



KASAGANA-KA Mutual Benefit Association, Inc.
4th Regular Meeting of the Board of Trustees
KMBA Members' Center #5 Matimpiin St. Pinyahan, Quezon City
May 5, 2022, 9:00 am
Via Video/Teleconferencing

In Attendance:

Board of Trustees:

- | | |
|--|---------------------------|
| 1. Enriqueta Navarro | -President |
| 2. Alma Gilbaliga | -Vice President |
| 3. Jonalyn Andres | -Board Secretary |
| 4. Teresita Padel | -Treasurer |
| 5. Marlin Perez | -Board Member |
| 6. Jeronima Teodoro | -Board Member |
| 7. Philip Arnold P. Tuaño | -Independent Board Member |
| 8. Atty. Maria Cleofe Gettie C. Sandoval | -Independent Board Member |

Also Present:

Board of Advisers:

9. Chona B. Capayas
10. Isabel M. Iliw-iliw
11. Dexter V. Flores

Board Member Emeritus

12. Leticia Rodriguez
13. Wenifreda Rodriguez

Management and Staff

- | | |
|--------------------------|----------------------|
| 14. Silvida R. Antiquera | -General Manager |
| 15. Evelyn Lagmay | -Finance Manager |
| 16. Analyn Shih | -Executive Assistant |



ORDER OF BUSINESS

A. Board Agenda

- I. Call to Order
- II. Prayer
- III. Determination of Quorum
- IV. Approval of Proposed Agenda
- V. Reading and Approval of the minutes of the previous meeting
- VI. Business arising from the previous meeting
- VII. Financial Report
 - a. Financial Statements for the month of March 31, 2022
 - b. Investment as of March 31, 2022
- VIII. Updates
 - a. K-Kalinga
 - b. General Assembly Program Activities
 - c. Other Matters
 - d. Schedule of next board meeting – May 31, 2022
- IX. Adjournment

DISCUSSION HIGHLIGHTS

I. The meeting started at 9:00 am with a prayer.

II. Quorum and Agenda

Board Secretary Jonalyn conducted a roll call and determined the presence of a quorum. Pres. Enriqueta presented the proposed agenda for the day's meeting. BoT Teresita moved to approve the proposed agenda, and duly seconded by BoT Alma.

III. Reading and Approval of the Minutes of the Meeting

Board Secretary Jonalyn read the minutes of the previous Board meeting. The Board found no clarification or comments on the minutes that needed discussions. BoT Alma moved to approve the minutes of the previous Board meeting, duly seconded by BoT Marlin.

IV. Business Arising

GM Salve reported that the ladder rung is currently being installed and will soon be finished. Also, adjustment are ongoing to the text blast feature, and it will soon be able constantly provide timely information to members.

V. Financial Report

A. Financial Statements for March 2022

FM Eve presented the Statement of Financial Position as of March 31, 2022. The summary of the report is provided below:



Particular	As of March 31, 2022	As of March 31, 2021	Variance	
			Amount	%
Total Assets	Php 232,808,380.43	Php 238,287,610.69	Php (5,479,230.26)	-2.30%
Total Liabilities	126,183,025.50	154,878,430.96	(28,695,405.46)	-19%
Total Fund Balance	106,625,354.93	83,409,179.73	(5,479,230.26)	-2.30%

On the other hand, the summary of the Income Statement for the month ended March 31, 2022, is as follows:

Particular	As of March 31, 2022	As of February 28, 2022	Variance Amount
Gross Revenue	Php 4,668,557.78	Php 3,820,621.68	Php 847,936.10
Total Benefit Expense	2,909,267.84	2,719,292.55	189,975.29
Total Operating Expense	1,004,069.00	1,209,375.63	(205,306.63)
Total Investment Revenue and Other Income	429,040.96	343,927.69	85,113.27
Net Surplus (Loss) before Income Tax	1,184,261.90	235,881.20	948,380.71
Income Tax Expense	-	-	-
Net Surplus (Loss)	1,184,261.90	235,881.20	948,380.71

B. Investments as of March 31, 2022

The portfolio mix as of March 31, 2022, is as follows:

Type of Investment	As of March 31, 2022	As of February 28, 2022
Cash in Bank	Php 28,387,815.77	Php 20,352,507.16
Time Deposit	3,191,229.42	3,190,327.71
UITF	22,754,652.97	22,770,490.42
Government Securities	73,178,366.33	73,178,366.33
Corporate Bonds	6,000,000.00	6,000,000.00
Mutual Fund	5,679,204.27	5,681,553.18
Stocks	13,913,300.00	13,670,000.00
LTNCD	5,000,000.00	5,000,000.00
KCOOP Loan	-	3,000,000.00
Investment Property	63,708,385.19	63,683,659.33
TOTAL INVESTMENTS	Php 221,812,953.96	Php 216,526,904.13

The Financial Report and the Investment Mix as of 31 March 2022 was accepted upon motion of BoT Teresita and seconded by BoT Jeronima.

VI. **Updates**

a. K-Kalinga

GM Salve explained that K-Kalinga is currently suspended due to problems with unpaid payables. For this benefit, KMBA negotiated with three providers: 1) Malayan, 2) Standard, and 3) RMSI. In management's deliberation, Malayan was found to be the most suitable provider when it comes to price and ease of transaction. The management of KMBA and Malayan talked and decided to continue the enrollment in K-Kalinga starting May 2, 2022.



b. General Assembly Program Activities

GM Salve discussed the program flow for the 16th Annual General Meeting:

PROGRAM	TIME	ACTIVITIES
PART 1	8:00 – 9:30	Mass and Office Blessing
PART 2	9:30 -11:30	Board Meeting
PART 3	12:30 – 5:15	Annual General Meeting
PART 4	5:15 – 6:00	Short Program

c. Schedule of next Board Meeting: May 31, 2022

The Updates were accepted and approved upon motion of BoT Marlin and seconded by BoT Alma.

XI.

Adjournment

There being no other matters discussed, the meeting ended at 10:40 am upon motion of BoT Jeronima and duly seconded by BoT Marlin.