

# Minutes of the NATCCO MBI 2024 13<sup>th</sup> Annual Meeting

Theme: "Fostering Inclusivity and Unity Through Microinsurance"

May 31<sup>st</sup>, 2024

Golden Phoenix Hotel Manila

10:50am-4:02pm

Attendees:

NAME	REPRESENTATION	PROXY VOTES
ADOLFO A. IBAÑEZ	1. REGIONAL AND CENTRAL COMELEC EMPLOYEES MPC	403
AILEEN A. PITOGO	1. SOUTHERN NEGROS MULTI-PURPOSE COOPERATIVE (SONEMPCO) -KABANKALAN	303
ALMA VINLUAN	1. NATCCO NETWORK - MICOOP EMPLOYEES 2. NATCCO NETWORK	215
ANAMIE VILLEGAS IBANO	1. LICO AGRARIAN REFORM COOPERATIVE	454
ANGEL P. GARCIA, JR.	1. TALOY FARMERS MULTI PURPOSE COOPERATIVE	6,093
ARLYN L. LAURILLA	1. TUMALALUD FARMERS MULTI-PURPOSE COOPERATIVE	895
RAUL M. CALAYAN, JR.	1. INCORPORATOR	157
CECILE B. MAGALANES	1. KAUSWAGAN AGRARIAN REFORM BENEFICIARIES-MPC	605
CONSTANCIA B. GULIAS	1. LOURDES MULTI PURPOSE COOPERATIVE	1,234
DONNA MARIE C. FOJA	1. AGRA PROGRESO MULTI-PURPOSE COOPERATIVE	525
EDITH M. GONZALES	1. SAMAHANG MAGSASAKA NG BARANGAY STA. MARIA AGRARIAN REFORM COOPERATIVE	63
ELIZABETH L. PRETENCIO	1. PERPETUAL HELP MULTI-PURPOSE COOPERATIVE or PHCCI-MPC Tacloban	22
EVELIA BARDOS-TIZON	1. INCORPORATOR 2. NEC MULTI-PURPOSE COOPERATIVE	10,551
RUSTICO U. GALANG, JR.	1. INCORPORATOR	157
JACKSON TAGALA	1. BACARRA SAVINGS AND CREDIT COOPERATIVE	245
JONNA LOU M. AMONGAN	1. NAGKAHIUSANG MAG-UUMA SA GUIHALINAN COOPERATIVE-BAROBO	482
JOSEPHINE PANES	1. DEPARTMENT OF AGRARIAN REFORM MULTI-PURPOSE COOPERATIVE	605
JUPITER B. BONILLA	1. DAGOHYO MULTIPURPOSE COOPERATIVE 2. FIVE STAR MULTI PURPOSE COOPERATIVE 3. PINGKIAN COMMUNITY DEVELOPMENT COOPERATIVE 4. PANGASINAN SAVINGS AND CREDIT COOPERATIVE 5. SAMAHAN SA IKAUNLAD NG PAMAYANAN CREDIT COOP (SIKAPCO)	11,490
KIMBERLY NASOL	1. DALAWINON FARMERS MULTI-PURPOSE COOPERATIVE	606

LAUREANO B. MESIAS, JR.	1. SAINT VINCENT DE PAUL MULTI PURPOSE COOPERATIVE	14
LEMON G. MAGOLIMAN	1. GUIMARAS BRETHERN MULTI-PURPOSE COOPERATIVE	654
LEMUEL JOHN B. VELASCO	1. SELF RELIANT TEAM (SRT) OF PALAWAN MULTI-PURPOSE COOPERATIVE	487
LEONARDO S. BANGA	1. DAVAO DE ORO SAVINGS AND CREDIT COOPERATIVE	594
LIEZL J. RABINO	1. MANSALAY AGRICULTURE AND FISHERIES MULTI-PURPOSE COOPERATIVE	2,398
LOWIE F. FARQUERABAO	1. MANGUYANG AGRARIAN REFORM BENEFICIARIES COOPERATIVE	69
MA. LUISA C. SORIANO	1. MOTHER RITA MULTI-PURPOSE COOPERATIVE	25
MA. VERONICA B. SIERRA	1. BACBACAN MULTI PURPOSE COOPERATIVE 2. PANAY AGRARIAN REFORM COOPERATIVE	3,287
MARITES B. SACLET	1. SAN MIGUEL FARMERS AND FISHERS MPC	1,328
MARK HENRY E. ECOM	1. SAN ISDIRO DEVELOPMENT COOPERATIVE	334
CONSTANCIA B. GUILAS	1. LOURDES MULTI PURPOSE COOPERATIVE	1,234
MARY ROSE G. ANUTA	1. LIMBAHAN SMALL COCONUT FARMERS AND WOMEN MPC - LUPON	505
MAUREEN O. CUBAROL	1. ALIPAO MULTI-PURPOSE COOPERATIVE	1,846
JACKSON TAGALA	1. BACARRA SAVINGS AND CREDIT COOPERATIVE	245
MICHAEL JAN P. NARBONETA	1. SAN RAMON MULTI-PURPOSE COOPERATIVE	393
MIRASEL T. CANIZER	1. BUKLOD NG BUHAY ARC MULTI-PURPOSE COOPERATIVE	559
REJOICE I. MENESES	1. SAN NICOLAS MULTI-PURPOSE COOPERATIVE	173
RENALYN V. GAZA	1. TALISAYON MULTI PURPOSE COOPERATIVE-SAN LORENZO RUIZ BRANCH	333
RENOIR P. AMORES	1. SPRINGSIDE IRRIGATOR'S AND FARMERS AGRARIAN REFORM BENEFICIARIES MULTI-PURPOSE COOPERATIVE	541
RICKY A. CAPRICHIO	1. LA LIBERTAD AGRARIAN REFORM BENEFICIARIES MPC- RIZAL	774
ROMENITO PADER	1. BAYANIHAN HUNDRED ISLANDS AGRARIAN REFORM COOPERATIVE	546
RYAN P. HERAY	1. LABO PROGRESSIVE MULTI PURPOSE COOPERATIVE	58
SOLOMON P. DONOR, JR.	1. BACLAY MULTI-PURPOSE COOPERATIVE	2,343
VIVIAN MAGNO	1. SAN ISDIRO DEVELOPMENT COOPERATIVE	334
ROMEO M. MAGDAONG	1. RED RIBBON MULTI-PURPOSE COOPERATIVE 2. NATCCO MBAI INCORPORATORS & BOT/OFFICERS AND STAFFS	496
ROMEO M. MAGDAONG	1. UNREPRESENTED: INCORPORATOR-GANDIONCO, REYNALDO A  2. UNREPRESENTED: COOPERATIVES PROXY VOTES: 01 DEVELOPMENT WORKERS SAVINGS AND CREDIT COOPERATIVE 02 LACE MULTI-PURPOSE COOPERATIVE 03 MSU-IIT NATIONAL MULTI-PURPOSE COOPERATIVE 04 MINDORO OCCIDENTAL SUSTAINABLE	7,877

	<p>SKILLS MULTI-PURPOSE COOPERATIVE  05 STA. CRUZ SAVINGS &amp; DEVELOPMENT COOPERATIVE  06 BANTOLINAO FARMERS MPC- ANTEQUERRA  07 BACOLOD CITY SAVINGS AND CREDIT COOPERATIVE  08 BAGGAK TI DAYA DEVELOPMENT COOPERATIVE  09 BATONG PALOWAY AGRARIAN REFORM COOPERATIVE  10 CADIZ CITY CREDIT COOPERATIVE ( C4 )  11 CAMARINES SUR MPC - CALABANGA  12 CARMEN MULTI PURPOSE COOPERATIVE-BOHOL  13 CAMARINES NORTE DEV""T COOP- DAET  14 CASANDRO MULTI PURPOSE COOPERATIVE-MACALELON  15 DUR-AS SAVINGS AND CREDIT COOPERATIVE  16 DACUTAN FARMERS MULTI-PURPOSE COOPERATIVE  17 DUMANGAS AGRARIAN REFORM COOPERATIVE  18 DEL ROSARIO MULTI-PURPOSE COOPERATIVE  19 GO QUIRINIANS SAVINGS AND CREDIT COOPERATIVE  20 HACIENDA MARIA PRIMARY MULTI-PURPOSE COOPERATIVE  21 BOL-ANON SAVINGS AND CREDIT COOPERATIVE (FORMERLY HATDANNAY-TUBIGON)  22 KABANGASAN-MAPUA-DAHILIG ARC COOPERATIVE-BALINGOAN  23 KATILINGBANONG PROGRAMA SA MAAYONG PANGLAWAS- KINAUGALINGONG PANINGKAMOT MPC-KABALASAN  24 KISANDAL MULTI PURPOSE COOPERATIVE  25 MILLENNIAL CREDIT COOPERATIVE - BAYUGAN  26 MALAPATAN MULTI-PURPOSE COOPERATIVE - GLAN  27 MINABA AGRARIAN REFORM COOPERATIVE  28 MAPILI AGRARIAN BENEFICIARIES MPC- PASSI  29 NORTHERN SAMAR SAVINGS AND CREDIT COOPERATIVE  30 NORTHERN QUEZON SAVINGS AND CREDIT COOPERATIVE  31 NDMU MULTI-PURPOSE COOPERATIVE  32 NABUA DEV MULTI-PURPOSE COOPERATIVE  33 PAYOMPON DEVELOPMENT COOPERATIVE  34 PILI MARKET DEVELOPMENT COOPERATIVE - SIPOCOT BRANCH  35 STA. CRUZ MULTI-PURPOSE COOPERATIVE  36 SRT PUERTO PRINCESA COOPERATIVE OF PALAWAN MULTI-PURPOSE COOPERATIVE  37 SUGPUNAN TI LA UNION- LA UNION  38 SPRINGSIDE "ARB"S" IRRIGATORS &amp; FARMERS MPC -SATELLITE  39 SALVACION FARMERS DEVELOPMENT COOPERATIVE- SORSOGON  40 ST. ANTHONY DEVELOPMENT COOPERATIVE</p>	
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	41 SARANGANI MULTI PURPOSE COOPERATIVE-TUPI 42 TANIKALA NG PAGKAKAISA MULTI-PURPOSE COOPERATIVE 43 TAYABAS COMMUNITY MULTI-PURPOSE COOPERATIVE 44 ZAMBOANGA SIBUGAY CREDIT COOPERATIVE 45 ZANORTE COMMUNITY CREDIT COOPERATIVE	
ARNILO BARRAMEDA	1. Personal Representative	1
ELLEN PASTORES	1. Personal Representative	1

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10 **I. Call to Order**

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12 The Chairperson, Mr. Romeo Magdaong called the 13<sup>th</sup> Annual Meeting to order at  
13 10:50 o'clock in the morning.

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15 **II. Proof Due Notice, Roll Call, Certification and Determination of the Quorum**

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17 The Secretary, Ms. Mildred Cerezo showed proof of due notice, did the roll call of  
18 each representative and the cooperative representing, and certified the following:

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20 • Notice of the 13th Annual Meeting of the NATCCO MBAI was sent on April 30,  
21 2024 to all members via email and was uploaded on the NATCCO MBAI  
22 website.

23

24 • Number of active members as of Dec 31, 2023 was finalized on March 15,  
25 2024.

26

27 • The release of a letter to partner cooperatives asking them to appoint official  
28 representatives was on February 15, 2024

29

30 • The deadline for the acceptance of the official representative was  
31 disseminated and set on April 15, 2024.

32

33 • On April 25, 2024, the total number of proxy votes for each Representative  
34 was then finalized.

35

36 • And the Corporate Governance - Nomination Committee validated the  
37 completeness of membership count and proxy votes on April 26, of this year.

38

39 • 5 Original incorporators have 157 votes each, with total of 785 votes.

40

41 • Total proxy votes for 2023 Annual Meeting is 66,577

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43 • The NATCCO MBAI has a total of 65,792 active members as of December 31,  
44 2023, 46 representatives in attendance carrying 58,072 proxy votes or 88%.

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The Secretary, Mildred Cerezo then certified the existence of a quorum.

### **III. Approval of the Agenda**

Chairperson Romeo Magdaong presented the Agenda.

Representative Arnilo Barrameda moved for the approval of the Agenda which was seconded by Representative Romenito Pader of Bayanihan Hundred Islands Agrarian Reform Cooperative. There being objections, the motion was approved.

#### **Annual Meeting Resolution No. 01-2024**

##### ***Resolution approving the agenda of 2024 Annual Meeting as follows:***

- i. Call to order***
- ii. Proof of Due Notice, Roll Call and Determination of the Quorum***
- iii. Approval of the Agenda***
- iv. Considerations of the Minutes of May 30, 2023 Annual Meeting***
- v. Business arising from the Minutes of May 30, 2023 Annual Meeting***
- vi. Annual Reports***
  - a. Chairperson's Report***
  - b. President's Report***
  - c. Treasurer's Report***
  - d. Mandatory Committee Reports***
    - 1. Corporate Governance/Nomination & Election Committees***
    - 2. Audit Committee***
  - e. Other Committees***
    - 1. Product & Review Committee***
    - 2. Investment Committee***
    - 3. Marketing Committee***
    - 4. Management Information System Committee***
    - 5. Policy & Review Committee***
- vii. New Business***
  - A. Presentation of the 2024 Annual Plans and Budget***
  - B. Appointment of 2024 External Auditor***
- viii. Election***
- ix. Other Matters***
- x. Adjournment***

88 The votes casted and received on the approval of the agenda with voting rights as  
89 follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes	Abstain
65,792	65,792	65,792	0	0

90  
91 In order to allow sufficient time for online representatives to vote and to ensure the proper  
92 consolidation of results from both in-person and online participants, Independent Trustee  
93 Atty. Adolfo Ibanez moved to suspend the rule due to the implementation of a hybrid setup  
94 Annual Meeting for the first time. The motion was duly seconded severally. There being  
95 no objections, the motion was approved.

#### 96 **Annual Meeting Resolution No. 02-2024**

97 **Resolution, approving the suspension of the rule due to the implementation of a**  
98 **hybrid setup Annual Meeting for the first time, in order to allow sufficient time for**  
99 **online representatives to vote and to ensure the proper consolidation of results**  
100 **from both in-person and online participants, the rule was hereby suspended.**

101 The votes casted and received on the approval of the suspension of the rule follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes	Abstain
65,792	65,792	65,792	0	0

102  
103 Also, Trustee Leonardo Banga representing Davao de Oro Saving and Credit Cooperative  
104 moved that the conduct of election be done before the consideration of the Minutes, the  
105 motion was seconded by Incorporator and Representative Evelia Tizon of NEC MPC.  
106 There being no objections, the motion was approved.

#### 107 **Annual Meeting Resolution No. 03-2024**

108 **Resolution, approving the conduct of election be done before the Consideration of**  
109 **the Minutes in the order of the Agenda.**

110 The votes casted and received on the approval of the conduct of election in the agenda  
111 as follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes	Abstain
65,792	65,792	65,792	0	0

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113  
114 **IV. Election**

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116 The CGC/Nomination Committee Member Leonardo Banga presented the report.

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118 He also presented the candidates for elections and the election was then officially  
119 declared to both online and in person.

120  
121 Representative Renoir Amores of Springside Irrigator's and Farmers Agrarian  
122 Reform Beneficiaries MPC moved for a recess at 11:59 o' clock in the morning,  
123 seconded by Representative Arnilo Barrameda. No objections, the motion was  
124 approved.

125  
126 **V. Consideration of the Minutes of 12<sup>th</sup> Annual Meeting of May 30<sup>th</sup>, 2023.**

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128 Incorporator and Representative Evelia Tizon of NEC MPC moved to dispense with  
129 the reading of the Minutes of the previous Annual Meeting, seconded by Romenito  
130 Pader of Bayanihan Hundred Islands Agrarian Reform Cooperative. There being no  
131 objections, the motion was approved.

132  
133 Representative Leonardo Banga of Davao de Oro Saving and Credit Cooperative,  
134 corrected line 85, winner of the Election for Independent Trustee was Robert Abao.

135  
136 After the correction, Representative Romenito Pader of Bayanihan Hundred Islands  
137 Agrarian Reform Cooperative moved for the approval of the Minutes as corrected,  
138 seconded by Incorporator and Representative Evelia Tizon of NEC MPC. There  
139 being no objections, the motion was approved.

140

141 **Annual Meeting Resolution No. 04-2024**

142 **Resolution, approving the Minutes of 12<sup>th</sup> Annual Meeting on May 30, 2023.**

143 The votes casted and received on the approval of the Minutes of May 30<sup>th</sup> Annual  
144 Meeting follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

145

146 **VI. Business Arising from the Minutes of 12<sup>th</sup> Annual Meeting**

147 Representative Ellen Pastores observed that updates on the resolutions made during  
148 last Annual Meeting was not included in the kit. She then reminded the Management  
149 that this should be included in every kit, moving forward.

150

151

152 Representative Mesias asked clarification on page 35 of Article XVII Amendments of the  
153 Laws regarding 2/3 of members to constitute a quorum, how was this being done.

154 Chairperson Magdaong quoted Article IV-Meeting in the By-Laws which stated in Section  
155 4. "... at least 51% of all members in good standing will constitute a quorum. A member  
156 may be represented by a proxy".

157

158 **VII. Unfinished Business**

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160 No unfinished business presented and discussed.

161

162 **VIII. Presentation of Reports**

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164 **A. Chairperson's Report on Board of Trustees' Resolutions and Actions Taken**  
165 **for the year 2023.**

166 Chairperson Romeo Magdaong turned over the Chairmanship to Vice-Chairperson  
167 Jupiter Bonilla as he presented his report.

Resolution No	Resolution	Actions Taken
1	Resolution, confirming the approval of face-to-face conduct of 2023 Annual Meeting at Sequoia Hotel in Quezon City.	DONE
2	Resolution, directing the President to provide the Execom an update on the recurring issue of resubmission of enrollees by NEC Daet.	DONE
3	Resolution, approving the revised NMBAI Map and the related Balance Scorecard putting the Social Impact Perspective under Customer Perspective.	DONE
4	Resolution, directing the Management to invite an actuary to revisit the product designs of NMBAI.	FOR IMPLEMENTATION ON 2024, TOGETHER WITH PFRS17 REVIEW
5	Resolution, approving the information update for NMBAI business permit with the following: <ul style="list-style-type: none"> <li>· President Minerva Tejada as the new contact person</li> <li>· With 9 employees</li> <li>· NMBAI as an insurance company from being an administrative</li> </ul>	DONE
6	Resolution, authorizing Ms. Dhonna Francisco to transact for business permit on behalf of NMBAI.	DONE
7	Resolution, approving the Revised Election Code 2023.	DONE. Being Implemented
8	Resolution, approving the NMBAI Attendance Policy in HR Manual.	DONE. Being Implemented



<b>9</b>	Resolution, authorizing Chairperson Evelia Tizon as the official representative to RIMANSI AGM.	DONE
<b>10</b>	Resolution, directing the Management to provide a report and present the delinquency matter of the premium payment	DONE. Being implemented.
<b>11</b>	Resolution, directing the management to provide a report on the cleansing of the MICOOP partners.	On-going
<b>12</b>	Resolution, adopting the 2023 Annual Meeting theme: Stepping up to the Challenges of Evolving Microinsurance Market	DONE
<b>13</b>	Resolution, directing PRD to study the business rule of our partner for CLIP and recommend a new insurer for CLIP	DONE
<b>14</b>	Resolution, approving the final draft of 2022 AFS as revised.	DONE
<b>15</b>	Resolution, approving the resignation of Robert Abao as Auditor.	DONE
<b>16</b>	Resolution, approving the Guidelines in Increasing the Directorial Seats of NMBAI.	DONE
<b>17</b>	Resolution, adopting the Revised Corporation Code of the Philippines issued by Securities and Exchange Commission (SEC) and Revised Corporate Governance Code for Insurance Commission as part of the amendments to the NMBAI Bylaws	Being Adopted
<b>18</b>	Resolution, approving the proposed Amendments to the BYLAWS to be presented to the 2023 Annual Meeting	DONE. Amendments approved on January 31, 2024
<b>19</b>	Resolution, directing the marketing committee to review the marketing system awards and include the enrollees growth performance as part of the criteria to the awards.	DONE. Being implemented
<b>20</b>	Resolution, approving Corporate Governance Committee as the nominating body for NMBAI elections.	Done. Being implemented
<b>21</b>	Resolution, accepting the BOT performance evaluation from RIMANSI.	DONE
<b>22</b>	Resolution, mandating the use of evaluation results of BOT performance as a basis for 2023 mid-year and annual planning.	For implementation
<b>23</b>	Resolution appointing the following officers of NMBAI for June 2023- May 2024: Ms. Zorahayda A. Cafirma - Treasurer Ms. Sheryll Anne A. Bangalan - Auditor Ms. Mildred C. Cerezo - Secretary	DONE
<b>24</b>	Resolution, appointing the following as Executive Committee Members: Chairperson Romeo Magdaong	Being implemented

	Vice-Chairperson Jupiter Bonilla President Minerva Tejada Treasurer Zorahayda Cafirma	
<b>25</b>	Resolution appointing the following as Audit Committee Members: Independent Trustee Robert Abao Independent Trustee Atty. Adolfo Ibanez Trustee Angel Garcia Jr.	DONE
<b>26</b>	Resolution appointing the CGC members as follows: Independent Trustee Atty. Adolfo Ibanez Independent Trustee Robert Abao Vice-Chairperson Jupiter Bonilla	DONE
<b>27</b>	Resolution appointing the members of the Investment Committee as follows: Treasurer Zorahayda Cafirma Trustee Angel Garcia Chairperson Romeo Magdaong	DONE
<b>28</b>	MIS Committee as follows: Trustee Leonardo S. Banga Trustee Angel Garcia Trustee Jasmine Quidilla	DONE
<b>29</b>	Marketing Committee as follows: Vice-Chairperson Jupiter Bonilla Secretary Mildred Cerezo Independent Trustee Adolfo Ibanez	DONE
<b>30</b>	Policy Review Committee as follows: Trustee Angel Garcia Jr. Independent Trustee Atty. Adolfo Ibanez Treasurer Zorahay Cafirma	DONE
<b>31</b>	PRD Committee as follows: Chairperson Romeo Magdaong Vice-Chairperson Jupiter Bonilla Trustee Leonardo S. Banga	DONE
<b>32</b>	Resolution designating the following as the bank signatories for NMBAI for 2023-2024: Group A: Treasurer Zorahayda Cafirma and Trustee Maria Jasmine J. Quidilla Group B: Chairperson Romeo Magdaong and President Minerva Tejada	DONE
<b>33</b>	Resolution, designating Chairperson Romeo Magdaong as the official representative to RIMANSI Annual General Assembly.	DONE
<b>34</b>	Resolution, designating President Minerva Tejada as the representative of NMBAI in all regulatory bodies, such as IC, SEC, BIR, etc.	Being implemented
<b>35</b>	Resolution, mandating the Management to submit a catch-up plan to the Board.	DONE

36	Resolution, adding Independent Trustee Robert Abao as Resource Person in the Marketing Committee	DONE
37	Resolution, Management to create a summary of Board of Trustees performance evaluations.	DONE
38	Resolution, mandating the Execom to assign the Committees concerned based on the results of the performance evaluations of the Board conducted by RIMANSI.	DONE
39	Resolution, confirming the approval of Board of Trustees and Officers Performance Policy.	DONE
40	Resolution, confirming the approval of CLIMBS and Generali as reinsurers of NMBAI.	DONE
41	Resolution, approving the Anti-Sexual Harassment Policy.	DONE
42	Resolutions, approving the Alcohol and Drug Free Workplace-HR Policy.	DONE
43	Resolutions, confirming the approval of Related Party Transaction (RPT) Policy.	DONE
44	Resolutions to implement the information review history in the documents of NMBAI.	Being implemented
45	Resolutions, Management to recommend a policy on collecting past due receivables to CGC Committee.	Being implemented
46	Resolutions, POLREV committee to review existing MOA of NMBAI and Coop partners.	DONE
47	Resolutions to include the results of performance evaluation of RIMANSI in the action planning of each committee assigned.	Committee to convene and present their action plan
48	Resolutions, allowing former BOT member, Ms. Ellen R. Pastores to sign bank documents for NMBAI, while waiting for the completion of process for the new set of bank signatories	DONE
49	Resolutions, approving the online application of eFPs for ePay and e-File and updating the Certificate of Registration.	DONE
50	Resolutions, appointing the employees as users of BIR online account: User/maker: Sunshine O. Mariano and Armel Jairus D. Patawaran Verifier : Yani M. Yugo Approver : Minerva G. Tejada	DONE
51	Resolutions, appointing Ma. Cheris Solsona as the Data Privacy Officer (DPO)	DONE
52	Resolutions, appointing President Minerva Tejada as NMBAI Compliance Officer and Ms. Yani Yugo as alternative compliance officer.	DONE
53	Resolution to create a Record Management Policy on how to safeguard sensitive	Draft for review and approval of BOT

	information and data to ensure confidentiality, availability, and proper disposal.	
54	Resolution, stating that Independent Trustee Roberto A. Abao will conduct an Information Security Awareness Training.	DONE
55	Resolution to mandate the Policy Review Committee to revisit the BOT Charter to address the issue of conducting effective online meetings.	For POLREV discussion
56	Resolution, approving the revised MOA between NMBAI & Coops	DONE
57	Resolution to defer the approval of Code of Conduct to allow more time for the body to delve into the finer details and utilize online group chat to process comments and ratification.	DONE
58	Resolution directing the Management to create a pie chart ratio presentation showing MICOOP partners, graduate and direct coops	DONE
59	Resolution mandating the Management to come up with the marketing plans and programs for coops under MICOOP scheduled to graduate in 2024	DONE
60	Resolution directing the Management to adhere to the original 300,000 target members by 2025.	DONE.
61	Resolution, approving the 2024 Plans and Budget as revised.	DONE
62	Resolution, appointing CGC to conduct more in-depth study and analysis on the proposed business model canvas along with results of assessments by ACGS and ACGR.	For review of CGC
63	Resolution, appointing Policy Review Committee to review the <b>Anti Money Laundering and Counter Terrorism Financing (AML-CTF)</b> questionnaire and <b>Money Laundering and Terrorism Financing Prevention Program (MTTP)</b> Manual	For review of CGC
64	Resolution, appointing the Investment Committee to revisit the existing Investment Policy, if necessary, revise the current policy framework taking into account the insights and concerns raised during the discussion in the Governance and AMLA Workshop.	Committee to convene
65	Resolution, appointing Ms. Mildred Cerezo as designated Secretary to the Audit Committee meetings	DONE
66	Resolution, Audit Committee to conduct a review of the presentation of the recent report, particularly the section related to Members	DONE

	Certificate Contribution Loan and Members Equity Value presented during the meeting.	
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- 169 After presentation and discussions followed.
- 170 Vice-Chairperson Jupiter Bonilla being the presiding officer asked the body for any questions on  
171 the report presented.
- 172 Representative Ma. Veronica Sierra of Bacbacan MPC and Panay Agrarian Reform Cooperative  
173 asked update on Resolution No. 11, regarding the cleansing of list of active members, because  
174 she still noticed there were inactive coop members that were still on the list.
- 175 President Minerva Tejada noted the comment and replied that cleansing is still on going.  
176 (Casandro Multi Purpose Cooperative, Cadiz City Credit Cooperative, Sugpunan Ti La Union,  
177 Bol-anon Savings and Credit Cooperative)
- 178 Representative Romenito Pader of Bayanihan Hundred Islands Agrarian Reform Cooperative  
179 inquired update as to the achievement on the 300,000 target members.
- 180 President Minerva Tejada stated that, to date, less than 50% of the target has been achieved
- 181 Representative Lemon Magoliman of Guimaras Brethren MPC inquired about Resolution No.  
182 64, specifically questioning why the Investment Policy had not been done and what the plan  
183 was to address this issue
- 184 Chairperson Romeo Magdaong being a member of the Investment committee replied that the  
185 Committee was scheduled to meet this year since and will review the existing policy.
- 186 President Minerva Tejada added that the draft was ready for final review. However, they are  
187 waiting for the final circular from the IC so they can incorporate any necessary additions or  
188 ensure compliance if the new circular is released.
- 189 Representative Romenito Pader of Bayanihan Hundred Islands Agrarian Reform Cooperative  
190 asked update on Resoluton No. 40, regarding Climbs and Generali as reinsurers.
- 191 Chairperson Romeo Magdaong commented that, based on policy, there is a need for a reinsurer  
192 to spread the risk.
- 193 President Minerva Tejada added that CLIMBS was also the reinsurer for non-life products and  
194 for those members aged 51 and above are assigned to the two reinsurers.
- 195 Representative Alma Vinluan of NATCCO and MICOOP employees also reiterated the need to  
196 include the updates of actions taken in the resolutions for proper reference and manage the  
197 time of the proceedings effectively.
- 198 She also asked about the measures to achieve targets since there was some double entry of  
199 names mentioned during the cleansing and how do to get more members aside from NATCCO.
- 200 President replied, members will not decrease but there were just names with double entry in the  
201 system that needs consolidations and 2025 is the 7<sup>th</sup> year of the plan, review can be done to  
202 align an achievable target for the next development plan.

203 She also relayed that 70% of the members were from MICOOP and 30% were from direct coop  
204 but now we can tap other associations not only cooperatives based on the amended Bylaws.

205 Representative Laureano Mesias Jr. Saint Vincent De Paul MPC asked about the Resolution  
206 No.2 regarding the signatories what if the Set A or B would be both unavailable, should there be  
207 no possible transactions in the bank.

208 President Minerva Tejada clarified that any of the two from Set A or B can sign, so there were 4  
209 people who are part of the options who could sign for a bank transaction.

210 After discussing all matters in the resolutions presented, Representative Laureano Mesias Jr.  
211 Saint Vincent De Paul MPC moved to accept the 2023 Report of the Chairperson and to confirm  
212 the Board Resolutions for 2023, the motion was seconded by of the Board, seconded,  
213 Representative Romenito Pader of Bayanihan Hundred Islands Agrarian Reform Cooperative.  
214 There being no objections, the motion was approved.

215 **Annual Meeting Resolution No. 05-2024**

216 **Resolution to accept the Chairperson's report and to confirm the Board Resolutions for**  
217 **2023.**

218 The votes casted and received on the acceptance of the Chairperson's report and the  
219 confirmation of Board Resolutions for 2023 are as follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

220

221 Incorporator and Representative Evelia Tizon of NEC MPC suggested that the presentation of  
222 report of the Board and Management be separated in the Annual Report.

223 **B. Presidents Report**

224 President Minerva Tejada presented her report.

225 Incorporator and Representative Evelia Tizon of NEC MPC moved for the acceptance of the  
226 report presented, seconded by Representative Rominito Pader of Bayanihan Hundred Islands  
227 Agrarian Reform Cooperative. There being no objections, the motion was approved.

228 **Annual Meeting Resolution No. 06-2024**

229 **Resolution to accept the President's Report as presented.**

230 The votes casted and received on the acceptance of the President's report are as  
231 follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

232

233 Discussions:

234 Representative Arnilo Barrameda of NEC MPC shared his observation on the increase of BLIP  
235 and CLIP but revenue has decreased, while operating expense has also increased.

236 President Minerva Tejada explained that the significant increased in the operating expense was  
237 due to allocations of monthly accrual and also due to part of the provisioning and cleansing  
238 process.

239 Representative Ellen Pastores of NEC MPC observed a decrease in premiums and an increase  
240 in receivables in the Financial Statement. She asked management to prioritize measures to  
241 improve the collection of loans and other receivables.

242 President Minerva Tejada noted that reminders are being sent and regular activities are  
243 conducted to collect premiums. Additionally, the Corporate Governance Committee has revised  
244 the MOAs, sanctions and penalties are being imposed to improve collections.

245 Representative Lemon Magoliman of Guimaras Brethren MPC proposed an incentive program  
246 aimed at increasing cooperative membership. He subsequently made a motion to create a  
247 policy outlining these incentives. The motion was seconded by Representative Laureano Mesias  
248 Jr. of St. Vincent De Paul MPC. There being no objections, the motion was approved.

249 **Annual Meeting Resolution No. 07-2024**

250 **Resolution to create policy outlining incentives schemes for cooperatives.**

251 The votes casted and received for creation of policy for incentives for cooperative are  
252 as follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

253

254 Incorporator and Representative Evelia Tizon of NEC MPC reminded everyone again to use the  
255 approve term for "Planado," "Sigurado," or "Protektado" for BLIP and CLIP, respectively.

256 Representative Ellen Pastores from NEC MPC inquired from the free and assigned fund  
257 balance specifically as when can the allocation for members' benefits and equity enhancement  
258 be given.

259 President Minerva Tejada replied that the Policy on Enhancement was available and that the  
260 Management would review when the allocation could be provided.

261 Independent Trustee Abao stated that the equity should not be distributed in cash but should  
262 instead be provided through services or programs that benefit the members.

263 **C. Treasurer's report**

264 Representative Ellen Pastores from NEC MPC move to dispense with the reading of the report  
 265 of the Treasurer, seconded by Incorporator and Representative Evelia Tizon. There being no  
 266 objections, the motion was approved.

267 **Annual Meeting Resolution No. 08-2024**

268 **Resolution to dispense with the reading of Treasurer's Report.**

269 The votes casted and received to dispense with the reading of Treasurer's Report as  
 270 follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

271

272 Incorporator and Representative Evelia Tizon of NEC MPC moved for the acceptance of the  
 273 report which was seconded by Representative Alma Vinluan of NATCCO MICOOP and  
 274 Employees. There being no objections, the motion was approved.

275 **Annual Meeting Resolution No. 09-2024**

276 **Resolution to accept the Treasurer's Report.**

277 The votes casted and received to accept the Treasurer's Report are as follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

278

279 Incorporator and Representative Evelia Tizon of NEC MPC commented on the contents of the  
 280 Annual Reports, specifically on reports presented that some were not part of the Annual Reports.

281 Representative Ma. Veronica Sierra of Bacbacan MPC and Panay Agrarian Reform Cooperative  
 282 also noticed that notes in the FS were not included.

283 Chairperson Romeo Magdaong informed the body, that the Board would create Committee to  
 284 review and approve the Annual Report before the publication.

285 Representative Romenito Pader of Bayanihan Hundred Islands Agrarian Reform Cooperative  
 286 then moved, Corporate Governance Committee to review and approve the Annual Report before  
 287 the publication, seconded by Representative Lemon Magoliman of Guimaras Brethren MPC.  
 288 There being no objections, the motion was approved.

289 **D. Mandatory Committee Reports**

290 **1. Corporate Governance Committee Report**

291 The report was presented by the Committee Vice Chairperson Independent Trustee Robert  
 292 Abao. He reported the accomplishments of the committee which can also be found on the 2023  
 293 Annual Report booklet.



294 Representative Laureano Mesias, Jr. of Saint Vincent De Paul MPC moved for the acceptance  
 295 of the report presented, seconded severally. There being no objections, the motion was  
 296 approved.

297 **Annual Meeting Resolution No. 10-2024**

298 **Resolution to accept the CGC's Report.**

299 The votes casted and received are as follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

300

301 **2. Audit Committee Report**

302 The report was presented by Committee Chairperson Independent Trustee Robert Abao.

303 Representative Romenito Pader of Bayanihan Hundred Islands Agrarian Reform Cooperative  
 304 moved for the acceptance of the report presented, seconded severally. There being no  
 305 objections, the motion was approved.

306 **Annual Meeting Resolution No. 11-2024**

307 **Resolution, accepting the report of the Audit Committee.**

308 The votes casted and received, accepting the report of the Audit Committee are as  
 309 follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

310

311 **3. Other Committee Reports**

312

313 Chairperson Romeo Magdaong presented the reports of other committees as detailed in the  
 314 Annual Report.

315 Representative Rominito Pader of Bayanihan Hundred Islands Agrarian Reform Cooperative  
 316 moved to dispense with the reading of the reports of other committees in the Annual Report,  
 317 seconded by Incorporator and Representative Evelia Tizon of NEC MPC seconded. There being  
 318 no objections the motion was approved.

319 **Annual Meeting Resolution No. 12-2024**

320 **Resolution to dispense with the reading of other committee reports.**

321 The votes casted and received, to dispense with the reading of other committee  
 322 reports are as follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

323

324 Representative Ellen Pastores from NEC MPC moved to accept the all the reports presented  
 325 which was seconded by Incorporator and Representative Evelia Tizon of NEC MPC. There  
 326 being no objections, motion was approved.

327 Chairperson Romeo Magdaong asked the body if they have any questions need to discuss on  
 328 the reports.

329 No body asked a question, therefore no discussion followed.

### 330 **Annual Meeting Resolution No. 12-2024**

331 **Resolution, accepting all reports from other committees:**

- 332 • **Product and Review Committee**
- 333 • **Marketing Committee**
- 334 • **Management Information System Committee**
- 335 • **Policy Review Committee**

336 The votes casted and received, to dispense with the reading of other committee  
 337 reports are as follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

338

## 339 **VII. New Business**

### 340 **A. 2024 Plans and Budget**

341

342 President Minerva Tejada presented the 2024 Plans and Budget

343

344 Representative Lemon Magoliman of Guimaras Brethren MPC moved for the acceptance 2024  
 345 Plans and Budget seconded by Representative Rominito Pader of Bayanihan Hundred Islands  
 346 Agrarian Reform Cooperative. There being no objections, the motion was approved.

### 347 **Annual Meeting Resolution No. 13-2024**

348 **Resolution, accepting 2024 Plans and Budget.**

349 The votes casted and received, 2024 Plans and Budget are as follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

350

351 Discussions:

352 Representative Rominito Pader of Bayanihan Hundred Islands Agrarian Reform Cooperative  
353 requested direct consultation with the primaries as to issues they experience on claims if there's  
354 any, so this can be used to increase volumes of members insured to NMBAI.

355

356 Representative Laureano Mesias, Jr. of Saint Vincent De Paul MPC if mandated training for  
357 cooperatives can be sponsored by the Association as part of marketing strategies to generate  
358 more member enrollees.

359 President Minerva Tejada answered affirmatively, they will create a plan for this request.

### 360 B. Acceptance of the External Auditor

361 Chairperson Romeo Magdaong presented Aquino Mata Calica & Associates as the External  
362 Auditor for 2024, as recommended by Audit Committee.

363 Representative Laureano Mesias, Jr. of Saint Vincent De Paul MPC asked how many years the  
364 engagement will serve NMBAI. The Chairperson, Romeo Magdaong then clarified that  
365 appointment should be done yearly but is limited to 5 years engagement only as prescribed by  
366 Insurance Commission.

367

368

### 369 IX. Election Results

370 CGC/Nomination Committee Member Leonardo Banga presented the results of the Election as  
371 follows:

372

NUMBER OF REPRESENTATIVES		PROXY VOTES	REGULAR TRUSTEE TOTAL	# OF BALLOTS	PROXY VOTES
2024 PROXY VOTES:	53	66,577			
<u>PRESENT:</u>	46	60,667	<u>PRESENT:</u>	46	60,667
<u>ABSENT:</u>	7	5,910	<u>VALID VOTE:</u>	29	55,002
<u>Attendees Total:</u>	<u>53</u>	<u>66,577</u>	<u>INVALID VOTE:</u>	2	1,256
			<u>ABSTAIN:</u>	22	10,319
			<u>E-BALLOT Total:</u>	<u>53</u>	<u>66,577</u>

373

374

CASTED VOTE VIA	F2F	Virtual	INDEPENDENT TRUSTEE TOTAL	# OF BALLOTS	PROXY VOTES
# OF BALLOTS	18	13	<b>PRESENT:</b>	46	60,667
PRESENT:	46,812	13,855	<b>VALID VOTE:</b>	29	55,002
ABSENT:	157	1,753	<b>INVALID VOTE:</b>	2	1,256
			<b>ABSTAIN:</b>	22	10,319
			<b>E-BALLOT Total:</b>	53	66,577

375

376 The Committee then declared the following winners based on the tabulation:

FINAL RESULT OF ELECTION ON REGULAR TRUSTEE:				
RANKING	Name of Candidate/s	Total Present Voting Members and By Proxy	CASTING OF VOTES	
			VALID	INVALID
1	<b>TIZON, EVELIA BARDOS</b>	54,497	28	2
2	<b>PATIRI, JOBULANDO D.</b>	505	1	

377

378

FINAL RESULT OF ELECTION ON INDEPENDENT TRUSTEE:				
RANKING	Name of Candidate/s	Total Present Voting Members and By Proxy	CASTING OF VOTES	
			VALID	INVALID
1	<b>ABAO, ROBERTO A.</b>	51,547	29	2
2	<b>IBANEZ, ADOLFO A.</b>	50,663	29	

379

380

NAME	Number of Votes	Term
Evelia Tizon- Regular Trustee	54,497	3 years
Robert Abao – Independent Trustee	51,547	3 years
Atty. Adolfo Ibanez	50,663	1 year

381

382 Representative Lemon Magoliman of Guimaras Brethren MPC moved for the confirmation of the  
 383 newly elected Board of Trustees which was seconded by Representative Rominito Pader of  
 384 Bayanihan Hundred Islands Agrarian Reform Cooperative. There being no objections, the  
 385 motion was approved.

386

#### Annual Meeting Resolution No. 14-2024

387 **Resolution to confirm the newly elected Board of Trustees of NMBAI.**

388

389

The votes casted and received confirming the newly elected Board of Trustees are as follows:

Total Voting Members/Proxy	Total Votes Casted	Votes in Favor	Invalid Votes		Abstain
65,792	65,792	65,792	0		0

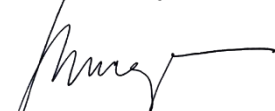
390

391 **X. Adjournment**  
392

393 Vice-Chairperson Jupiter Bonilla moved for the adjournment of 2024 13<sup>th</sup> Annual Meeting at 4:02  
394 o'clock in the afternoon, duly seconded by Representative Ellen Pastores from NEC MPC.

395  
396  
397  
398  
399  
400  
401  
402

Prepared by:



Mildred C. Cerezo  
BOT Secretary

Attested by:



Romeo M. Magdaong  
Chairperson