



**Board Resolution No. 59  
Series of 2019**

**AUTHORIZING THE INVESTMENT OF AVAILABLE FUNDS EVALUATED**

Upon motion, duly seconded, the Board of Trustees, in a meeting held on November 8, 2019, where a quorum is present, adopted the following resolution:

**WHEREAS**, KMBA reviewed its available funds after evaluating the Cash Position Report as of November 6, 2019 and a total of Twenty-Five Million (Php 25,000,000.00) Pesos were determined;

**WHEREAS**, the management recommended the whole sum to be placed in various investment schemes;

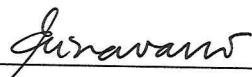
**WHEREAS**, the Board summed up all the offers and considered the investment return, the tenor of the security and the possibility for the exercise of a call option;

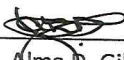
**WHEREAS**, the following are considered;


| Investment  | Amount                   |
|---|--------------------------|
| BPI Bayanihan Fund                                | Php 5,000,000.00         |
| Century Properties Group, Inc. (Preferred Shares) | 5,000,000.00             |
| Security Bank Corporation (LTNCD)                 | 5,000,000.00             |
| Ayala Corp. (Preferred Shares)                    | 5,000,000.00             |
| BDO UITF  | 5,000,000.00             |
| <b>Total</b>                                      | <b>Php 25,000,000.00</b> |

**NOW THEREFORE**, the foregoing premises considered, the Board of Trustees **RESOLVED** to authorize the investment of Twenty-Five Million (Php 25,000,000.00) Pesos in funds in the abovementioned types of investments, under the terms and conditions offered by each.

Adopted this 8<sup>th</sup> of November, 2019 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.

  
Enriqueta V. Navarro  
President

  
Alma D. Gilbaliga  
Vice-President

  
Lilibeth C. Molina  
Treasurer

  
Jennifer L. Abao  
Member

  
Rita T. dela Cruz  
Member

  
Teresita D. Padel  
Member



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Atty. Maria Cleofe Gettie C. Sandoval  
Independent Member

*Philip Arnold P. Tuaño*  
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Philip Arnold P. Tuaño  
Independent Member

Attested by:

*Brenda F. Lumbao*  
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Brenda F. Lumbao  
Board Secretary