



KASAGANA-KA
Mutual Benefit Association, Inc.

KASAGANA-KA Mutual Benefit Association, Inc.
10th Annual General Meeting
SEAMEO INNOTECH, Soriano Hall
Diliman Avenue, Quezon City
May 31, 2016, 8:30 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
12. Ma. Anna DR Ignacio – Head Office

Management & Staff

13. Silvida R. Antiquera – Gen. Manager
14. Evangeline E. Pe – Operations Manager
15. Evelyn A. Lagmay – Finance Manager
16. Analyn A. Shih – Exec. Assistant
17. Diobert F. Calanza – Account Officer
18. John M. Jacinto – Account Officer
19. Adrian P. San Andres – Account Officer
20. Richard L. Monteron – Account Officer

Area Coordinators

21. Judith Tandog – Batasan, Quezon City
22. Oliver Roldan – Bagong Silang, Caloocan City
23. Teresita Bucad – Bocaue, Bulacan
24. Estrelia Medel – Camarin, Caloocan City
25. Leovina Timajo – Dasmariñas, Cavite
26. Josanie Lagnason – Fairview, Quezon City



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27. Mary Joyce de Leon – Las Piñas City
28. Josefina Torres – Marikina, Rizal
29. Lilibeth Lagnason – Masinag, Rizal
30. Luzviminda Francisco – Montalban, Rizal
31. Ma. Elsie Pascual – Marilao, Bulacan
32. Ma. Lilibeth Molina – Meycauayan, Bulacan
33. Nida Tagubar – Novaliches, Quezon City
34. Nida Quizon – Norzagaray, Bulacan
35. Isabel Iliw-iliw – Padilla, Rizal
36. Rita dela Cruz – Sapang Palay, Bulacan
37. Teresita Padel – Sumulong, Antipolo
38. Marilyn Aldave – Taytay, Rizal
39. Anita Manundo – Tandang Sora, Quezon City
40. Marissa Loyola – Tungko, Bulacan
41. Elizabeth Fuentes – Trece Marteres, Cavite

Also Present

42. Dexter Flores – KDCI Area Manager
43. Generoso Quinto – KDCI Area Manager
44. Judylyn Joven – KDCI Chief Operating Officer
45. Cynthia C. Veneracion – Consultant
46. Zeus Aboy – BDO, Alba Romeo Co., CPAs
47. Jessie Buenavista – BDO, Alba Romeo Co., CPAs

Certified by:


Jerlene Perez
Corporate



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May 31, 2016, 8:30 am

Agenda

- I. Invocation
- II. Determination of quorum
- III. Review and approval of the agenda
- IV. Approval of the Minutes of the 9th Annual General Meeting held on June 26, 2015
- V. Presentation of the President's Report
- VI. Treasurer's Report
- VII. Approval and ratification of Board and Management Actions for 2015
- VIII. Election of the Board of Trustees
- IX. Election of Board Committees
- X. Confirmation of BDO Alba Romeo & Co., CPA's as External Auditor of KMBA for 2016
- XI. Oath Taking of the new members of the Board of Trustees
- XII. Adjournment



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I. Invocation

The General Assembly started at 8:30 in the morning with an opening prayer led by Ms. Isabel Iliw-iliw.

II. Determination of Quorum

Ms. Jerlene Perez, Board Secretary, reported that 32 out of 33 member-representatives of the association are present, therefore constitutes a quorum. Ms. Perez also acknowledged the presence of her fellow members of the board of trustees who were in full attendance, namely: Ms. Elizabeth Yayon (President), Ms. Judea Gutierrez (Treasurer), Ms. Aileen Ramos (Member), Ms. Marivic Loterte (Member) & Ms. Jona Parolan (Member). She also informed that Ms. Perla Batingal (Independent Trustee), will not be able to attend the AGM due to emergency meeting.

III. Approval of the proposed agenda

Ms. Elizabeth Yayon, BOT President, presented the provisional agenda. There being no other additional agendum raised, Ms. Marivic Loterte, trustee moved to approve the proposed agenda and was seconded by Ms. Judea Gutierrez, treasurer.

AGM RESOLUTION No. 1 Series of 2016. APPROVAL OF THE PROPOSED AGENDA.

RESOLVED, as it is hereby resolved that the General Membership approved the proposed agenda for the 10th KMBA Annual General Meeting.

IV. Reading and approval of the Minutes of the 9th Annual General Meeting

Since the copy of the minutes was disseminated in advance to the members, Ms. Jona Parolan, Trustee, moved to dispense the reading of the minutes, which was seconded by Ms. Marilyn Aldave, area coordinator of Taytay.



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AGM RESOLUTION No. 2 Series of 2016. APPROVAL OF THE MINUTES OF THE 9th ANNUAL GENERAL MEETING.

RESOLVED, as it is hereby resolved that the General Membership approved the minutes of the 9th Annual General Meeting held on June 26, 2015

V. President's Report

Prior to the reading of the report, Ms. Elizabeth Yayon congratulated everyone as KMBA have is celebrating its 10th year in the MBA industry. Ms. Yayon also acknowledged the presence of KMBA Board, Coordinators, Advisers and other guest who attend the AGM. She also impart that KMBA is doing its best effort in terms of innovating the product to provide quality services.

Ms. Yayon expressed positively that over the last nine years, KMBA remained in its mission and vision in providing social risk protection to low-income household through providing basic life insurance cover and financial assistance to calamities stricken members.

Ms. Yayon highlighted the Asset that reached to Php 138,665,989 while liabilities amounts to Php 96,136,391. Fund balance also reached to Php 42,529,598 while the operating expense is 19% of the total premium collections.

Ms. Yayon reported that the membership has increased to 42,573 with 100% retention of its associate members. The total number of loans covered by the credit life insurance has reached to 87,060 for the year 2016. The K-Kalinga total sales for the year 2015 amounted to Php 723,550 with P 135,000 claims while SICAT bahaynihan housing assistance amount to Php 78,000 or equivalent to 39 claims mostly from North and Quezon City area.

Furthermore, KMBA sustained the Kuya Jun Scholarship Program and has extended financial assistance amounting to Php 455,000 for 84 high school and college scholars. Meanwhile, the K-Kabataan assistance also extended financial assistance to children of the KDCI and KMBA staff members as well as the Board members and the area coordinators that amounted to Php 2,243,987.



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She also add that as of December 2015, 80% of members age 65 are transferred to Golden-K fund of KDCl while the remaining 20% opted to receive their equity as cash. The total amount given as a retirement benefits amounted to P 1,024,213.72.

Ms. Yayon gave an assurance that KMBA strictly complied with the regulations of the Insurance Commission. The Board of Trustees as well as the management staff attends to the AMLA and good governance seminars and other forums required.

In closing, Ms. Yayon gave assurance that KMBA will continue to provide the best service to the members by religiously following the 1-3-5 days claim settlement.

AGM RESOLUTION No. 3 Series of 2016. ACCEPTANCE OF THE PRESIDENT'S REPORT

RESOLVED, as it is hereby resolved that the general membership accepted and approved the 2015 President's Report.

VI. Treasurer's Report

Prior to presentation of report, Mr. Jessie Buenavista, external auditor from BDO Alba Romeo Co. CPAs congratulate KMBA for its 10th year AGM & Anniversary. Mr. Buenavista, presented the highlights of the 2015 audited financial statements.

For the statement of financial position, Mr. Buenavista reported that as of December 2015, the total assets amounted to Php 138,665,989 has increased by 22% as compared to Php 114,118,453 in 2014. Further on the composition of assets, the cash and cash equivalents amounted to Php 43,960,526 or an increase of Php 26, 584,899. He also explained, that the increase in cash is based on increase of revenue and premiums. The total liabilities for December 2015 is Php 95,510,152.

With regard to the fund balance, it amounts to Php 42,529,598 as compared to the Php 34,972,912 of 2014. An increase of 22% was recorded.

As per statement of activities, the total revenue amounts to Php 36,114,673. Further, the sum of total expenses is Php 31,202,982 composed of benefit expenses and operating expenses.



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Mr. Buenavista noted that the 2015 financial statement showed the healthy financial condition of the Association but needed more prudence in managing the funds.

There being no questions raised, Ms. Loterte, Trustee, moved to accept the issuance of the 2015 KMBA Audited Financial Statements, which was seconded by Ms. Ramos, Trustee.

AGM RESOLUTION No. 4 Series of 2016. APPROVAL OF THE ISSUANCE OF THE 2015 AUDITED FINANCIAL STATEMENTS.

RESOLVED, as it is hereby resolved that the General Membership approved the issuance of the 2015 KMBA Audited Financial Statements.

VII. Approval and Ratification of Board and Management Actions

Ms. Antiquera presented the report on Board and Management actions. She highlighted the actions taken by the KMBA Board through board resolutions which are unanimously agreed by the board of trustees during the past board meetings:

1. RESOLUSYON BILANG 36, SERYE 2015: Resolusyon hinggil sa Pagpili ng Auditing Firm at paglalaan ng pondo para sa Audit Service Fee of 2014 Financial Statement ng Kasagana-ka MBA, Inc.
2. RESOLUSYON BILANG 37, SERYE 2015: Resolusyon hinggil sa Pagbibigay ng Performance Incentive kay Silvida Antiquera (KMBA Manager) para sa panahong July to December 2014
3. RESOLUSYON BILANG 38, SERYE 2015: Resolusyon hinggil sa pagpapalawig ng panunungkulan "Term of Office" ng kasalukuyang KMBA Board of Trustees
4. RESOLUSYON BILANG 39, SERYE 2015: Resolusyon hinggil sa pagpili ng lalaking Client-Beneficiary bilang opisyal ng KMBA
5. RESOLUSYON BILANG 40, SERYE 2015: Resolusyon hinggil sa pagsapi ng KMBA sa Mi-MBA of the Philippines (MiMAP)



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6. RESOLUSYON BILANG 41, SERYE 2015: Resolusyon hinggil sa pagre-renew ng policy sa PHILNARE para sa Catastrophe Excess of Loss Treaty (CAT-XOL)
7. RESOLUSYON BILANG 42, SERYE 2015: Resolusyon hinggil sa paghawak ng PERAA sa Retirement Plan ng mga empleyado ng KMBA
8. RESOLUSYON BILANG 43, SERYE 2015: Resolusyon hinggil sa paglalaan ng pondo para sa K-kabataan Scholarship Program
9. RESOLUSYON BILANG 44, SERYE 2015: Resolusyon hinggil sa Pagtataas ng budget para sa Clothing Allowance ng KMBA employees
10. RESOLUSYON BILANG 45, SERYE 2015: Resolusyon hinggil sa pagbibigay interest sa Employees Bond ng KMBA
11. RESOLUSYON BILANG 46, SERYE 2015: Resolusyon hinggil sa Termino ng Independent Board ng KMBA
12. RESOLUSYON BILANG 47, SERYE 2015: Resolusyon hinggil sa paggawad ng Emergency Loan sa KDCI
13. RESOLUSYON BING 48, SERYE 2015: Resolusyon hinggil sa karagdagan sa naunang Emergency Loan sa KDCI
14. RESOLUSYON BILANG 49, SERYE 2015: Resolusyon hinggil sa pag-invest ng Pitong Milyong Piso (Php 7,000,000.00) sa Treasury bills
15. RESOLUSYON BILANG 50, SERYE 2015: Resolusyon hinggil sa pagkonsidera sa isang linggong "Holiday pay leave" para sa coverage ng Credit Life Insurance
16. RESOLUSYON BILANG 51, SERYE 2015: Resolusyon hinggil sa 3 months delayed remittance ng KDCI sa KMBA
17. RESOLUSYON BILANG 52, SERYE 2015: Resolusyon hinggil sa renewal of contract sa K-kalinga ng KMBA at Bankers Assurance Corporation para sa taong 2016



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Ms. Parolan, Trustee moved the motion for approval of board and management actions and was seconded by Ms. Loterte

AGM RESOLUTION No. 5, Series of 2016. APROVAL OF THE BOARD AND MANAGEMENT ACTIONS FOR 2015.

RESOLVED, as it is hereby resolved that the General Membership accepted and approved the 2015 KMBA Board and Management actions unanimously.

VIII. Election of Board of Trustees

Ms. Marivic Loterte presented the list of nominees that were elected through proxy voting. The list of nominees are as follows.

Name	Cluster	Branch	Nominee No.
Anita L. Manundo	Central 1	Tandang Sora	Nominee # 1
Judith S. Tandog	Central 1	Batasan	Nominee # 2
Estrelia D. Medel	Central 1	Camarin	Nominee # 3
Josefina Y. Torres	East 1	Marikina	Nominee # 4
Isabel M. Iliw-iliw	East 2	Padilla	Nominee # 5
Marissa A. Loyola	North 1	Tungko	Nominee # 6
Rita T. Dela Cruz	North 1	Sapang Palay	Nominee # 7
Nida G. Cuizon	North 1	Norzagaray	Nominee # 8
Ma. Teresa G. Bucad	North 2	Bocause	Nominee # 9
Elizabeth G. Fuentes	South 2	Trece Martires	Nominee # 10



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She also explained that proxy votes were done at the branch office and the following nominees with highest votes are the following.

Name	Branch	No. of Votes
Josefina Y. Torres	Marikina	3,959
Isabel M. Iliw-iliw	Padilla	3,498
Elizabeth G. Fuentes	Trece Martires	3,214
Ma. Teresa G. Bucad	Bocaue	2,445
Estrella D. Medel	Camarin	1,269

The nominees, together with the incumbent board of trustees, voted during the Annual General Meeting, May 31, 2016. The chairman of the election committee, Ms. Marivic Loterte, validated the tally sheet prepared by the members of the election committee. She then announced the result of the election for 2016 Board of Trustees.

Annual General Membership Meeting

FINAL TALLY SHEET

BoT Election May 31, 2016

Candidate	BALLOT #																Total # of Votes	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		17
1 ANITA L. MANUNDO		1087	3498	2445			1177		1269	3959	1		1	1	1		0	13,439
2 JUDITH S. TANDOG						3214		984									0	4,198
3 ESTRELLA D. MEDEL	2131				1421							1				1	0	3,554
4 JOSEFINA Y. TORRES					1421		1177	984	1269	3959			1	1	1		0	8,813
5 ISABEL M. ILIW-ILIW	2131	1087	3498	2445		3214					1	1				1	0	12,378
6 MARISSA A. LOYOLA			3498	2445		3214	1177	984	1269	3959	1		1	1	1	1	0	16,551
7 RITA T. DELA CRUZ	2131	1087					1177			3959	1						0	8,355
8 NIDA G. CUIZON	2131	1087			1421							1					0	4,640
9 MA. TERESA G. BUCAD			3498	2445	1421	3214		984	1269			1	1	1	1	1	0	12,836
10 ELIZABETH G. FUENTES	2131	1087	3498	2445	1421	3214	1177	984	1269	3959	1	1	1	1	1	1	0	21,191

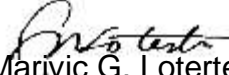
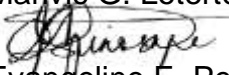


of Valid Ballots: 16

of Invalid/ Void Ballots: 0

of unused ballots: 1



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Chairman: 
Marivic G. Loterte

Evangeline E. Pe

Oliver P. Roldan

Teresita D. Padel

Marilyn C. Aldave

The nominee who ranked no. 1 on the final count during the election held last May 31, 2016 is Ms. Elizabeth G. Fuentes of Trece Martires who had 21,191 votes, followed by Marissa A. Loyola of Tungko with 16,551 votes, Anita L. Manundo with 13,439 votes, Marissa G. Bucad of Bocaue with 12,836 votes and lastly, Isabel M. Iliw-iliw of Padilla with 12,378 votes.

AGM RESOLUTION No. 6 Series of 2016. APROVAL OF THE ELECTED BOARD OF TRUSTEES FOR 2016

RESOLVED, as it is hereby resolved that the General Membership accepted and approved the elected the Board of Trustees for 2016 to 2019.

IX. Election of Committees

Ms. Yayon explained to the board that the election for committee meeting will only be for the position vacated since two from the audit and one from ethics committee members are already resigned. The term of office will be for a period of one year. She then proceeded with the election of the committee members. The following were nominated for the said committees:

1. Audit Committee

Chairperson : Perla F. Batingal (Independent board)
Members : Judith S. Tandog (Batasan)
Lilibeth A. Lagnason (Masinag)



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Josefina Y. Torres (San Mateo)
Ma. Jona K. Parolan (Tungko)

2. Treasury Committee

Chairperson : Elizabeth N. Yayon (President)
Members : Judea T. Gutierrez (Padilla)
Silvida R. Antiquera (GM)
Noel P. Tolentino (KDCI board member)
Atty. Eduardo Pangan

3. Product Development & Innovation

Chairperson : Jerlene B. Perez (Secretary)
Member : Ma. Teresa G. Bucad (Bocause)
Luzviminda A. Francisco (Montalban)
Ailene V. Ramos (Sumulong)
Anita L. Manundo (Tandang Sora)

4. Nomination & Election Committee

Chairperson : Marivic C. Loterte (Bagong Silang)
Member : Evangeline E. Pe (Operations Manager)
Oliver P. Roldan (Bagong Silang)
Teresita D. Padel (Sumulong)
Marilyn C. Aldave (Taytay)

5. Ethics Committee

Chairperson : Elizabeth N. Yayon (BOT President)
Members : Wenifreda F. Rodriguez – Board Adviser
Marilyn C. Aldave (Taytay)
Leticia T. Rodriguez (Board Adviser)
Elizabeth G. Fuentes (Trece)

6. Special Project Committee

Chairperson : Silvida R. Antiquera (GM)
Member : Elizabeth N. Yayon (Marilao)
Martiniana G. Mancio (Board Adviser)
Chona B. Capayas (Board Adviser)



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Ms. Ramos, Trustee moved for the approval of the committee members and unanimously agreed by the general membership.

AGM RESOLUTION No. 7 Series of 2016. APPROVAL OF THE ELECTED MEMBERS OF THE DIFFERENT COMMITTEES.

RESOLVED, as it is hereby resolved that the General Membership unanimously elected the following for the respective committees:

1. Audit Committee

Chairperson : Perla F. Batingal (Independent board)

Members : Judith S. Tandog (Batasan)

Lilibeth A. Lagnason (Masinag)

Josefina Y. Torres (San Mateo)

Ma. Jona K. Parolan (Tungko)

2. Treasury Committee

Chairperson : Elizabeth N. Yayon (President)

Members : Judea T. Gutierrez (Padilla)

Silvida R. Antiquera (GM)

Noel P. Tolentino (KDCI board member)

Atty. Eduardo Pangan

3. Product Development & Innovation

Chairperson : Jerlene B. Perez (Secretary)

Member : Ma. Teresa G. Bucad (Bocause)

Luzviminda A. Francisco (Montalban)

Ailene V. Ramos (Sumulong)

Anita L. Manundo (Tandang Sora)

4. Nomination & Election Committee

Chairperson : Marivic C. Loterte (Bagong Silang)

Member : Evangeline E. Pe (Operations Manager)

Oliver P. Roldan (Bagong Silang)

Teresita D. Padel (Sumulong)

Marilyn C. Aldave (Taytay)



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5. Ethics Committee

Chairperson : Elizabeth N. Yayon (BOT President)
Members : Wenifreda F. Rodriguez – Board Adviser
Ma. Lilibeth C. Molina – (Meycauayan)
Leticia T. Rodriguez (Board Adviser)
Elizabeth G. Fuentes (Trece)

6. Special Project Committee

Chairperson : Silvida R. Antiquera (GM)
Member : Elizabeth N. Yayon (Marilao)
Martiniana G. Mancio (Board Adviser)
Chona B. Capayas (Board Adviser)

X. Appointment of an External Audit Firm

Ms. Yayon, President moved to appoint BDO Alba, Romeo and Co., CPAs as the External Auditor for the 2016 KMBA audited financial statements and was unanimously agreed by the general membership.

AGM RESOLUTION No. 8, Series of 2015. APPOINTMENT OF AN EXTERNAL AUDITOR.

RESOLVED, as it is hereby resolved that the General Membership unanimously appointed BDO Alba, Romeo and Co., CPAs as the external auditor for the 2016 KMBA Audited Financial Statements.

XI. Oath taking of the new elected Board of Trustees

Before proceeding to the oath taking, Ms. Yayon congratulate the new elected trustees for 2016. She asked the new trustees to proceed at the front for the oath taking. She also asked Ms. Ignacio, board adviser to lead the oath taking of new elected trustees.



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XII. Adjournment

The meeting was adjourned at 12:15 in the afternoon.

Prepared by:

Analyn A. Shih
Executive Assistant, KMBA

KMBA Reviewed and Edited by:

Silvida Reyes-Antiquera
General Manager, KMBA

Approved by:

Elizabeth N. Yayon
President, KMBA