



KASAGANA - KA
Mutual Benefit Association, Inc.

KASAGANA-KA Mutual Benefit Association, Inc.
Treasury Committee Meeting
29 January 2019

<p>Present</p> <p>Board Committee Members</p> <ol style="list-style-type: none"> 1. Enriqueta Navarro 2. Lilibeth Molina 3. Noel Tolentino 4. Eduardo Pangan <p>Also Present:</p> <ol style="list-style-type: none"> 1. Silvida R. Antiquera 2. Evelyn Lagmay 	<ul style="list-style-type: none"> - Chairperson - Committee Member - Committee Member - Comsmittee Member
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Topic	Discussion
Call to Order	The meeting started at 9:00 am with a prayer.
Amendments to the 2019 Budget	<p>FM Eve presented to the Committee the proposed amendments to the 2019 Budget. With consideration to following additional operational expenses, the initial 2019 budget was adjusted from Php 16.1M to Php20M:</p> <ol style="list-style-type: none"> 1. Salary Adjustment of employees 2. Additional acquisitions of equipment and fixtures for KMBA Building 3. Increase in target membership from 60,000 to 68,000 members. <p>The Committee approved to the amendments on the 2019 budget, subject to the approval of the Board on its next regular board meeting on 31 January 2019.</p>
Loan Application of K-Coop	<p>GM Salve discussed to the Committee the loan application of filed by K-Coop in the amount of Php 15M in response to its liquidity requirements. The term of the loan is payable upon its maturity on December 2019 and will earn interest of 5% per annum.</p> <p>There being no questions on the loan application, with proper assessment on K-Coop's financial capacity and credit risks, the Committee approved the loan application of K-Coop, subject to the approval of the Board on its next regular board meeting on 31 January 2019.</p>
Allocation of other income to cover existing benefits granted to KMBA officer	Gm Salve informed the Committee that the association received commission fees through its insurance products of Sunlife, K-Kalinga, Philhealth, and Banker's Assurance among others.



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	<p>The management therefore propose the allocation of this income for the benefits granted to KMBA trustees, advisers, Board Members emeritus and coordinators.</p> <p>The Committee approved the allocation of this Commission fees, designated as other income of the association, to benefits granted to KMBA officer, subject to the approval of the Board on its next regular board meeting on 31 January 2019.</p>
Adjournment	There being no other matter to discuss, the meeting ended at 10:25 am.