



**Board Resolution No. 12
Series of 2020**

APPROVAL ON THE ESTABLISHMENT OF PETTY CASH FUND – BUILDING EXPENSE

Upon motion, duly seconded, the Board of Trustees, in a meeting held on January 29, 2020, where a quorum is present, adopted the following resolution:

WHEREAS, in the completion of KMBA Members' Center Building, the management has identified future expenditures solely for the building like repairs and maintenance, property taxes, improvements and the like;

WHEREAS, small-amount expenses were also determined like small tools and equipment, cleaning materials, supplies that are directly allocable to the building, et cetera;

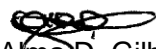
WHEREAS, management, in its desire to properly segregate costs from the building from all other expenditures, recommended an establishment of petty cash fund for the purpose;


WHEREAS, this Board, upon proper evaluation of the management's concern in segregating small-amount expenditures directly attributable to KMBA Members' Center Building, deems it reasonably necessary to establish a separate petty cash fund amounting to Ten Thousand (Php 10,000.00) Pesos;

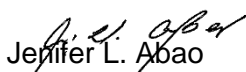
NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the establishment of petty cash fund – building expense of ten thousand (Php 10,000.00) pesos.

Adopted this 29th of January, 2020 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.



Enriqueta V. Navarro
President


Alma D. Gilbaliga
Vice-President


Lilibeth C. Molina
Treasurer


Jennifer L. Abao
Member


Rita T. dela Cruz
Member


Teresita D. Padel
Member

Atty. Maria Cleofe Gettie C. Sandoval
Independent Member

Philip Arnold P. Tuaño
Independent Member

Attested by:


Brenda F. Lumbao
Board Secretary