



KASAGANA-KA

Mutual Benefit Association, Inc.

KASAGANA-KA Mutual Benefit Association, Inc.
2016-1 Board of Trustees Meeting
DEHHA Clubhouse, Don Francisco St., Don Enrique Heights,
Brgy. Holy Spirit, Quezon City
February 26, 2015, 9:00 am

Present

Board of Trustees

1. Elizabeth N. Yayon – President, Marilao
2. Judea T. Gutierrez – Treasurer, Padilla
3. Jerlene B. Perez – Secretary, Head office
4. Ailene V. Ramos – Member, Sumulong
5. Marivic R. Loterte – Member, Bagong Silang
6. Ma. Jona K. Parolan – Member, Tungko
7. Perla F. Batingal – Independent Board

Board of Advisers

8. Leticia T. Rodriguez – Padilla
9. Wenifreda F. Rodriguez – Bagong Silang
10. Martiniana G. Mancio – Montalban
11. Chona B. Capayas – Masinag


Management & Staff

12. Silvida R. Antiquera – Gen. Manager
13. Evelyn A. Lagmay – Finance Manager
14. Analyn A. Shih – Admin. Officer

Absent

1. Ma. Anna DR Ignacio – KD CI

Certified by:


Jerlene B. Perez
Secretary



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ORDER OF BUSINESS

Agenda

- I. Invocation
- II. Determining the quorum
- III. Review and approval of the agenda
- IV. Approval of the Minutes of the last regular Board meeting
- V. 2015 Achievement Report
- VI. Financial Report for the month of January 2015
- VII. Matters for discussion/Approval
 - A. Amendment in the 2015 budget
 - B. Amendment for Term of Board of Trustees
 - C. External Auditor
 - D. Term of Independent Board
 - E. Performance Incentive
- VIII. For Information
 - a. New Account Officer
 - b. Performance Incentive
 - c. Exit Age
- IX. Adjournment



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I. Invocation

The board of trustees meeting started at 9 :00 in the morning with a prayer led by BoT Adviser Ana.

II. Determination of Quorum

M s. Jerlene Perez, Board Secretary reported that the board members are in full attendance and therefore constitute a quorum . She mentioned that BoT Adviser Mean and Independent member Perla will not be able to attend the meeting due to previous commitments.

III. Review and approval of the agenda

M s. Beth Yayon, BOT President presented to the board the proposed agenda. There being no other additional agendum raised, BOT Treasurer Judea moved to approve the proposed agenda and was seconded by BOT member Aileen .

BOARD RESOLUTION No. 1, Series of 2015. APPROVAL OF THE PROPOSED AGENDA

RESOLVED, as it is hereby resolved that the Board approved the proposed agenda for the Board of Trustees meeting February 26, 2015

IV. Approval of the minutes of the last regular board meeting

The Board of Trustees reviewed the minutes of the previous meeting. BOT Beth called on BOT Treasurer Judea to read the first part of the minutes. It was followed by BoT Adviser Chona on the Golden-K Draft Policy, financial report for the month of January 2015 and investments. Then BOT Jona took on the updates of activities and the approval of the Fidelity Bond and the Interim budget for 2015. Since there were no other matters raised for questions/clarifications, BOT member Marivic moved for the approval of the minutes of the February 26, 2015 and Seconded by BOT member Jona.

BOARD RESOLUTION No. 2, Series of 2015. APPROVAL OF THE MINUTES OF NOVEMBER 29, 2014 BOARD OF TRUSTEES MEETING

RESOLVED, as it is hereby resolved that the Board approved the MINUTES OF THE NOVEMBER 29, 2014 board of trustees meeting



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V. 2015 Achievement report

GM Salve presented the 2014 year end report. The highlights were as follows:

PARTICULARS	BLIP	CLIP
Number of Members	37,552	78,572
Premium Collection	Php 118,105,801.12	Php 8,377,335.72
Retirement Fund	Php 24,259,046.55	
Asset	Php 114,103,178.90	
Liabilities (50% reserves & RF)	Php 81,740,613.51	
Fund Balance	Php 32,362,565.40	
Guaranty Fund	Php 15,891,396.63	Php 418,866.79
Number of Claims	1439	154
Amount of Claims	Php 17,920,545.30	Php 1,504,639.00
Operating Expense (OPEX)	19.78%	

Additional Members. GM Salve informed the Board that KMBA reached its target of additional 3,000 members from the previous count of 34,547.

Exit Age. Also presented in the board the list of members who reached the exit age of 65 years old along with their 50% equity refund and Retirement Fund. The field offices with high number of exit age members are Bagong Silang (34), Camarin (24), and Montalban (22).

Claims & Claims Settlement. KMBA maintained its target of 24 hours claims settlement. Bot Secretary Jerlene asked how did KMBA maintained its performance in claims settlement? GM Salve explained that this is possible through to proper communication and coordination starting from the account officers, area coordinators down to branch officers and staff. As a result of this, more of our members will treasure the value of our service.

Premium contribution & Retirement Fund. The premium contribution from KDCI and other associates like CAPS-R is increasing. Retirement Fund is also higher for the reason that not all resigning members were taking their RF and still remains in KMBA.

Guaranty Fund. Guaranty Fund is currently at P 16,310,263.41.

Asset. Assets continuously increasing giving a good notion that KMBA has enough funds for obligations to pay members' benefits.

Income. It shows a slight decrease but will eventually increase once the audit finish its financial statement for 2014, there maybe some adjustments to be made. Eve explained that the excess from reserve for claims will be booked as income so its possible that it will increase. Income from investments will also be considered. Bot Adviser Letty asked what will happen if



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ever the investment doesn't generate income? GM Salve explained that KMBA must increase its membership base to compensate the 2% interest per annum given to member's RF.

OPEX. Everybody is happy to hear the decrease in Operating Expense and is currently at 19.78%. According to GM Salve, the reason behind this decrease is due to the optional product or CLIP and some additional income that were infused as income.

K-Kalinga & SICAT assistance. KMBA sold 13,450 POCs, lower than its target of 20,000. It has been observed that the cluster of North 1 (Tungko, Sapang Palay, and Norzagaray) has the lowest sales (6.87%) while central 2 (Bagong Silang, Camarin, and Novaliches) came out as the highest seller at 18.89%. There were only a total of 12 claims amounting to P 120,000.00 covered by K-Kalinga. Nine (9) of it are fire incidents and three (3) are accidental death. Meanwhile, SICAT Bahaynihan Assistance were given to 35 members amounting to P 70,000 for the year 2014

KJSP & K-kabataan Scholarship. Under KJSP, 74 students were given financial assistance, 45 were high school and 29 in college.

Philhealth. It was reported that the target of 1,000 enrollees for Philhealth was not reached. The total Philhealth enrollment for 2014 is only 793.

Plan for 2015

GM Salve then presented the plans for 2015:

1. Improvements of the current products
2. Implementation of termination age (65 years old)

Prepared by:  Lelene B. Perez

Board Secretary