

KASAGANA-KA Mutual Benefit Association, Inc.
Treasury Committee Meeting
Via zoom
16 May 2022 2:00 pm

Present Board Committee Members <ol style="list-style-type: none"> 1. Enriqueta Navarro 2. Teresita D. Padel 3. Eduardo M. Pangan 4. Rita T. Dela Cruz Also Present: <ol style="list-style-type: none"> 1. Evelyn A. Lagmay 	<ul style="list-style-type: none"> - Chairperson, BoT President - Committee Member - Committee Member - Committee Member <ul style="list-style-type: none"> - Finance Manager
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Topic	Discussion																																																																																															
Call to Order	The meeting started at 2:00 pm 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.																																																																																															
Possible Placements for Investment	Chairperson Enriqueta Navarro discussed to the committee the current financial position of KMBA specifically on its available funds and regular inflow of remittance payments based on March Financial Statement.																																																																																															
	<p>FM Evelyn presented the list of investment and portfolio mix which includes its interest rate and maturity date of each investment. Committee member Mr. Eduardo M. Pangan asked FM Eve, if KMBA has a monitoring of discounted Cash flow of Bond Yields. FM Eve said that as of the moment only the investment list are monitored by the finance. Below are the list of available funds as of May 13, 2022</p> <table><tr><th>BANK</th><th>TYPE OF INVESTMENT</th><th>RATE (NET)</th><th>TERM</th><th>MATURITY</th><th>TOTAL</th></tr><tr><td>UNION BANK</td><td>CURRENT ACCOUNT</td><td></td><td></td><td>-</td><td>Php 15,688,393.33</td></tr><tr><td>METRO BANK</td><td>CURRENT ACCOUNT</td><td></td><td></td><td></td><td>Php 3,125,596.71</td></tr><tr><td>BDO</td><td>Current Account Acct#7258003871</td><td></td><td></td><td></td><td>Php 714,702.49</td></tr><tr><td colspan="5">TOTAL CURRENT ACCOUNT</td><td>₱ 19,528,692.53</td></tr><tr><td colspan="5">Less: Maintaining Balance</td><td>Php 700,000.00</td></tr><tr><td colspan="5">Projected releases / KCOOP & CAPSR Collection Fees & Withdrawals & CAPSR Collection fees and withdrawals</td><td>Php 4,000,000.00</td></tr><tr><td colspan="5">Total Maintaining & Outstanding Check</td><td>4,700,000.00</td></tr><tr><td colspan="5">CURRENT ACCOUNT ENDING BALANCE</td><td>14,828,692.53</td></tr><tr><td colspan="6">Add: Savings Account</td></tr><tr><td>METRO BANK</td><td>SAVINGS ACCOUNT</td><td></td><td></td><td></td><td>Php 2,919,170.87</td></tr><tr><td>BPI BANK</td><td>SAVINGS ACCOUNT</td><td></td><td></td><td></td><td>Php 455,574.77</td></tr><tr><td>CHINA BANK</td><td>SAVINGS ACCOUNT</td><td></td><td></td><td></td><td>Php 249,825.15</td></tr><tr><td>SECURITY BANK</td><td>Acct#25634022</td><td></td><td></td><td></td><td>Php 3,045,545.87</td></tr><tr><td>BDO</td><td>Savings Account Acct.#7250027686</td><td></td><td></td><td></td><td>Php 1,014,279.97</td></tr><tr><td colspan="5">TOTAL SAVINGS ACCOUNT</td><td>7,684,396.63</td></tr></table>	BANK	TYPE OF INVESTMENT	RATE (NET)	TERM	MATURITY	TOTAL	UNION BANK	CURRENT ACCOUNT			-	Php 15,688,393.33	METRO BANK	CURRENT ACCOUNT				Php 3,125,596.71	BDO	Current Account Acct#7258003871				Php 714,702.49	TOTAL CURRENT ACCOUNT					₱ 19,528,692.53	Less: Maintaining Balance					Php 700,000.00	Projected releases / KCOOP & CAPSR Collection Fees & Withdrawals & CAPSR Collection fees and withdrawals					Php 4,000,000.00	Total Maintaining & Outstanding Check					4,700,000.00	CURRENT ACCOUNT ENDING BALANCE					14,828,692.53	Add: Savings Account						METRO BANK	SAVINGS ACCOUNT				Php 2,919,170.87	BPI BANK	SAVINGS ACCOUNT				Php 455,574.77	CHINA BANK	SAVINGS ACCOUNT				Php 249,825.15	SECURITY BANK	Acct#25634022				Php 3,045,545.87	BDO	Savings Account Acct.#7250027686				Php 1,014,279.97	TOTAL SAVINGS ACCOUNT				
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KASAGANA - KA
Mutual Benefit Association, Inc.

Time Deposit						
BDO	Acct#372507309020	0.40%	30 Days	05/24/22	Php	309,653.53
Metro Bank	Acct#032-103202982-3	0.20%	63 Days)	06/28/22	Php	2,057,459.37
Metro Bank	Acct#032-1032028517	0.125%	32 Days	05/24/22	Php	824,060.61
Total Time Deposit						3,191,173.51
TOTALAVAILABLE CASH AND CASH EQUIVALENTS						Php 25,704,262.67
Available Funds						
UNION BANK	CURRENT ACCOUNT					2,500,000.00
METRO BANK	CURRENT ACCOUNT					2,500,000.00
METRO BANK	SAVINGS ACCOUNT					2,500,000.00
SECURITY BANK	Acct#25634022					2,500,000.00
						10,000,000.00

FM Eve also presented the investment offered by FMIC

INVESTMENT OFFER

LONG TERM	ISSUER	INVESTMENT TYPE	TENOR	INDICATIVE RATE	OFFER PERIOD	SETTLEMENT DATE
GOVERNMENT SECURITIES						
FMIC	GOVERNMENT	FXTN-7-67	7 Years	6.25% - 6.625%	May 17, 2022	May 19, 2022
CORPORATE BONDS						
FMIC	FILINVEST LAND INC	Filinvest Land Inc Bond	3 years	4.928% - 5.22%	June 2 - June 10, 2022	June 20, 2022
FMIC	FILINVEST LAND INC	Filinvest Land Inc Bond	5 Years	6.21% - 6.61%	June 2 - June 10, 2022	June 20, 2022
FMIC	AYALA	ALI Bond Series A	2 Years	3.87% - 4.27%	June 15 - 21, 2022	June 30, 2022
FMIC	AYALA	ALI Bond Series B	5 Years	6.01% - 6.41%	June 15 - 21, 2022	June 30, 2022
FMIC	AYALA	ALI Bond Series C	7 Years	6.47% - 6.97%	June 15 - 21, 2022	June 30, 2022

SHORT TERM	ISSUER	INVESTMENT TYPE	TENOR	INDICATIVE RATE	OFFER PERIOD	SETTLEMENT DATE
GOVERNMENT SECURITIES						
FMIC	GOVERNMENT	T-BILLS	91 Days	1.30% - 1.85%	May 16, 2022	May 19, 2022
FMIC	GOVERNMENT	T-BILLS	182 Days	1.6% - 2.0%	May 16, 2022	May 19, 2022
FMIC	GOVERNMENT	T-BILLS	1 year	2.00% - 2.50%	May 16, 2022	May 19, 2022

As per list of investment, Chairperson Enriqueta together with Committee member Silvida Antiquera, proposed to invest the P10M available funds to T-Bills and Ayala Bonds.

After careful consideration, the Committee agreed to the proposal. This will be presented to the board for approval.

Adjournment

There being no other matter to discuss, the meeting ended at 3:45 pm.