



**KASAGANA-KA Mutual Benefit Association, Inc.**  
**16<sup>th</sup> Annual General Meeting**  
**3<sup>rd</sup> Floor KMBA Members' Center Building**  
**5 Matimpiin St. Pinyahan, Quezon City**  
**May 31, 2022, 1:00 pm**

**In Attendance:**

**Board of Trustees**

- |                                 |  |
|---------------------------------|--|
| 1. Enriqueta Navarro            | -President, Treasury Committee Chairperson   |
| 2. Alma Gilbaliga               | -Vice President, Risk Management Committee Chairperson   |
| 3. Jonalyn Andres               | -Board Secretary   |
| 4. Teresita Padel               | -Treasurer, Product Development and Innovation Committee Chairperson                           |
| 5. Marlin Perez                 | -Board Member  |
| 6. Jeronima Teodoro             | -Board Member  |
| 7. Philip Arnold Tuaño          | -Independent Board Member, Audit committee Chairperson   |
| 8. Maria Cleofe Gettie Sandoval | -Independent Board Member, Board Risk Oversight and Corporate Governance Committee chairperson |

**Area Coordinators**

- |                       |                                      |
|-----------------------|--------------------------------------|
| 1. Emerenciana Manalo | - Batasan SatO Representative        |
| 2. Elvira Baldoza     | - Bagong Silang SatO Representative  |
| 3. Nelly Vengano      | - Camarin SatO Representative        |
| 4. Gemma Aguiton      | - Novaliches SatO Representative     |
| 5. Teresita Fortuna   | - Lagro SatO Representative          |
| 6. Jennifer Ramos     | - Baliuag SatO Representative        |
| 7. Elsie Aguilar      | - Pulilan SatO Representative        |
| 8. Medy Evangelista   | - Meycauayan SatO Representative     |
| 9. Sylvia Trijo       | - Sapang Palay SatO Representative   |
| 10. Emelda Castro     | - Masinag SatO Representative        |
| 11. Lolita De Vera    | - Padilla SatO Representative        |
| 12. Luzviminda Bata   | - RHS SatO Representative            |
| 13. Leonida Dela Cruz | - Binangonan SatO Representative     |
| 14. Remy Estrera      | - Taytay SatO Representative         |
| 15. Rosalie Marquez   | - Las Pinas SatO Representative      |
| 16. Myrna Verdadero   | - San Pedro SatO Representative      |
| 17. Celesty Fabila    | - Carmona SatO Representative        |
| 18. Annie Samson      | - Paranaque SatO Representative      |
| 19. Editha Nonga      | - Trece Martires SatO Representative |
| 20. Leodilyn Lagunday | - Montalban SatO Representative      |
| 21. Nitzel Makiling   | - Sumulong SatO Representative       |



### **Board Advisers and Board Emeritus**

- 22. Wenifreda Rodriguez - Board Emeritus
- 23. Leticia Rodriguez - Board Emeritus
- 24. Chona Capayas - Previous President, Board Adviser
- 25. Isabel Iliw-iliw - Previous President, Board Adviser
- 26. Dexter Flores - KCoop General Manager, Board Adviser

### **Management and Staff**

- 27. Silvida R. Antiquera - General Manager
- 28. Evelyn Lagmay - Finance Manager
- 29. Analyn Shih - Executive Assistant
- 30. Diobert Calanza - Marketing Officer
- 31. Mcquen Abellano - Underwriting Officer
- 32. Richard Monteron - Claims Officer
- 33. Jake Villanueva - Claims Officer
- 34. Adrian San Andres - Underwriting Officer
- 35. Kaizer Velilia - MIS Officer
- 36. Gilbert Razon - Bookkeeper

### **Other Guests from KCoop**

- 37. Martiniana Mancio - President, KCoop
- 38. Vivian Espina - BOT, KCoop
- 39. Mirasol Navarro - BOT, KCoop
- 40. Nilda Cabillan - BOT, KCoop
- 41. Anilyn Caluag - BOT, KCoop
- 42. Ma. Teresa Bucad - BOT, KCoop
- 43. Charisma Baun - BOT, KCoop
- 44. Catherine Saballegue - CFO, KCoop
- 45. Maria Angeline Bataller - Operations Manager, KCoop
- 46. Flora Valderama - Sector Manager, KCoop
- 47. Joseph Lopez - Sector Manager, KCoop
- 48. Eduardo Talavera, Jr. - Sector Manager, KCoop

Certified By:

Jonalyn Andres  
Board Secretary



## ORDER OF BUSINESS

- I. Call to Order
- II. Invocation
- III. Determination of Quorum
- IV. Approval of the Proposed Agenda
- V. Reading and Approval of the Minutes of the 15<sup>th</sup> General Meeting held on May 31, 2021
- VI. Business Arising from previous Annual General Meeting
- VII. Presentation of the President's Report
- VIII. Presentation of the 2021 Audited Financial Statements
- IX. Committee Reports
- X. Approval and Ratification of Board and Management Actions
- XI. Appointment of External Auditor
- XII. Confirmation of the elected representative from KPF as member of the Board of Trustees
- XIII. Election of new members of the Board of Trustee
- XIV. Election Guidelines and Voting System
- XV. Election of Committees
- XVI. Induction of Officers
- XVII. Updates on KMBA Mobile Application
- XVIII. Awarding of Certificates to Outgoing Board Members
- XIX. Other Matters
- XX. Adjournment



## DISCUSSION HIGHLIGHTS

### I. Call to Order

BoT President Enriqueta Navarro called the meeting to order.

### II. Invocation

The meeting started at 1 p.m. with a prayer led by Ms. Marlin Perez.

### III. Determination of Quorum

The Board Secretary, Ms. Jonalyn Andres, announced the presence of a quorum, with the attendance of all the Trustees, all Board Advisers and Twenty-one (21) Area coordinators or a total of Twenty-seven (27) out of Twenty-nine (29) is present.

### IV. Approval of the Proposed Agenda

President Enriqueta Navarro presented the provisional Agenda for the Annual General Meeting. There being no objections or additions to the same, the Agenda was adopted by the Assembly upon motion by Ms. Alma Gilbaliga and seconded by Ms. Teresita Padel.

Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentes
Approval of proposed Agenda	29	28	0	1	0

### V. Reading and Approval of the Minutes of the 15th General Meeting held on May 31, 2021

President Enriqueta Navarro presented the copy of the minutes of the 15<sup>th</sup> General Assembly, posted in the KMBA website, with the presumption that the body have read the document. Together, the Assembly WENT over every page of the minutes.

There being no necessary corrections or comments raised on the minutes, President Enriqueta seek for approval of the general membership. The assembly approved the 2021 General Meeting Minutes upon motion by Ms. Marlin Perez and seconded by Ms. Sylvia Trijo.





Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
Approval of the Minutes of 15th Annual General Meeting	29	28	0	1	0

**VI. Business Arising from previous Annual General Meeting**

General Manager Silvida Antiquera discussed that the remaining assignment from the previous Annual General Meeting was the amendment to the Securities and Exchange Commission (SEC) regarding the term of office of the independent Trustee and the transfer of office address to Pinyahan, Quezon City, which is still pending with the Agency.

**VII. Presentation of the President’s Report**

President Enriqueta Navarro rendered the Report of Operations for the year 2021:

In Financial status, the total assets decreased slightly by 3% from 237.9M in 2020 to 230.6M in 2021. But overall, KMBA has still recorded a 7% annual growth rate since 2017. Due to the reclassification of equity value and RF of members who have been inactive for more than 3 years, Fund Balance increased by 26.2% overall.

The total membership is 42,735 or equivalent to 201,340 individuals are covered by insurance. Of the total membership, 38,594 are in-force and 4,141 are lapsed accounts. To clarify the lapsed accounts, they remain members of partner-cooperatives and MFIs. More than ¾ (three-fourths) of KMBA’s members are from our sister organization, KCOOP. This was followed by almost 20% from CAPs-R, JVOFI and other small groups as associate members.

In claims processing, there were 599 claims in BLIP and over half of them are from legal dependents equivalent to 12.9M claims disbursements or 46.8% claims ratio, which is beyond the 30% standard. Such high claims ratio is not normal, and only occurred during this pandemic. KMBA has recorded 96 Covid or pneumonia-related deaths claims, which is higher compared to 2020.

Despite this, KMBA remains to faithfully implement the 8-24 hours claims settlement policy and intends to further intensify liaison and communication among area coordinators and partners.

**Presentation of the 2021 Audited Financial Statements**

President Enriqueta also presented the current track of CLIP, BLIP and HIIP collections as of December 2021. The total loans covered by CLIP reached 97,894 with a total of 7.3 Million in premium collection. There were 127 loans



beyond CLIP coverage that had to be re-insured with another insurance provider. The total amount of 3.4M for 269 claims were released throughout the year. On the other hand, the total HIIP enrollment only reached 2,204 or equivalent to 551,000 in premium collection which is lower compared to the previous year before the pandemic. Of these, 26 claims or Php60,200 benefit claims have been released.

Other program updates were also reported to the Assembly. For K-Kalinga, while this is not a direct product, it was designed only for KMBA. There were 12,344 enrolment and 7 claims equivalent to 125K. KMBA continues to provide free life insurance coverage to members and relatives whether the cause of death is natural or accidental and were able to enroll 44,307 members and dependents or equivalent to 886,140K in premium. The total death claim for K-Bente reached P257,000 for 43 death claims. For calamity assistance, a total of P1,789,542.57 was distributed to 77 members affected by the typhoon, fire and swab testing assistance.

President Enriqueta also reiterated that KMBA also gives utmost priority to the education of the youth, and continue to support the KUYA JUN SCHOLARSHIP PROGRAM. Currently there are 40 college and 90 high school deserving scholars who have been blessed by the program by providing financial assistance. Each scholar receives Php5,000 per semester in college and Php 3,000 in high school with a total of 527K in total financial assistance.

For the year 2022, it is noteworthy that the network of KMBA has greatly expanded. KMBA's main role is to spread microinsurance to more poor sectors through active participation in dialogues and interactions both locally and internationally. As part of MIMAP, KMBA provides solid support and participation in key network activities such as Pooled investment by BPI Bayanihan Balanced Fund (UITF), Mutual Guarantee Fund managed by Union Bank and Reinsurance for Life and Credit Life through NATRE. KMBA is also active in talks regarding tax exemption of the sector.

KMBA is also a member of the International Cooperative and Mutual Insurance Federation (ICMIF) and KMBA continues to attend virtual conferences. By the end of 2021, KMBA took 11th place overall among all insurance companies and mutual benefit associations in the ASEAN Corporate scorecard assessment conducted by the Institute of Corporate Directors.

KMBA is also fully compliant with government regulatory requirements such as the monthly submission of the Credit Information Corporation, quarterly posting of materials related to party transactions and the annual submission to the BIR, SEC and DOLE.

The 2022-2027 Strategic Plan was also presented to the Assembly. The strategic plan shall be achieved through these 6 strategies:





1. Develop a systematic approach in obtaining more members
2. Develop/Enhance insurance product benefit package
3. Improve customer experience through digital innovation
4. Enhance capacity of database management system for increased data accessibility and accuracy
5. Attain high standards in corporate governance
6. Develop leadership abilities and potentials of the staff

Moving forward from the challenges of the pandemic, KMBA shall implement the following priorities for the year 2022: 1) Launch Mobile Application for its members; 2) Recruitment members outside of Kasagana-ka; 3) Boost social media to promote microinsurance; 4) Digitize documents and ensure data security and regulation protocols; 5) Integrate data management system with other system and digital platforms; 6) Review of existing personnel structure; 7) Provide job-specific training competency to all employees; 8) Maintain its tax exemption; 9) Manage risk thru reinsurance; and 10) Maintain regulatory Compliance.

In achieving the goals for the year 2022, the total budget amounting to Thirty-six million five hundred forty-eight thousand two-hundred seventy-two was presented to the assembly for approval.

The Assembly noted KMBA's 2021 achievements, and a motion for the approval of the President's Report was raised by Ms. Nelly Vengano, and duly seconded by Ms. Jeronima Teodoro.

Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentes
AGM Resolution No. 1	29	29	0	0	0

**GENERAL MEMBERSHIP RESOLUTION NO. 1, Series of 2022: ACCEPTANCE OF THE PRESIDENT'S REPORT**

*RESOLVED, that the General Membership accept the President's Report of Operations for 2021 and KMBA priority projects and activities, as well as the budget thereof.*

**VIII. Presentation of the Treasurer's Report**

Treasurer Teresita Padel introduced Mr. Clark Babor, partner from BDO-Roxas, Cruz, Tagle, and Co., KMBA's external auditor and designated him to present the Audited Financial Statements for the year 2020. Before he ended the



report, he invited the members to feel free to raise questions or points for clarification from his report.

	2021	2020	Amount
<b>COMPARATIVE STATEMENT OF FINANCIAL CONDITION</b>			
<b>Total Assets</b>	P230,635,866	P237,971,709	(7,335,843)
<b>Total Liabilities</b>	P124,998,169	P154,305,500	29,307,331
<b>Fund Balance</b>	P105,637,697	P83,666,209	21,971,488

	2021	2020	Amount
<b>COMPARATIVE STATEMENT OF COMPREHENSIVE INCOME</b>			
<b>Total Revenues</b>	P42,721,359	P41,328,110	1,393,249
<b>Total OpEx</b>	P12,022,118	P11,011,863	1,010,255
<b>Net Income</b>	P24,857,834	P10,439,583	14,418,251

In general, the audit found that KMBA has adequate controls in preventing and identifying fraudulent activities. Mr. Babor also affirmed that the KMBA's 2021 Financial Statement is accurate, balanced and is compliant with the rules and regulations of the Insurance Commission, Securities and Exchange Commission and the Bureau of Internal Revenue.

In summary, Mr. Babor ensured that as of December 2021, the association is properly funded and all its liabilities from its members are sufficiently covered and protected by its assets.

There being no further questions and concerns raised by the Assembly, Ms. Marlin Perez moved for the approval of the 2021 Audited Financial Statement and duly seconded by Ms. Alma Gilbaliga.

Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
<b>AGM Resolution No. 2</b>	29	29	0	0	0

**GENERAL MEMBERSHIP RESOLUTION NO. 2, Series of 2022: ACCEPTANCE OF THE TREASURER'S REPORT**

**RESOLVED**, that the General Membership accepts the Treasurer's Report highlighting the Audited Financial Statement for the Year 2021.





## IX. Committee Reports

The Chairperson of each Committee presented their Reports to the Assembly, which signified the achievements, activities and projects that each Committee has implemented for the year are as follows:

First, the Audit Committee chaired by Mr. Philipp Arnold Tuano reported that they were able to conduct evaluation and engagement meeting with the External Auditor, as well as conduct planning for audit schedule. The committee also reviewed possible related party transactions. The committee also conducted a meeting to discuss the initial findings of the External Auditor, and the presentation of Audited Financial Reports and exit meeting. The annual audit plan was also presented and discussed, as well as the Internal Audit Charter.

The Chairperson of the Treasury Committee, Ms. Marlin Perez also presented the report of the Treasury Committee, where the committee was able to review the financial statements of the association and identify investible funds. By the recommendation of the committee, the association joined the MIMAP Pooled investments managed by BPI Bayanihan Balanced Fund. The committee also monitored the investments of the association and ensure that such investments are beneficial to the organization.

The Nomination and Election Committee, through its Chairperson Philipp Arnond Tuano presented that the committee was able to review the election rules and guidelines, policy and process. The committee was able to draft the schedule of activities regarding the conduct of the election such as the presentation of potential coordinators for nomination, schedule of activities to satellite office, preparation of nomination and proxy votes form and consolidation of the accomplished proxy votes form for actual canvassing.

The Product Development and Innovation Committee reported, through its Chairperson Myrna Verdadero reported that the committee was able to review K-Bente group policy and recommend to the Board its renewal as well as review the existing partnership of the association with Malayan. The policy on eight-hour claims settlement was also reviewed by the committee.

The Risk Management Committee reported that the key indicators that measures the performance of the association were reviewed, as well as the Risk Management manual. The risk assessment and management plan for the year were also discussed and reviewed by the committee.

Chairperson of the Board Risk Oversight and Corporate Governance, Atty. Maria Cleofe Gettie Sandoval reported to the assembly that the charter of the committee was being drafted and that they are working closely with the Risk Management committee to discuss the risk exposure of the association and implement ways to mitigate the same.



The Committee on Related Party Transactions reported that the charter of the committee was being drafted and that the committee aspires to clearly define the roles, responsibilities and authorities of the committee to help the Board in setting the management and the control of the association.

Finally, the Ethics Committee, through its Chairperson, Wenifreda Rodriguez reported that the committee was able to conduct review on the association's Code of Ethics, Anti-fraud and Anti-Corruption Policy Manual, as well as the assessment tool for the performance of the Board.

The assembly expressed their gratitude and satisfaction with the efforts and hard work of both the Board and the management. The assembly also noted the contributions of the committees to the furtherance of the vision and mission of the association.

There being no further questions and concerns raised by the Assembly, Ms. Luzviminda Bata moved for the approval of the 2021 Committee Reports and duly seconded by Ms. Emerenciana Manalo.

Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
<b>AGM Resolution No. 3</b>	29	29	0	0	0

***GENERAL MEMBERSHIP RESOLUTION NO. 3, Series of 2022: APPROVAL OF THE 2021 COMMITTEE REPORTS***

***RESOLVED***, that the General Membership accepts the 2021 Committee Reports.

**X. Approval and Ratification of Board and Management Actions**

The summary of the Board Resolutions adopted in 2021 was presented by General Manager SILVIDA Antiquera. On behalf of the Board and the Management, she submitted the list for ratification by the Assembly, together with all management actions undertaken and executed the previous year.

<b><i>Date</i></b>	<b><i>Board Resolution No.</i></b>	<b><i>Title</i></b>
January 28, 2021	1	Acceptance of the Vision, Mission and Corporate Goals
	2	Commitment to Good Governance
	3	Approval of Review on the related Party





		Transaction
	4	Reclassification of Retirement Fund and Equity Value to Assigned Surplus
February 24, 2021	5	Approval of Ladder Rung Project
	6	Authorizing GM Silvida R. Antiquera to transact with MERALCO for the refund
March 15, 2021	7	KMBA Authorized Representative to MIMAP AGM
March 24, 2021	8	Approval of the Revised Proposal of Ladder Rung Project
May 31, 2021	9	Appointment of External Auditor for 2022
	10	Acceptance of the KPF Representative to the KMBA Board
	11	Approval of Long and Short-Term Investments
	12	Creation of Remuneration Committee
	13	Authorized Representative to ICMIF Centenary Conference
	14	Updating of Office Address
August 1, 2021	15	Approving the Additional Guaranty Fund
	16	Approving the Contribution to MIMAP Legal Research Fund
	17	Approving the Salary Adjustment
	18	Updating of Office Address and Authorized Signatories to Government Agencies
	19	Authorizing the Transfer of Ownership of Motorcycles under Motorcycle Benefit
September 28, 2021	20	Renewal of Registration to National Privacy Commission
	21	Appointment of Data Protection Officer
	22	Authorizing the Creation of Official Email for Data Privacy Officers
	23	Authorizing the Closing of METROBANK and BANCO DE ORO Accounts
	24	Authorizing the Placement of Additional Investment
	25	Approval of Service Providers for the Annual Preventive Maintenance of KMBA Building
	26	Authorizing the Release of the Performance Incentive of Employees for the period January to June 2022
November 25, 2021	27	Acceptance and Approval of Priorities for 2023
	28	Approving the 2023 Budget
	29	Approval of Risk Management Manual
	30	Authorizing the Renewal of Property Insurance
	31	Authorizing the Renewal of K-kalinga
	32	Authorizing the Renewal of K-Bente Policy
	33	Approval of Cash Gift for Employees



After the presentation of the list, the floor was opened for motion from the members to ratify the Board Resolutions for 2021. The following was the result of the voting process:

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absente es
Board Resolution No. 1 to 33	29	29	0	0	0

Ms. Remy Estrera made a motion to accept and ratify the Board Resolutions and all management actions. Her motion was seconded by Ms. Annie Samson, who added congratulatory remark to KMBA management for an excellent performance. Hearing no objections, President Enriquetta announced the assembly's ratification of all board and management actions in 2021.

Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absente es
AGM Resolution No. 4	29	29	0	0	0

**GENERAL MEMBERSHIP RESOLUTION NO. 4, Series of 2022: APPROVAL AND RATIFICATION OF BOARD AND MANAGEMENT ACTIONS**

**RESOLVED**, that the General Membership ratifies all Board Resolutions as well as the actions and decisions by Management in 2021.

**XI. Appointment of External Auditor**

Independent Trustee Philip Arnold Tuano, being the chairperson of the Audit Committee presented the recommendation of the Board to continue its engagement with BDO-Roxas, Cruz, Tagle, and Co. as KMBA's external auditor for its 2021 Financial Statements. He explained that KMBA was able to comply with its regulatory requirement with the Insurance Commission, Securities and Exchange Commission and Bureau of Internal Revenue due to the promptness of the audit firm. The Board appreciated the quality of reports and initiatives of the Roxas Cruz Tagle and Co. Audit Firm to explain the details of the KMBA financial and audit reports in a way that the Trustees can understand. He explained further that the audit firm are very responsive to any concerns relating to tax and accounting standards.

Satisfied with the performance of the audit firm, a motion was raised for the appointment of BDO-Roxa, Cruz, Tagle and Co. as the external auditor of





KMBA 2022 Financial Statements by Ms. Alma Gilbaliga and seconded by Ms. Teresita Padel.

Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 5	29	2	0	0	0

**GENERAL MEMBERSHIP RESOLUTION NO. 6, Series of 2022: ENGAGEMENT OF EXTERNAL AUDITOR FOR THE 2022 FINANCIAL STATEMENTS**

*RESOLVED, that the General Membership approves the recommendation of the Board to engage the services of BDO-Roxas, Cruz, Tagle and Co. as the external auditor for the audit of the 2022 Financial Statements.*

**XII. Confirmation of Mr. Joseph Lopez as the new KPF representative to the KMBA Board**

Independent Trustee, Mr. Philip Arnold Tuano presented to the Assembly the recommendation of the Board to confirm Mr. Joseph Lopez as KPF representative. Mr. Lopez was duly elected by the Kasagana-ka employees as its President. He serves as a Sector Manager in the North sector of K-Coop.

Ms. Annie Samson made a motion to confirm Mr. Lopez as new KPF representative to the KMBA Board, which was seconded by Ms. Jennifer Ramos.

Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 6	29	29	0	0	0

**GENERAL MEMBERSHIP RESOLUTION NO. 6, Series of 2022: CONFIRMATION OF MR. JOSEPH LOPEZ AS NEW KPF REPRESENTATIVE TO THE KMBA BOARD**

*RESOLVED, that the General Membership accepts the recommendation of the Board and confirmed Mr. Joseph Lopez, duly-elected KPF President, as the new KPF Representative to the KMBA Board.*



### **XIII. Election of new members of the Board of Trustee**

Before presenting the results, Independent Trustee Philip Arnold Tuano explained to the Assembly the guidelines and procedures undertaken by the management in preparation and during the elections. A video during the election and canvassing were also played during the meeting to ensure the transparency in the conduct of election.

#### **A. Election Guidelines and Voting System**

- 1. Qualifications of Candidates and Members.** Qualifications of candidates shall be in accordance with KMBA by-laws. Nominee shall be members in good standing, must be an active Area Coordinator for at least one (1) year at the time of nomination as a candidate for the Board.
- 2. Nominations.** Nominations of BoT candidates shall be made at the center meetings. The Area Coordinator shall be informed by KDCI S.O. if she is qualified to be a candidate for KMBA BoT. Assessment to determine whether the Area Coordinator is qualified or not shall be decided jointly by KMBA Account Officers and KDCI Field Manager, basis of screening shall be in accordance with criteria and qualifications listed on KMBA Corporate Gvernance, the performance of the Nominees as Client Beneficiaries of KDCI will also be considered.
- 3. Candidates Nomination, Profile Form and Picture.** Each candidate shall accomplish a Profile form and attached her picture. Proper nomination shall be made at the center meeting, a Nomination form must be accomplished by member or officer of the center who nominated the candidate for BoT. All members present during nomination must affixed their signature on Nomination form as an expression of their support and endorsement to their candidate.
- 4. Announcement of the Final List of Candidates.** The Official List of Candidates shall be announced to 29 branches of KDCI not more than 45 days after the Election committee received the Nomination and Profile form of all the candidates. A week after the deadline of submission of Nomination forms, screening and panel interview of K-Coop and KMBA officers shall be conducted. Nominees who passed the qualification and screening shall be announced and included in the final list of candidates
- 5. Qualifications of Voters and Distribution of Proxy Votes Forms.** The qualified voters for the “Proxy voting” are members of KMBA with active loans at K-Coop. Satellite Office Managers will be responsible



for determining the 'active members' and also responsible for distribution of Proxy votes forms to Socio-economic Officers (S.O.).

Election Committee will provide the Proxy votes forms with control numbers and with instruction on process of proper voting together with profile of candidates to be used for proxy voting.

6. **Proxy Voting.** Profile of candidates and Proxy votes forms shall be discussed by S.O. to qualified voters during center meetings. The qualified voters shall select the nominee of their choice to proxy them in the actual election of KMBA BoT at Annual General Meeting (AGM), they will vote for the candidate of their choice, write it down in the Proxy votes form and affix their signatures. KMBA implemented the Proxy voting process of election to exercise the 'right to vote' of more than 30,000 members of KMBA.
7. **Canvassing of Proxy Votes Form.** Canvassing of Proxy votes shall be done by the Committee on Election at KMBA head office a week after the deadline of Proxy voting, KMBA Account Officers shall be responsible for the collection of filled-up Proxy votes forms from different Satellite Offices of K-Coop. The Committee on Election will ensure that proper documentation of canvassing of Proxy votes shall be made. A list of Candidates with their corresponding Proxy votes gathered will be prepared by the committee to be used in the Annual General Membership Meeting.
8. **Actual Election of BoT at KMBA Annual General Meeting (AGM).** The Committee on Election shall be in-charge of the conduct of Actual Election.

The candidates with corresponding number of Proxy votes gathered and the current KMBA Board of Trustees shall be the qualified voters for this BoT election at AGM, official ballot form will be given to each one of them. Each official ballot shall bear a voter's control number. List and pictures of the candidates are posted in the secrecy folder at the voting booth. A ballot box shall be provided to secure the filled-up ballots prior to canvassing.

9. **Independent Party of Examiner.** During the conduct of special or regular meeting before the AGM, an Independent Party of examiner shall be appointed by the Election & Nomination Committee. The Independent Party shall compose of at least two (2) members of the KMBA's External Auditor. The appointed Independent Party shall be responsible for the validation of the casted proxy votes; and counting and/or validation of votes throughout the election during AGM.
10. **Casting of Votes.** Since Proxy voting was already counted, validated





and carried by corresponding candidates, official ballots for canvassing are expected to be less than twenty (20). One voter at a time may cast their votes at the booth wherein the secrecy folder and list of candidates are posted. Each voter has to choose five (5) candidates among nominees to fill up the vacant position at Board of Trustees. If the voter happened to be a candidate, she also has to write down the number of Proxy votes she gathered to her official ballot. After casting of votes, the voters are allowed to drop their ballot in the ballot box.

11. **Close of Voting and Canvassing of Votes.** The voting shall be closed once all the qualified voters casted their votes. The actual closing of votes shall be announced by the Committee on Election followed immediately by canvassing of official ballots. Canvassing shall be done in full view of members interested to watch the proceedings. The Election Committee shall be authorized to allow the canvassing of votes immediately after the announcement of closing of voting time and declaration of quorum.
12. **Protest.** Only the official candidate shall file a protest. Protest after the canvass shall be filed within the day with the Committee on Election. If given due course the committee shall decide the protest 2 days from receipt unless the position contested involves the Election Committee, in which case the same shall be decided by the board. If the Election committee decides the protest, the aggrieved party has three days from receipt of the copy of the decision to appeal to the Board. The decision of the board shall be final and executory. No motion for reconsideration shall be allowed. The results of the election that are not contested shall be posted on website of KMBA.
13. **Proclamation of Winners.** If there is no protest filed or no objection to the results, the Election committee shall proclaim the winners before the end of AGM celebration.

**B. Election of Board Officers**

Since there were no questions on the guidelines, Mr. Tuano proceeded to present the list of nominees that were elected through proxy voting. The list of nominees is as follows:





**Table 1. List of Nominees**

Name	Cluster	SatO	Nominee
Elvira Baldoza	Central 2	Bagong Silang	Nominee #1
Nelly Vengano	Central 2	Camarin	Nominee #2
Teresita Fortuna	Central 1	Lagro	Nominee #3
Luzviminda Bata	East 1	RHS	Nominee #4
Emelda Castro	East 2	Masinag	Nominee #5
Remy Estrera	East 3	Taytay	Nominee #6
Sylvia Trijo	North 1	Sapang Palay	Nominee #7
Medy Evangelista	North 2	Meycauayan	Nominee #8
Jennifer Ramos	North 3	Baliuag	Nominee #9
Celesty Fabila	South 2	Carmona	Nominee #10
Annie Samson	South 1	Paranaque	Nominee#11
Myrna Verdadero	South 1	San Pedro	Nominee #12

In accordance to the process of Election headed by Mr. Philip Arnold Tuano, duly facilitated and canvassed by Mr. Randy Laresma, an independent Auditor from the Kasagana-ka Synergizing Organizations, below is the result of the election of KMBA Board of Trustees:

**Table no. 2: Result of the 2022 KMBA BoT Election**

Name	Sector	Term of Office
Mrs. Emelda Castro	East	3 Years
Mrs. Sylvia Trijo	North	3 Years
Mrs. Nelly Vengano	Central	3 Years
Mrs. Myrna Verdadero	South	3 Years

There being no objection raised to the nominations, and there being no seat contested, the Assembly moved for the acceptance of the newly-elected Board of Trustees which the general membership unanimously agreed to the election.



Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 7	29	29	0	0	0

**GENERAL MEMBERSHIP RESOLUTION NO. 7, Series of 2022: ACCEPTANCE OF THE RESULTS OF THE ELECTION OF THE BOARD OF TRUSTEES**

*RESOLVED, that the General Membership accepts the results of the elections of the Board of Trustees.*

**XIV. Election and Approval of New Officers of KMBA Board of Trustees** In the meeting facilitated by the Board Member Emeritus Leticia Rodriguez, the newly-elected Trustees nominated for the new officer of KMBA Board of Trustees, the result of the election are as follows:

**President**                **Ms. Marlin Perez**  
**Vice President**      **Ms. Nelly Vengano**  
**Treasurer**             **Ms. Emelda Castro**

The results of the election were submitted to the Assembly for approval. There being no objection raised to the nominations, and there being no seat contested, the Assembly moved for the acceptance of the newly-elected officers of KMBA Board of Trustees which the general membership unanimously agreed to the election.

Subject	No. of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
AGM Resolution No. 8	29	29	0	0	0

**AGM RESOLUTION No. 8 Series of 2022. ACCEPTANCE AND ADOPTION OF THE RESULTS OF THE ELECTION OF NEW OFFICERS OF THE BOARD OF TRUSTEES**

*RESOLVED, as it is hereby resolved that the General Membership accepted and adopted the results of the elections of the new officers of the Board of Trustees for 2022 to 2023.*

**XV. Election of Committees**

Independent Trustee Philip Arnold Tuano informed the Assembly the need to establish an additional Board Committee- the Remuneration Committee, which is composed of Independent Trustees who will assist the Board to ensure a sound remuneration system for the executive officers of the organization.



The Assembly ratified the creation of the Remuneration committee upon motion by Ms. Teresita Padel and seconded by Ms. Remy Estrera.

Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentes
AGM Resolution No. 9	29	29	0	0	0

**AGM RESOLUTION No. 9 Series of 2022. CREATION OF BOARD REMUNERATION COMMITTEE**

*RESOLVED, as it is hereby resolved that the General Membership approved the creation of Board Remuneration Committee.*

Following a process of nomination, below are the newly elected Committee members with a term of office for a period of one year:

<b>Audit</b>	Mr. Philip Arnold Tuano (Chairperson) Atty. Maria Cleofe Gettie Sandoval Ms. Emelda Castro
<b>Treasury</b>	Ms. Marlin Perez (Chairperson) Ms. Sylvia Trijo Ms. Jeronima Teodoro Ms. Silvida Antiquera Atty. Eduardo Pangan
<b>Product Development and Innovation</b>	Ms. Myrna Verdadero (Chairperson) Mr. Joseph Lopez Ms. Sylvia Trijo Ms. Remy Estrera Ms. Luzviminda Bata
<b>Nomination and Election</b>	Mr. Philip Arnold Tuano (Chairperson) Atty. Maria Cleofe Gettie Sandoval Ms. Nelly Vengano
<b>Ethics</b>	Ms. Wenifreda Rodriguez (Chairperson) Ms. Leticia Rodriguez Ms. Chona Capayas Ms. Isabel Iliw-Iliw
<b>Risk Management</b>	Ms. Marlin Perez (Chairperson) Ms. Emelda Castro Ms. Emerenciana Manalo Ms. Luzviminda Bata Ms. Lolita De Vera





<b>Board Risk Oversight and Corporate Governance Related Party Transaction</b>	Atty. Maria Cleofe Gettie Sandoval(Chairperson)  Mr. Philip Arnold Tuano Mr. Philip Arnold Tuano (Chair) Atty. Maria Cleofe Gettie Sandoval Ms. Enriqueta Navarro
<b>Remuneration</b>	Atty. Maria Cleofe Gettie Sandoval (Chairperson) Mr. Philip Arnold Tuano Ms. Marlin Perez

There being no objection raised to the nominations, and there being no seat contested, the Assembly moved for the acceptance of the newly-elected committee members. The general membership unanimously agreed to the nomination.

Subject	Number of Voting Delegates	No. of Votes in Favor	No. of Votes Against	No. of Abstain Votes	No. of Absentees
<b>AGM Resolution No. 10</b>	29	29	0	0	0

***AGM RESOLUTION No.10 Series of 2022. ACCEPTANCE AND ADOPTION OF THE RESULTS OF THE ELECTION OF BOARD COMMITTEES***

*RESOLVED, as it is hereby resolved that the General Membership accepted and adopted the results of the elections of the new Board Committees for the year 2022.*

**XVI. Induction of Officers**

The newly elected Board Members Perez took their oath of office as new members of the Board of Trustees. The oath was administered by Board Emeritus Ms. Leticia Rodriguez.

**XVII. Updates on KMBA Mobile Application**

Mr. Carlo from Kezar Philippines, a company specializing in mobile app and website development, introduced the KMBA Mobile application. He explained the importance of technology in research and delivering financial services, Mr. Carlo highlighted that it will bring ease to members because their KMBA accounts will be easily accessible, monitored and informative. He also presented how members can register to the app, including the main features of the app.





One representative raised a question as to the difference of the KMBA app from K-Coop's MyKoins. Mr. Carlo responded that the 2 applications are currently on the process of being connected to each other. Mr. Dexter Flores, General Manager of K-Coop explained that the two applications are different. The main purpose of MyKoins is to monitor loans and savings of members and to serve as online passbook. He further confirmed that currently, the developers are in close coordination to connect the 2 applications so as to serve the members better.

**XVIII. Awarding of Certificates to Outgoing Board Member**

BoT President Enriqueta acknowledged and bestowed upon the former Trustees, Alma Gilbaliga, Jonalyn Andres and Teresita Padel a Certificate of Appreciation as gratitude for their services.

**XIX. Adjournment**

There being no other matters to discuss, the meeting was adjourned at 4:40 pm upon motion by Ms. Alma Gilbaliga and seconded by Ms. Teresita Padel.