



**Board Resolution No. 23
Series of 2021**

APPROVING THE CONTINUANCE OF KUYA JUN SCHOLARSHIP PROGRAM

Upon motion, duly seconded, the Board of Trustees, in a meeting held on July 30, 2021, where a quorum is present, adopted the following resolution:

WHEREAS, KMBA, even as a microinsurance association, seeks to provide for the well-being of its membership through the delivery of basic, social and economic services, and as such, the drive towards educational development is also point of concern through the Kuya Jun Scholarship Program;

WHEREAS, the program was envisioned to distribute an amount of Five Million Pesos to children of the Association's primary and associate members who are enrolled in high school and college;

WHEREAS, since 2007, the program has helped numbers of scholars and has disbursed around Five Million and Six Hundred Thousand (Php 5.6M) Pesos, an amount already in excess of its Php 5M initial mark;

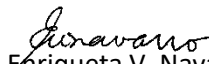
WHEREAS, as of June 30, 2021, KMBA has 91 existing scholars and 39 additional scholars projected and budgeted for the year 2021;

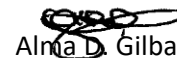
WHEREAS, in consideration of the noble purpose of the abovementioned endeavor, the management deems it necessary for the Board to enact this resolution on the continuance of the Kuya Jun Scholarship Program;

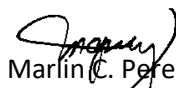
NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the continuance of the Kuya Jun Scholarship Program for the year 2021.

RESOLVED FURTHER THAT for the subsequent years, approval must be subjected to annual review based on the availability of the Association's funds.


Adopted this 30th of July, 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


Marlin C. Perez
Member


Teresita D. Padel
Member


Jeronima C. Teodoro
Member


Philip Arnold P. Tuaño
Independent Board


Atty. Maria Cleofe Gettie C. Sandoval
Independent Board

Attested by:


Jonalyn T. Andres
Board Secretary