



Board Resolution No. 17
Series of 2022

APPROVING THE SALARY ADJUSTMENT

Upon motion, duly seconded, the Board of Trustees, in a Regular Board Meeting held on August 1, 2022, where a quorum is present, adopted the following resolution:

WHEREAS, the Department of Labor and Employment Wage Order No. 23 increased the minimum wage in the National Capital Region, thereby affecting several pay grades in the currently salary scheme;

WHEREAS, adjustments to the current salary scheme is necessary to comply with the law and avoid distortions;

NOW, THEREFORE, the foregoing premises considered, the Board **RESOLVED**, to approve the salary adjustment, in compliance to DOLE Wage Order NCR-23 effective on June 4, 2022.

RESOLVED FURTHER, that the said adjustments shall have retroactive effect to the salary of the employees.

Adopted this 1st day of August 2022 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.

Marlin C. Perez
President

Nelly S. Vengafio
Vice-President

Emelda A. Castro
Treasurer

Myrna N. Verdadero
Member

Jeronima C. Teodoro
Member

Sylvia A. Trijo
Member

Atty. Maria Gettie Cleofe C. Sandoval
Independent Member

Philip Arnold P. Tuaño
Independent Member

Attested by:

Joseph M. Lopez
Board Secretary