



**Board Resolution No. 32
Series of 2020**

APPROVAL OF KSO OFFICE RENTAL

Upon motion, duly seconded, the Board of Trustees, in a meeting held on September 11, 2020, where a quorum is present, adopted the following resolution:

WHEREAS, in a meeting held on August 8, 2019, pursuant to Board Resolution No. 45 s. 2019 or the "Approval of the Feasibility Study for KMBA Members' Center Building and Lot", this Board approved rental rates to be charged to KSO and non-KSO lessees effective January 1, 2020;

WHEREAS, during the first quarter of 2020, KMBA Members' Center remained unoccupied by the KSO-lessees due to occupancy limitations and permits still in-process;

WHEREAS, on May 2020, Kasagana-Ka Development Center, Inc. (KDCI) and Kabuhayan sa Ganap na Kasarinlan Credit and Savings Cooperative (KCOOP) made physical transfer of their offices due to quarantine restrictions of Don Enrique Heights, making them occupy their designated office spaces in KMBA Members' Center Building;

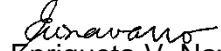
WHEREAS, the active occupancy status of KDCI and KCOOP in the KMBA Members' Center alludes a corresponding rental income to KMBA as purposed in the approved BRN 45 s. 2019;


WHEREAS, to consider the radical effects of the pandemic to KDCI and KCOOP being badly hit financially, KMBA management posed a recommendation recognizing October 2020 as the commencement of charging rental fees to both KDCI and KCOOP office spaces, thus reckoning occupancy from May to September 2020 as rent-free;

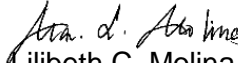
WHEREAS, this Board found the recommendation sound and necessary;

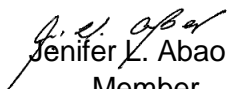
NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the charging of rental fees to Kasagana-Ka Development Center Inc. (KDCI) and Kabuhayan sa Ganap na Kasarinlan Credit and Savings Cooperative (KCOOP), the KSO lessee organizations starting October 1, 2020.

Adopted this 11th of September, 2020 via Zoom Videoconference, in the 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


Jenifer L. Abao
Member


Rita T. dela Cruz
Member


Teresita D. Padel
Member

Atty. Maria Cleofe Gettie C. Sandoval
Independent Member

Philip Arnold P. Tuaño
Independent Member


Attested by: Jonalyn T. Andres
Board Secretary