



**Board Resolution No. 23  
Series of 2022**

**AUTHORIZING THE CLOSING OF METROBANK AND BANCO DE ORO ACCOUNTS**

Upon motion, duly seconded, the Board of Trustees, in a Regular Board Meeting held on September 28, 2022, where a quorum is present, adopted the following resolution:

**WHEREAS**, KMBA has several accounts with MetroBank and Banco De Oro, originally intended to fund the claims for BLIP and CLIP;

**WHEREAS**, these accounts are not used as much since most of the transaction is done through online means, such as bank transfers or online wallets;

**WHEREAS**; the pooled amount coming from the said accounts will be placed for additional investments;

**NOW, THEREFORE**, the foregoing premises considered, the Board of Directors **RESOLVED, AS IT IS HEREBY RESOLVED**, to approve the closing of bank accounts in Metro Bank and Banco De Oro, previously intended for the remittance of BLIP and CLIP.

Adopted this 28<sup>th</sup> day of September 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. Vengañol  
Vice-President

Emelda A. Castro  
Treasurer

Myrna N. Verdadero  
Member

Jeronima C. Teodoro  
Member

Sylvia A. Trijo  
Member

Philip Arnold P. Tuaño  
Independent Member

Atty. Maria Cleofe Gettie C. Sandoval  
Independent Member

Attested by:

Joseph M. Lopez  
Board Secretary