



KASAGANA-KA Mutual Benefit Association, Inc.
3rd Regular Meeting of the Board of Trustees
KMBA Members' Center #5 Matimpiin St. Pinyahan, Quezon City
March 24,2022, 9:00 am
Via Video/Teleconferencing

In Attendance:

Board of Trustees:

- | | |
|--|---------------------------|
| 1. Enriqueta Navarro | -President |
| 2. Alma Gilbaliga | -Vice President |
| 3. Jonalyn Andres | -Board Secretary |
| 4. Teresita Padel | -Treasurer |
| 5. Marlin Perez | -Board Member |
| 6. Jeronima Teodoro | -Board Member |
| 7. Philip Arnold P. Tuaño | -Independent Board Member |
| 8. Atty. Maria Cleofe Gettie C. Sandoval | -Independent Board Member |

Also Present:

Board of Advisers:

9. Chona B. Capayas
10. Isabel M. Iliw-iliw

Board Member Emeritus

11. Leticia Rodriguez
12. Wenifreda Rodriguez

Management and Staff

- | | |
|--------------------------|----------------------|
| 13. Silvida R. Antiquera | -General Manager |
| 14. Evelyn Lagmay | -Finance Manager |
| 15. Analyn Shih | -Executive Assistant |

The following were not able to attend:

- | | |
|--|---------------------------|
| 16. Maria Anna dR. Ignacio | -Board Adviser |
| 17. Atty. Maria Cleofe Gettie Sandoval | -Independent Board Member |



ORDER OF BUSINESS

A. Board Agenda

- I. Call to Order
- II. Prayer
- III. Determination of Quorum
- IV. Approval of Proposed Agenda
- V. Reading and Approval of the minutes of the previous meeting
- VI. Business arising from the previous meeting
- VII. Financial Report
 - a. Financial Statements for the month of February 2022
 - b. Investment as of March 22, 2022
- VIII. Operations Report
- IX. For Discussion and Approval
 - a. Revised Proposal for Ladder Rung (Roof Access)
 - b. KPI Report (4th Quarter 2021)
 - c. K-Coop Representation
- X. Upcoming Activities
 - a. Voters Education
 - b. IC Anniversary
 - c. SEC Webinar
 - d. KCoop Representative Assembly
- XI. Other Matters
- XII. Schedule of next board meeting – April 28, 2022
- XIII. Adjournment

DISCUSSION HIGHLIGHTS

I. The meeting started at 9:10 am with a prayer.

II. Quorum and Agenda

Board Secretary Jonalyn conducted a roll call and determined the presence of a quorum. Pres. Enriqueta presented the proposed agenda for the day's meeting. BoT Alma moved to approve the proposed agenda duly seconded by BoT Jeronima.

III. Reading and Approval of the Minutes of the Meeting

Board Secretary Jonalyn read the minutes of the previous Board meeting. The Board found no clarification or comments on the minutes that needed discussions. BoT Marlin moved to approve the minutes of the previous Board meeting, duly seconded by BoT Randy.

IV. Business Arising

GM Salve GM Salve mentioned that there was no assignment left from the previous meeting.



V. Financial Report

A. Financial Statements for February 2022

FM Eve presented the Statement of Financial Position as of February, 2022. The summary of the report is provided below:

Particular	As of February 28, 2022	As of February 28, 2021	Variance	
			Amount	%
Total Assets	Php 231,145,768.65	Php 238,409,534.25	Php (7,263,765.60)	-3
Total Liabilities	152,027,966.01	155,737,692.91	(3,709,726.91)	-2.4
Total Fund Balance	79,117,802.65	82,671,841.34	(3,554,038.70)	-4.49

On the other hand, the summary of the Income Statement for the month ended January 31, 2022, is as follows:

Particular	As of February 28, 2022	As of January 31, 2022	Variance Amount
Gross Revenue	Php 7,008,039.93	Php 6,256,406.72	Php 751,633.21
Total Benefit Expense	5,866,214.18	5,585,593.22	280,620.96
Total Operating Expense	2,093,052.13	1,909,302.13	183,750
Total Investment Revenue and Other Income	622,443.76	580,361.81	42,081.95
Net Surplus (Loss) before Income Tax	(328,782.62)	(658,126.82)	(329,344.20)
Income Tax Expense	-	-	-
Net Surplus (Loss)	(328,782.62)	(658,126.82)	329,344.20

B. Investments as of February 28, 2022

The portfolio mix as of February 28, 2022, is as follows:

Type of Investment	As of February 28, 2022	As of March 22, 2022 (Current Placement)
Cash in Bank	Php 20,352,507.16	Php 27,083,527.70
Time Deposit	3,190,327.71	3,190,327.71
UITF	22,770,490.42	22,770,490.42
Government Securities	73,178,366.33	73,178,366.33
Corporate Bonds	6,000,000.00	6,000,000.00
Mutual Fund	5,681,553.18	5,681,553.18
Stocks	13,670,000.00	13,670,000.00
LTNCD	5,000,000.00	5,000,000.00
KCOOP Loan	3,000,000.00	-
Investment Property	63,683,659.33	63,683,659.33
TOTAL INVESTMENTS	Php 216,526,904.13	Php 220,679,924.67

BoT Adviser Letty expressed her thoughts regarding the ongoing Net Loss that KMBA is experiencing. FM Eve responded that although they are experiencing Losses, KMBA had sufficient funds to pay all the claims. The



institution strictly adheres to the IC mandate of setting aside certain funds, and this has been a great help for fund availability despite the Losses.

GM Salve, on the other hand, stressed the gradual reduction of the negative, which also means the gradual recovery of KMBA's finances.

BoT Adviser Letty also noted the good trend of KMBA investments. In connection with that, she raised the question of adding more similar investments. FM Eve responded that with the collection currently running, all that can be done is short-term investments.

BoT Randy, on the other hand, suggested to wait for the interest rates to settle before adding new investments.

The Financial Report and the Investment Mix as of 22 March 2022 was accepted upon motion of BoT Marlin and seconded by BoT Teresita.

VI. Operations Report

GM Salve reported the update regarding the following activities:

1. The KMBA mobile app can now be downloaded from the App store. The API is currently being configured to connect the app to KOINS. The mobile app has been tested for the enrollment of associate members in Gawad Kalinga Arkong Bato in Pasig. There are minor improvements to the app, but GM Salve encouraged the Board to use the app to see and experience its features.
2. The number of associate members outside K-Coop continues to increase. There are some groups that are gradually joining KMBA. Some of the partnerships being tested are Gawad-Kalinga and DoTR, and are currently reviewing the contents of the Memorandum of Understanding in this regard.
3. Proxy-voting continues to be conducted, where proxy-votes are currently held by center chiefs.
4. KMBA's social media pages also continue to be strengthened. GM Salve encouraged the Board to campaign for members to like and follow them. Also, adjustment are ongoing to the text blast feature, it will be a big help to constantly provide timely information to members. The KMBA website also is currently undergoing content updating.

VII. For Discussion and Approval

1. Revised Proposal for Access Ladder Rung (Access to Roof)

At the previous meeting, the Board approved the Access Ladder Rung project with a total value of Two Hundred Twenty-Five Thousand Five Hundred Sixty-Six & 77/100 (Php 225,566.67) Pesos. But when the project started, there was an increase in the price of materials especially in the price of steel, so the Contractor submitted another proposal. The new project cost is Two Hundred Fifty-Five Thousand Nine Hundred Eighty Three & 99/100 (Php 255,983.99). The total increase in value is Php 30,417.32.

BoT Alma moved to approve the Revised Proposal for Ladder Rung (Access to Roof) Project worth Two Hundred Fifty-Five Thousand Nine Hundred Eighty-Three & 99/100 (Php 255,983.99) Pesos, which was duly seconded by BoT Marlin.

**BOARD RESOLUTION NO. 2021-07:
APPROVING THE REVISED PROPOSAL FOR LADDER RUNG PROJECT**



RESOLVED, to approve the revised proposal for the Ladder Rung (Access to Roof) Project amounting Two Hundred Fifty-Five Thousand Nine Hundred Eighty-Three & 99/100 (Php 255,983.99) Pesos.

2. KPI Report

FM Eve discussed the performance of KMBA in the report released by RIMANSI for the year 2021. In the said report, the performance of KMBA can be considered "very good" in the adjectival rating.

GM Salve reiterated the Time to Pay Out performance indicator, where it measures how quickly KMBA delivers claims. It is verified that the claims are actually given to the beneficiaries within 24 hours. Compared to other MBAs, KMBA maintains speed in claims processing, and is a leader in this field across the network.

Executive Assistant Analyn presented to the Board a letter sent by Meralco discussing the advice from the latter of KMBA's refund amount for the year which is equivalent to 75% of the Gross Distribution Revenues generated from directly tapped service/s, to wit:

3. K-Coop Representation

GM Salve discussed that starting April 1, 2022, Mr. Dexter Flores will be the new General Manager of K-Coop. This change is relevant to KMBA since the GM of K-Coop will stand as Adviser to the KMBA Board and attend the meetings.

GM Salve also discussed the new role of Ate Me-An, she is K-Coop management Consultant in organizational development and managers' training and formation. She mentioned that KMBA can also consult with Ate MeAn for its training needs of its managers.

4. Updates/Upcoming Events

- A. **Voters Education.** EA Analyn discussed the conduct of voters education on April 8, 2022 at exactly 1:30 to 4:00 p.m
- B. **IC Anniversary.** IC will celebrate its 73rd Anniversary, which will be attended by Pres. Enriquetta and BoT Teresita Padel on April 1, 2022 at PICC.
- C. **SEC Webinar.** SEC will hold a webinar regarding Protecting the NGO Institution Against Terrorism and Money Laundering on March 31, 2022, which will be attended by BoT Alma.
- D. **K-Coop Representative Assembly.** K-Coop will hold a Representative Assembly on March 25, 2022
- E. **Other Matters.** MIMAP held its General Assembly, where KMBA was re-appointed to the Board of Trustees for this year. KMBA also presented its programs in the AOA regional network based in Japan.
- F. **Schedule of the Next Regular Board Meeting.** 28 April 2022

XI.

Adjournment

There being no other matters discussed, the meeting ended at 10:51 am upon motion of BoT Alma and duly seconded by BoT Marlin.