



KASAGANA - KA
Mutual Benefit Association, Inc.

KASAGANA-KA Mutual Benefit Association, Inc.

Audit Committee Meeting

Via zoom

11 January 2021 9:00am

<p>Present</p> <p>Board Committee Members</p> <ol style="list-style-type: none"> 1. Philip Arnold P. Tuaño 2. Maria Cleofe Gettie C. Sandoval 3. Alma D. Gilbaliga <p>Also Present:</p> <ol style="list-style-type: none"> 1. Silvida R. Antiquera 2. Evelyn A. Lagmay 3. Analyn A. Shih 	<ul style="list-style-type: none"> - Chairperson, Independent Board Member - Committee Member, Independent Board Member - Committee Member, BoT Vice-President <ul style="list-style-type: none"> - General Manager/Compliance Officer - Finance Manager - Exec. Assistant
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Topic	Discussion
Call to Order	The meeting started at 9:00 am with a prayer.
Review of the Previous Minutes of the Meeting	The Committee reviewed the minutes of the previous meeting. It being subject to prior perusal, the committee unanimously approved the minutes.
Schedule of Audit	<p>Senior Audit Associate, Alexander Villarente Jr. of BDO Roxas Cruz Tagle and Co. presented to the committee the schedules and process of audit. He informed the group that the audit will be done via offsite to observe the health and safety of their team, clients and community. While their office is open to a limited capacity and working on a flexible arrangement, they assured that they are still committed to deliver the highest quality of service and will extend all the assistance to effectively conduct the offsite audit.</p> <p>Chairperson Philip Arnold Tuano along with the Audit Committee member go over the proposed schedule and asked Finance Manager Evelyn A. Lagmay if she agreed on the proposed schedule. FM Evelyn agreed and stated that the Finance team will prepare all the documents needed and will send via email to the respective auditor. Audit Committee member Gettie Sandoval asked Mr. Villarente if the Audited Financial Statement will be delivered on the target time. Mr. Villarente said that the preparation of the AFS will still depend on the completeness and timely submission of documents from KMBA, and that they will do their best to release the AFS based on the target time.</p>
Adjournment	There being no other matter to discuss, the meeting ended at 09:52 am.