



**Board Resolution No. 7  
Series of 2021**

**APPROVING KCOOP'S APPEAL (RE: OFFICE RENTAL)**

Upon motion, duly seconded, the Board of Trustees, in a meeting held on March 5, 2021, where a quorum is present, adopted the following resolution:

**WHEREAS**, pursuant to Board Resolution No. 45 s. 2019 or the "Approval of the Feasibility Study for KMBA Members' Center Building and Lot", this Board approved rental rates to be charged to KSO and non-KSO lessees effective January 1, 2020 ;

**WHEREAS**, due to the radical effects of the pandemic, this Board, also, pursuant to Board Resolution No. 32 s. 2020 or the "Approval of KSO Office Rental", approved the charging of rental fees to Kasagana-Ka Development Center, Inc. (KDCI) and Kabuhayan sa Ganap na Kasarinlan Credit and Savings Cooperative (KCOOP), the KSO lessee organizations starting October 1, 2021;


**WHEREAS**, on February 26, 2021, KCOOP Chief Finance Officer Catherine Saballegue transmitted a letter to the Association requesting to waive the Cooperative's rental charges from October-December 2020, which are due amounting to Two Hundred Fifty-Five Thousand Eight Hundred Fifty-Eight & 42/00 (Php 255,858.42) Pesos;


**WHEREAS**, CFO Catherine cited the Cooperative's net operating loss for the year 2020 of more than Twenty Million (Php 20,000,000.00) Pesos as the cause of the appeal;

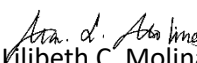
**WHEREAS**, this Board found KCOOP's financial performance as an adequate justification to approve the appeal;

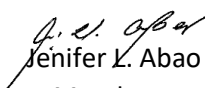
**NOW THEREFORE**, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the appeal of Kabuhayan sa Ganap na Kasarinlan Credit and Savings Cooperative (KCOOP) on the waiver of rental charges for the months October to December 2020 amounting to Two Hundred Fifty-Five Thousand Eight Hundred Fifty-Eight & 42/00 (Php 255,858.42) Pesos.

Adopted this 5<sup>th</sup> of March, 2021 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

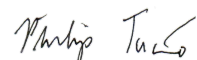
  
Alma D. Gilbaliga  
Vice-President

  
Elibeth C. Molina  
Treasurer

  
Jennifer L. Abao  
Member

  
Rita T. dela Cruz  
Member

  
Teresita D. Padel  
Member

  
Philip Arnold P. Tuaño  
Independent Board

  
Atty. Ma. Cleofe Gettie C. Sandoval  
Independent Board

Attested by:

  
Jonalyn T. Andres  
Board Secretary