



**Board Resolution No. 31
Series of 2021**

APPROVING THE BUDGET FOR 2022

Upon motion, duly seconded, the Board of Trustees, in a Regular Board Meeting held on October 29, 2021, where a quorum is present, adopted the following resolution:

WHEREAS, KMBA has completed the assessment of its operations and financial position as of October 2021 and has also prepared its Strategic Plan for the years 2022-2027;

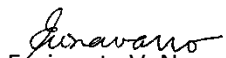
WHEREAS, based on these reports, the budget projections for the coming year was prepared;


WHEREAS, the total projected budget for 2022 is Thirty-Six Million Five Hundred Forty-Eight Thousand Two Hundred Seventy-Two & 56/100 (Php 36,548,272.56) Pesos;


Particular	Budget for 2022
Total Operating Expense (includes salaries, wages and benefits, other administrative expenses, building expenses and BLIP Collection Fees)	Php 15,289,297.56
Total Claims	16,961,175.00
Budget for Member's Benefit (from Excess Unassigned Surplus)	4,297,800.00
TOTAL BUDGET	Php 36,548,272.56


NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the 2022 Budget amounting to Thirty-Six Million Five Hundred Forty-Eight Thousand Two Hundred Seventy-Two & 56/100 (Php 36,548,272.56) Pesos.

Adopted this 29th of October, 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
Treasurer


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