



**Board Resolution No. 24
Series of 2022**

AUTHORIZING THE PLACEMENT OF ADDITIONAL INVESTMENT

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, upon assessment of the Treasury Committee, there is an available fund amounting Php 10,000,000 pesos that can be used for additional investment;

WHEREAS, it is the best interest of the organization to invest these available funds which are not immediately needed for the operation and to receive the highest rate of return thereon in order to generate additional income to the Association;

WHEREAS, the Board desires to have these funds invested as soon as practicable without the necessity of a delay;

NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the placement of additional investment to First Metro Securities Brokerage Corporation Treasury Bills amounting to Two Million Five Hundred Thousand Pesos (Php 2,500,000.00) for one hundred sixty-two days (162 days) with the net interest of 2.98%.

RESOLVED FURTHER, that the funds should be invested in the manner set forth in this resolution, and the Management shall determine the best possible investment to be made, taking into consideration the rate of return for the investment, the length of time the investment must be placed and all other important factors to protect and enhance the interest of the Association;

RESOLVED FINALLY, that a report to the Board, at its next regular meeting after these investments are made, for the purpose of reporting the transactions that have taken place.

Adopted this 28th 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

Emelda A. Castro
Treasurer

Jeronima C. Teodoro
Member

Atty. Maria Cleofe Gettie C. Sandoval
Independent Member

Nelly S. Vengañon
Vice-President

Myrna N. Verdadero
Member

Sylvia A. Trijo
Member

Philip Arnold P. Tuaño
Independent Member

Attested by:

Joseph M. Lopez
Board Secretary