



**BOARD RESOLUTION No. 13
Series of 2023**

APPROVING THE PLACEMENT OF INVESTMENT IN GOVERNMENT SECURITIES

WHEREAS, the Board seeks to place a portion of its investible funds in a diversified and secure financial instrument to earn a higher return compared to traditional savings and time deposit accounts;

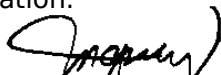
WHEREAS, after evaluating various financial products and service providers, the Board deems it prudent to invest in the government securities managed by First Metro Asset Management Inc. and Security Bank, having recognized their expertise, track record, and potential returns on such an investment;

NOW, THEREFORE, the foregoing premises considered, be it **RESOLVED, AS IT IS HEREBY RESOLVED**, that the Board of Trustees hereby approved and authorized the investment of Twenty One Million Five Hundred Thousand Pesos (PHP 21,500,000.00) in the government securities of First Metro Asset Management Inc. and Security Bank respectively;


RESOLVED FURTHER, that the Board of Trustees hereby authorizes and empowers the Management to perform all acts, execute and deliver all documents, and take all steps necessary or desirable to complete the aforementioned investment, and to deal with the said funds in the manner as they may deem fit and beneficial to the organization;

RESOLVED FINALLY, that the Management is hereby given full power and authority to act on behalf of the organization, to liaise with First Metro Asset Management Inc. and Security Bank, and to do all other things necessary to implement this resolution.

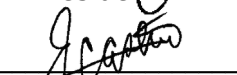
Adopted this 26th day of June 2022 in Quezon City by the majority of the Trustees of the Association.



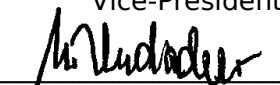
Marlin C. Perez
President



Nelly S. Vergano
Vice-President



Emelda A. Castro
Treasurer



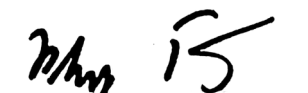
Myrna N. Verdadero
Member



Jeronima C. Teodoro
Member




Atty. Maria Gettie Cleofe C. Sandoval
Independent Member



Philip Arnold P. Tuaño
Independent Member



Attested by: 

Joseph M. Lopez
Board Secretary