



KGI MUTUAL BENEFIT ASSOCIATION INC.

Lot 25, Block 12, Sta. Monica Subdivision, Subic, Zambales

Telefax: (047) 232-1871

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ANNUAL MEETING OF THE BOARD OF TRUSTEES

June 25, 2021

9:20 A.M. – 11:05 A.M.

Conducted Virtually via Zoom Application

TRUSTEES PRESENT:

Mrs. LETICIA C. CASTILLO-	President
Mrs. SONIA L. YAPE -	Vice President
Mrs. JONALIE A. BONILLA-	Board Secretary/Corporate Secretary
Mrs. DOLORES D. MEDINA-	Treasurer
Dr. RICARDO S. REYES JR.-	Independent Member/ Nomination Committee Chairperson
Mrs. PIEDAD D. MATIAS-	Independent Member/Audit Committee Chairperson

BOARD OF ADVISERS:

Mr. MARLOU R. CONCEPCION	KGMI President
Mr. RUBEN A. RIANZARES	KGMI Executive Director
Mr. JOAN A. CORTEZ	KGMI Senior Operations Director
Mr. RONALD V. TACTAQUIN	KGMI Finance & Admin Director
Mr. SONNY GUIANG	KGMI R&D Director

IN ATTENDANCE:

Mrs. MARY JANE N. CONCEPCION	General Manager
Mrs. EDNA E. MEDIARIO	Operations Officer
Mr. RONALD PASCUA	MIS Officer
Mrs. CRISTALYN ESTEL	Bookkeeper
Ms. CARMIE G. MULI	Recording Secretary
Mrs. GINALYN CIPRIANO	Internal Audit Manager
Ms. DIGNADICE DAYAO	MIS Staff
Ms. CRISTINE ARVEI PERALTA	MIS Staff

INVITED GUESTS:

MBA COORDINATORS

Mrs. CATHERINE UBANA	San Fernando, Pampanga Branch
Mrs. ELSA E. JAMINAL	Subic Branch
Mrs. JUDITA REYES	San Felipe Branch
Mrs. MARISA ABIERA	Quezon City Branch
Mrs. FE CACERES	Malate Branch
Mrs. JONAH DE MESA	Hermosa Branch
Mrs. SUSAN PAJALLA	Kalookan Branch
Mrs. TERESITA RODIO	Camarin Branch
Mrs. RUBYLYN ESTONG	Sta. Cruz Branch
Mrs. LIBERTY ARELLANO	Candelaria-Masinloc Branch
Mrs. JONALIE BONILLA	Infanta Branch

56	Mrs. ROSEMARIE B. PETILO	Palauig Branch
57	Mrs. ERNA DERAİN	Iba Branch
58	Mrs. MILCAH OCROMAS	Lingayen Branch
59	Mrs. ELIZABETH F. FILLALAN	San Marcelino Branch
60	Mrs. MARLYN VILLANUEVA	Castillejos Branch
61	Mrs. MEDINA SIBAYAN	Baguio Branch
62	Mrs. REALIZA C. GUIANG	Branch Manager

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I. INVOCATION

Trustee Sonia Yape led the invocation.

II. PROOF OF NOTICE OF THE MEETING

The President called the Secretary to call and count if all expected attendees are virtually present in this meeting.

III. PROOF OF QUORUM

Out of 5,116 voting members, there were 3,055 proxy votes gathered and 7 voting members are present or 59.85%, thus, the presence of quorum was declared.

IV. CALL TO ORDER:

President Leticia C. Castillo, after determination of the presence of a quorum called the meeting to order at 9:20 A.M.

Thereafter, the President welcomed the Board of Trustees, the Board of Advisers, the Management & Staff and the MBA Coordinators to the 2021 Annual General Meeting of KGI-MBA.

V. READING AND APPROVAL OF THE PREVIOUS MINUTES

The Secretary read the minutes of the previous Annual Meeting. After being no correction or clarification being raised, the President declares the minutes of November 26, 2020 stand approved as read.

The votes for the approval of the minutes of November 26, 2020 Annual General Meeting are as follows:

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
5,123	3,062	3,062	0	2,061

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101 VI. REPORT OF THE PRESIDENT

102
103 President Leticia C. Castillo was given the floor and rendered the report. The complete report is
104 attached as ANNEX “A” and made as integral part of this minutes.
105

106
107 At this point, the President opened the floor to the members for any questions or comments
108 on the President's Report. There being none, upon deliberation, Trustee Matias moved adopting the
109 report of the President as presented.
110

111 *Upon motion made by Trustee Matias duly seconded and approved by the members assembled, the*
112 *Board unanimously approved:*
113

114
115 ***Resolution No. 20-2021***
116 ***Resolution Adopting the Report of the President***
117

118 The votes for adopting the Report of the President are as follows:
119

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
5,123	3,062	3,062	0	2,061

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121 VII. REPORT OF THE TREASURER

122
123 Treasurer Demetria Merza reported on the Financial Highlights for the year 2020. The complete
124 report is attached as ANNEX “B” and made as integral part of this minutes.
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126 The President inquired whether there were any questions or comments on the report, there
127 being none, upon deliberation, Trustee Yape moved adopting the report of the Treasurer as
128 presented.
129

130 *Upon motion made by Trustee Yape duly seconded and approved by the members assembled, the*
131 *Board unanimously approved:*
132

133 ***Resolution No. 21-2021***
134 ***Resolution Adopting the Report of the Treasurer***
135

136 The votes for adopting the Report of the Treasurer as follows:
137

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
5,123	3,062	3,062	0	2,061

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140 VIII. RATIFICATION OF THE AUDITED FINANCIAL STATEMENT FOR THE YEAR
141 ENDED DECEMBER 31, 2020.
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143 Bookkeeper Cristalyn Estel presented the Audited Financial Statement for the year ended
144 December 31, 2020, a copy of which is attached as ANNEX “C” and made as integral part of this
145 minutes.

146 The Bookkeeper asked if there were any questions on the Audited Financial Statement of
147 the company, and there being none, upon discussion, Trustee Reyes Jr. moved the approval of the
148 Audited FS.
149

150 Upon motion made by Trustee Trustee Reyes Jr. duly seconded and approved by the members
151 assembled, the board unanimously approved:

152
153 **Resolution No. 22-2021**
154 **Resolution Ratifying the Audited**
155 **Financial Statement**
156 **for the year ended**
157 **December 31,**
158 **2020**
159

160
161 The votes for Ratifying the Audited Financial Statement are as follows:
162

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
5,123	3,062	3,062	0	2,061

163
164 The President asked whether there was any objection; there being none, the Mrs. Castillo moved to
165 the next item on the agenda.

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167 **IX. RATIFICATION OF ACTS AND RESOLUTIONS OF THE BOT AND THE**
168 **MANAGEMENT**
169

170 The next item on the agenda is the ratification and approval of all acts and resolutions
171 adopted by the board of trustees and management since the November 26, 2020 annual general
172 meeting to date.

173 Explaining this item to the body, the President clarified that resolutions of the board of
174 trustees include approvals of projects, agreements, investments, appointments and other matters
175 duly recorded in the minutes of the board meeting. On the other hand, acts of management comprise
176 activities which were taken to carry out resolutions of the Board of Trustees and those performed
177 in the ordinary course of business.

178 The President asked whether there was any objection; there being none, the board
179 unanimously ratified the previous acts of the board and the management.

180 After further deliberation, Trustee Matias moved for the ratification of the previous acts of
181 the board and the management.

182
183 *Upon motion made by Trustee Matias duly seconded and approved by the members assembled, the*
184 *Board unanimously approved:*

185
186 **Resolution No. 23-2021**
187 **Resolution Approving the Ratification**
188 **of the Previous Acts of the Board**
189 **and the Management**
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191
192 This resolution is passed as follows:
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TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
5,123	3,062	3,062	0	2,061

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196 X. APPOINTMENT OF THE EXTERNAL AUDITOR

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198 The next item was the appointment of the Association’s External Auditor.

199

200 Audit Committee Chairperson, Piedad Matias, recommended to the board the re-
201 appointment of Sycip Gorez Velayo and Company (SGV & Co.) as the External Auditor to conduct
202 the annual audit of the association’s transactions for the calendar year 2021.

203 Thereafter, Trustee Matias presented the corresponding professional/service fee for the
204 aforesaid audit engagement of the SGV & Co. subject to the approval of the board.

205 Upon further deliberation, the board unanimously approved the re-appointment of SGV &
206 Co. as the External Auditor of KGI-MBA for the calendar year 2021 including the auditor’s fee as
207 presented.

208 The President inquired whether there were any questions from the members on this item.
209 There being none, Trustee Merza moved for the adoption of the following resolution:

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211 *Upon motion made by Trustee Merza duly seconded and approved by the members assembled, the*
212 *Board unanimously approved:*

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Resolution No. 24-2021
A Resolution Approving the Appointment
of Sycip Gorez Velayo and Company
as the External Auditor of
KGI-MBA for the
year 2021

222 The votes for Approving the Appointment the External Auditor are as follows:

223

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
5,123	3,062	3,062	0	2,061

224

225 The President asked whether there was any objection; there being none, the President moved to the
226 next item on the agenda.

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229 XI. ELECTION OF THE INCOMING BOARD OF TRUSTEES

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231 At this juncture the floor was given to the Election Committee represented by Senior
232 Operations Director Joan Cortez, Internal Audit Manager Ginalyn Cipriano and Operations Officer
233 Edna Mediaro.

234 Mr. Cortez highlighted that the election is being conducted to fill up the vacant position in
235 the board, in Zambales North and NCR area representation and staff representative.

236 At this point, the Senior Operations Director called Election Committee member Ginalyn
237 Cipriano for proxy votes presentation.

238 Thereafter, Election Committee Cipriano presented the following total proxy votes summary
239 of different branches:

240

SN	BRANCH	NUMBER OF ACTIVE MEMBERS	NUMBER OF SIGNED PROXY VOTING FORM	PERCENTAGE OF COMPLETION
1	MALATE	363	226	62.26%
2	KALOOCAN	382	241	63.09%
3	QUEZON CITY	344	218	63.37%
4	CAMARIN	167	145	86.83%
5	SAN FERNANDO/ANGELES	342	288	84.21%
	TARLAC	44	31	70.45%
6	HERMOSA	116	58	50.00%
	OLONGAPO	397	92	23.17%
7	SUBIC	257	116	45.14%
8	CASTILLEJOS	230	168	73.04%
9	SAN MARCELINO	258	177	68.60%
10	SAN FELIPE	324	106	32.72%
11	IBA	197	85	43.15%
12	PALAUIG	271	205	75.65%
13	MASINLOC	267	230	86.14%
14	STA CRUZ	320	159	49.69%
15	INFANTA	333	230	69.07%
16	LINGAYEN	153	78	50.98%
17	LA UNION	62	0	0.00%
18	BAGUIO	129	88	68.22%
19	VILLASIS	18	0	0.00%
20	STAFF	142	114	80.28%
TOTAL		5,116	3,055	59.71%

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The Internal Audit Manager then noted that 59.71% is the total proxy votes turnouts which is enough to proceed with the election since only 50%+1 proxy voting form is the requirement of the Insurance Commission.

At this juncture, the Election Committee Chairman declared that there are enough proxy voting forms to proceed with the election.

At this point, Mrs. Mediario presented the following list of nominees:

For Zambales NCR Area:

NAME	BRANCH
MRS. SUSAN PAJALLA	KALOOKAN

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256
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258 *For Zambales North Area:*
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NAME	BRANCH
MRS. RUBYLYN ESTONG	STA. CRUZ
MRS. JUDITA REYES	SAN FELIPE

261
262 *For Staff Representative:*
263
264

NAME	POSITION
REALIZA C. GUIANG	BRANCH MANAGER

265
266 Upon the request of the body the nominees briefly stated their plans, advocacy and
267 commitment towards KGI-MBA.

268 At this point, MIS Officer Pascua explained the virtual election processes and procedures
269 which was initially discussed during the MBAC's Training. That the MBACs will vote by using the
270 online Google Form.

271 Thereafter, Mr. Pascua discussed in detail the electronic voting system documentation and
272 the protocol for electronic voting system. Mrs. Mediario explained that all MBA Coordinators
273 (MBACs) are entitled to one vote per list of candidates assigned for Zambales North & Pangasinan
274 area and staff representative.

275 That in order to make the vote valid, the MBACs should click the link on google form and
276 input their names, email addresses and the name of the branch represented.

277 That under the "representative tab" the screen will pop open and this is where the MBACs
278 will click the name of the candidate/s of their choice, then they will click the responses and proceed
279 to the submission of their votes.

280 Thereafter, Election Committee Chairman Cortez announced that by the virtue vested to the
281 Election Committee by the board of KGI-MBA, the virtual election proceeding is formally and
282 officially started.

283 The Election Committee Chairman then asked the body if there are questions or
284 clarifications on the online voting system documentation and the protocol for voting system
285 presented. There being none, the body proceeded to the election of the Board of Trustees.

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287 *At this juncture, right after the election, the body then proceeded to the counting and*
288 *tallying of votes.*

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290 The Election Committee flashed to the screen and announced the actual counting and
291 tallying of the eighteen (18) official ballots. After counting and tallying the physical ballots then the
292 results are individually tabulated.

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296 ➤ **PRESENTATION OF THE NEWLY ELECTED BOARD OF TRUSTEES**

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298 Election Committee Ginalyn Cipriano presented the following result of election.

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300 **ZAMBALES NCR AREA**

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NAME	NUMBER OF MBACs/ REPRESENTATIVE VOTED	TOTAL NUMBER OF VOTES	RANK
Mrs. Susan Pajalla	18	3,055	1

303 **ZAMBALES NORTH AREA**
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 305

NAME	NUMBER OF MBACs/ REPRESENTATIVE VOTED	TOTAL NUMBER OF VOTES	RANK
Mrs. Rubylyn Estong	18	2,091	1
Mrs. Judita Reyes	18	964	2

306
 307 **STAFF REPRESENTATIVE**
 308

NAME	NUMBER OF MBACs/ REPRESENTATIVE VOTED	TOTAL NUMBER OF VOTES	RANK
Mrs. Realiza C. Guiang	18	3,055	1

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 310
 311 That since Mrs. Susan Pajalla, Mrs. Rubylyn Estong and Realiza C. Guiang received the
 312 most votes they were proclaimed as winners and the incoming members and staff representatives in
 313 the seats of the Board of Trustees.

314 The President asked whether there was any objection; there being none, Mrs. Castillo moved
 315 to the next item on the agenda.

316 At this juncture, the Senior Operations Director facilitated the oath taking ceremony for the
 317 Code of Office of the aforementioned newly elected Board of Trustees.

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 319 **XII. MESSAGES S FROM THE BOARD OF ADVISERS**
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321 At this juncture the Board of Advisers represented by KGMI President Marlou Concepcion,
 322 KGMI Executive Director Ruben Rianzares, KGMI Senior Operations Director Joan Cortez, KGMI
 323 Finance Director Ronald Tactaquin and R&D Director Sonny Guiang devoted a short time
 324 delivering their remarks and inspirational messages for the present administration and for the
 325 association.

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 328 **XIII. RECOGNITION OF THE OUTGOING BOARD OF TRUSTEES**
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 331 At this point, the board recognized and expressed a deep sense of gratitude to the outgoing
 332 member of the board: President Leticia Castillo and Vice President Sonia Yape for their invaluable,
 333 meritorious and exemplary performance towards the KGI-MBA operations.

334 The aforementioned outgoing board was given a certificate of appreciation which was
 335 awarded virtually by the Board of Advisers represented by Mr. Marlou Concepcion, Mr. Ruben
 336 Rianzares, Mr. Joan Cortez, Mr. Sonny Guiang and Mr. Ronald Tactaquin.
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340 XIV. ADJOURNMENT

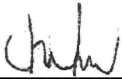
341
342 The President inquired whether there was any item for the consideration of the general members.
343 There being no other matter to discuss the meeting was adjourned at 11:05 A.M., June 25, 2021.
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348 *Prepared by:*

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351 _____
352 **Ms. CARMÍ G. MULI**
353 Corporate Secretary
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357 *Certified by:*

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361 **Mrs. DOLORES D. MEDINA**
362 Board Secretary
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365 *Attested by:*

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369 **Mrs. LETICIA C. CASTILLO**
370 President
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374 *Read, Signed and Approved by:*

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378 _____
379 **Mrs. SONIA L. YAPE**
380 Vice President, Board of Trustees
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379 **Dr. RICARDO S. REYES JR.**
380 Member, Board of Trustees
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385 **Mrs. DEMETRIA V. MERZA**
386 Treasurer, Board of Trustees
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385 **Mrs. PIEDAD D. MATIAS**
386 Member, Board of Trustees
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