



KASAGANA - KA
Mutual Benefit Association, Inc.

KASAGANA-KA Mutual Benefit Association, Inc.
Treasury Committee Meeting
23 April 2019

<p>Present</p> <p>Board Committee Members</p> <ol style="list-style-type: none"> 1. Enriqueta Navarro 2. Lilibeth Molina 3. Noel Tolentino 4. Eduardo Pangan <p>Also Present:</p> <ol style="list-style-type: none"> 1. Silvida R. Antiquera 2. Evelyn Lagmay 	<ul style="list-style-type: none"> - Chairperson - Committee Member - Committee Member - Committee Member
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Topic	Discussion
Call to Order	The meeting started at 9:00 am with a prayer.
Review of the Previous Minutes of the Meeting	The Committee reviewed the minutes of the previous meeting. It being subject to prior perusal, the committee unanimously approved the minutes.
Variation Order and Additional Budget	<p>GM Salve reported to the Committee the changes in the building plan of KMBA Building, specifically on the deferment of procurement and installation of three units of frosted tempered glass board, and the recommended changes on various orders:</p> <ol style="list-style-type: none"> a. 3 sets of folding doors sound-fold b. 20 units of deck-mounted faucet c. Construction of additional storage room <p>The changes, according to the architect will cost additional budget of Php 833,517.96.</p> <p>The Committee approved the variation of orders and the additional budget, subject to the approval of the Board on the next regular board meeting on 25 April 2019.</p>
Investment in Petron Preferred Shares Series 3B	<p>GM Salve informed the Committee that after careful evaluation, around Php 8M of KMBA's funds is available for placement.</p> <p>With this being, the management propose to invest the Php 8M to Petron Corporation Preferred shares series 3B. The Committee approve the proposal, subject to</p>



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	the approval of the Board on its next regular board meeting on 25 April 2019.
Additional Guaranty Fund	<p>The Insurance Commission requires MBAs to set aside GD equivalent to 5% of its annual premium collection.</p> <p>Finding that KMBA requires additional Php 2,226,000.00 on its current level of Php 22M collection, the management request for the approval of the Committee to reclassify this amount from KMBA's FXTN investment from tradeable to non-tradeable fund.</p> <p>The Committee approved the additional guaranty fund and the reclassification, subject to the approval of the Board on its next regular board meeting on 25 April 2019.</p>
Adjournment	There being no other matter to discuss, the meeting ended at 10:45 am.