



KASAGANA - KA
Mutual Benefit Association, Inc.

KASAGANA-KA Mutual Benefit Association, Inc.

Board Risk Oversight Committee Meeting

Via zoom

9 February 2022 2:00 pm

Present Board Committee Members <ol style="list-style-type: none"> 1. Maria Cleofe Gettie C. Sandoval 2. Philip Arnold P. Tuaño Also present: <ol style="list-style-type: none"> 3. Silvida R. Antiquera 4. Jonalyn T. Andres 	<ul style="list-style-type: none"> - Chairperson, Independent Board Member - Committee Member, Independent Board Member <ul style="list-style-type: none"> - Compliance Officer/General Manager - Corporate Secretary
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Topic	Discussion
Call to Order	The meeting started at 2:00 in the afternoon.
Review of Board Risk Oversight Charter	<p>Chairperson Atty. Sandoval and Philip Arnold Tuaño go over the board risk oversight charter for review which includes the following.</p> <p>Mission - The Board Risk Oversight Committee (BROC) sets the tone and culture of effective risk governance structure and sets the organizational risk strategies. The BROC shall closely work with the Risk Management Committee in addressing material risks which may have operational and financial impact.</p> <p>Duties and Responsibilities - The Board Risk Oversight Committee shall be in charge of overseeing the management of both financial and non-financial risks of the organization and continuous assessment of the functionality and effectiveness of risk governance structure. Full details are presented during the meeting.</p> <p>Authorities - As a Board-level Committee, Board Risk Oversight Committee is authorized to fulfill the duties and responsibilities of the Board of Trustees, vested by the organization's By-laws, internal policies, and those which are specially delegated by the Board of Trustees.</p> <p>Membership - Delegation - The members of the Committee shall be composed of independent directors which are appointed by the General Assembly during the organization's Annual Meeting.</p>



<p>KASAGANA - KA Mutual Benefit Association, Inc.</p>	<p>Composition - The Committee shall be composed of three (3) independent members, where one of which shall be delegated as Chairperson and does not hold any other position to other committee. Committee member Philip Arnold Tuano, proposed to address the need for additional member of the BROC. Compliance Officer Silvida Antiquera noted and said that the management will try to look for a candidate who will join the committee.</p> <p>Meeting – as per charter, meeting should be done regularly every quarter.</p> <p>Committee Chairperson Atty. Gettie said that there is no need to change the charter which agreed by committee member Philip Arnold. He then suggested that the Risk Management Committee to join in the next meeting to coordinate with the implementation of risk governance structure and framework.</p> <p>BROC agree to present the charter to the board for approval.</p>
<p>Adjournment</p>	<p>The meeting ended at 3.45pm</p>