



**Board Resolution No. 22  
Series of 2020**

**APPOINTING SILVIDA REYES-ANTIQUERA AS CHIEF RISK OFFICER**

Upon motion, duly seconded, the Board of Trustees, in a meeting held on March 13, 2020, where a quorum is present, adopted the following resolution:

**WHEREAS**, in mitigating business risks that can impact the Association's operations, a Chief Risk Officer (CRO) shall be appointed who shall champion and be responsible with dealing enterprise risk management issues, reducing those risks that can shut down operations;

**WHEREAS**, the CRO is accountable for the risk management operations of the Association, to include the integration of risk concepts into strategic planning, risk identification and mitigation activities;

**WHEREAS**, the CRO has to work through department managers and must be adequately resourced to fulfill provision precedent and to adjust policies and procedures for risk reduction purposes;


**WHEREAS**, the CRO's principal responsibilities shall be the following:

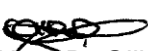
- Create an integrated risk framework for the entire Association
- Assess risk throughout the Association
- Quantify risk limits
- Develop plans to mitigate risks
- Advise on directing capital to projects based on risks
- Assist functional managers in obtaining risk mitigation funding
- Monitor the progress of risk mitigation activities
- Create and disseminate risk measurements and reports
- Communicate to key stakeholders regarding the risk profile of the Association


**WHEREAS**, as currently in-charge of the over-all day-to-day operations of the Association, this Board found General Manager Silvida Reyes-Antiquera best fit to hold the position as Chief Risk Officer;

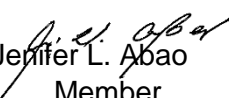
**NOW THEREFORE**, the foregoing premises considered, the Board of Trustees **RESOLVED** to designate KMBA's General Manager, Silvida Reyes-Antiquera, as also the Association's Chief Risk Officer.

Adopted this 13<sup>th</sup> of March, 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

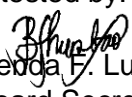
  
Rita T. dela Cruz  
Member

  
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