect to said investments.

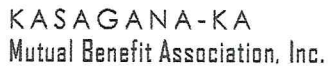
NAME	POSITION	SIGNATURE
SILVIDA REYES-ANTIQUERRA	GENERAL MANAGER	
EVELYN LAGMAY	FINANCE MANAGER	

NOW, THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to authorize and consent General Manager Silvida Reyes-Antiquerra and Finance Manager Evelyn Lagmay to invest not exceeding Php 8,000,000.00 Php 8Million for a period of seven (7) years at an indicative rate of 6.9% to 7.25%.

Adopted this 25th of May 2019 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.

Prepared by:


Brenda F. Lumbao
Board Secretary



Philip P. T
Philip Arnold P. Tũaño
Independent Member