



KGI MUTUAL BENEFIT ASSOCIATION INC.

Block 12 Lot 25 Sta. Monica Subdivision, Subic, Zambales
Tel. No.: (047) 232 7298 Email: kgi_mba@yahoo.com



ANNUAL MEETING OF THE BOARD OF TRUSTEES

May 20, 2022

9:12 A.M. – 11:00 A.M.

Conducted Virtually via Zoom Application

TRUSTEES PRESENT:

Mrs. DOLORES D. MEDINA -	President
Mrs. SUSAN PAJALLA -	Vice President
Mrs. RUBYLYN E. ESTONG -	Board Secretary
Mrs. JUDITA R. REYES-	Treasurer
Dr. RICARDO S. REYES JR.-	Independent Member/ Remuneration, Nomination, Election & Corporate Governance Committee Chairperson
Mrs. PIEDAD D. MATIAS-	Independent Member/Risk Oversight and Audit Committee Chairperson
Mrs. REALIZA C. GUIANG -	Member

BOARD OF ADVISERS:

Mr. MARLOU R. CONCEPCION	KGMI President
Mr. RUBEN A. RIANZARES	KGMI Executive 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	Corporate Secretary
Ms. KATHLEEN AURA DAYAO	OIC- Audit
Ms. DIGNADICE DAYAO	MIS Staff
Ms. CRISTINE ARVEI PERALTA	MIS Staff

INVITED GUESTS:

MBA COORDINATORS

Mrs. CATHERINE UBANA	Central Luzon
Mrs. ELSA E. JAMINAL	Zambales 1
Mrs. MERCY GREGORIO	Zambales 2
Mrs. FE CACERES	NCR Proper
Mrs. JONAH DE MESA	Olongapo-Bataan
Mrs. LETICIA CASTILLO	NCR North
Mrs. LIBERTY ARELLANO	Zambales North

56 Mrs. JONALIE BONILLA Pangasinan
 57 Mrs. ROSEMARIE B. PETILO Zambales Capitol
 58 Mrs. CHERRYLLLE VICENTE Baguio Branch
 59

60 I. INVOCATION

61
 62 Trustee Susan Pajalla led the invocation.
 63

64 II. PROOF OF NOTICE OF THE MEETING

65
 66 The President called the Secretary to call and count if all expected attendees are virtually present in this
 67 meeting.
 68

69 III. PROOF OF QUORUM

70
 71 Out of 4,734 voting members, there were 2,902 valid proxy votes gathered and 7 voting members are
 72 present or 61.44%, thus, the presence of quorum was declared.
 73

74 IV. CALL TO ORDER:

75
 76 President Dolores D. Medina, after determination of the presence of a quorum called the meeting to
 77 order at 9:12 A.M.
 78

79 Thereafter, the President welcomed the Board of Trustees, the Board of Advisers, the Management &
 80 Staff and the MBA Coordinators to the 2021 Annual General Meeting of KGI-MBA.
 81

82 V. READING AND APPROVAL OF THE PREVIOUS MINUTES

83
 84 The Secretary read the minutes of the previous Annual Meeting. After being no correction or
 85 clarification being raised, the President declares the minutes of June 25, 2021 stand approved as read.
 86

87
 88 The votes for the approval of the minutes of June 25, 2021 Annual General Meeting are as follows:
 89
 90

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
4,741	2,909	2,909	0	1,832

91
 92
 93 VI. REPORT OF THE PRESIDENT

94
 95 President Dolores D. Medina was given the floor and rendered the report. The complete report is
 96 attached as ANNEX "A" and made as integral part of this minutes.
 97

98 At this point, the President opened the floor to the members for any questions or comments on
 99 the President's Report. There being none, upon deliberation, Trustee Reyes Jr. moved adopting the report
 100 of the President as presented.
 101

102 *Upon motion made by Trustee Reyes Jr. duly seconded and approved by the members assembled, the*
 103 *Board unanimously approved:*
 104
 105

106 ***Resolution No. 6-2022***
 107 ***Resolution Adopting the Report of the President***

108 The votes for adopting the Report of the President are as follows:
109

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
4,741	2,909	2,909	0	1,832

110
111 VII. REPORT OF THE TREASURER

112
113 Treasurer Judita R. Reyes reported on the Financial Highlights for the year 2021. The complete report
114 is attached as ANNEX “B” and made as integral part of this minutes.

115
116 The President inquired whether there were any questions or comments on the report, there being
117 none, upon deliberation, Trustee Reyes Jr. moved adopting the report of the Treasurer as presented.

118
119 *Upon motion made by Trustee Reyes Jr. duly seconded and approved by the members assembled, the*
120 *Board unanimously approved:*

121
122 ***Resolution No. 7-2022***
123 ***Resolution Adopting the Report of the Treasurer***
124

125 The votes for adopting the Report of the Treasurer as follows:
126

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
4,741	2,909	2,909	0	1,832

127
128
129 VIII. RATIFICATION OF THE AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED
130 DECEMBER 31, 2021.

131
132 The Audit Committee Chairperson presented the Audited Financial Statement for the year ended
133 December 31, 2021, a copy of which is attached as ANNEX “C” and made as integral part of this
134 minutes.

135 Audit Committee Chairperson Matias asked if there were any questions on the Audited Financial
136 Statement of the company, and there being none, upon discussion, Trustee Pajalla moved the approval
137 of the Audited FS.

138
139 *Upon motion made by Trustee Trustee Pajalla duly seconded and approved by the members assembled,*
140 *the board unanimously approved:*

141
142 ***Resolution No. 8-2022***
143 ***Resolution Ratifying the Audited Financial***
144 ***Statement for the Year Ended***
145 ***December31, 2021***
146

147
148 The votes for Ratifying the Audited Financial Statement are as follows:
149

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
4,741	2,909	2,909	0	1,832

150
151 The President asked whether there was any objection; there being none, the Mrs. Medina moved to the
152 next item on the agenda.

153 IX. RATIFICATION OF ACTS AND RESOLUTIONS OF THE BOT AND THE
154 MANAGEMENT
155

156 The next item on the agenda is the ratification and approval of all acts and resolutions adopted
157 by the board of trustees and management since the June 25, 2021 annual general meeting to date.

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

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

165 After further deliberation, Trustee Matias moved for the ratification of the previous acts of the
166 board and the management.
167

168 *Upon motion made by Trustee Matias duly seconded and approved by the members assembled, the*
169 *Board unanimously approved:*
170

171 ***Resolution No. 9-2022***
172 ***Resolution Approving the Ratification***
173 ***of the Previous Acts of the Board***
174 ***and the Management***
175
176

177 This resolution is passed as follows:
178

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
4,741	2,909	2,909	0	1,832

179

180 X. APPOINTMENT OF THE EXTERNAL AUDITOR
181

182 The next item was the appointment of the Association's External Auditor.
183

184 Audit Committee Chairperson, Piedad Matias, recommended to the board the re-appointment of
185 Sycip Gorez Velayo and Company (SGV & Co.) as the External Auditor to conduct the annual audit of
186 the association's transactions for the calendar year 2022.

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

189 Upon further deliberation, the board unanimously approved the re-appointment of SGV & Co.
190 as the External Auditor of KGI-MBA for the calendar year 2022 including the auditor's fee as presented.

191 The President inquired whether there were any questions from the members on this item. There
192 being none, Trustee Guiang moved for the adoption of the following resolution:
193

194 *Upon motion made by Trustee Guiang duly seconded and approved by the members assembled, the*
195 *Board unanimously approved:*
196

197 ***Resolution No. 10-2022***
198 ***A Resolution Approving the Appointment***
199 ***of Sycip Gorez Velayo and Company***
200 ***as the External Auditor of***
201 ***KGI-MBA for the***
202 ***year 2022***
203
204

205 The votes for Approving the Appointment the External Auditor are as follows:
 206

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
4,741	2,909	2,909	0	1,832

207
 208 The President asked whether there was any objection; there being none, the President moved to the next
 209 item on the agenda.
 210

211
 212 **XI. ELECTION OF THE INCOMING BOARD OF TRUSTEES**
 213

214 At this juncture the floor was given to the Board of Adviser Sonny Guiang to facilitate the
 215 guidelines/protocols and facilitate the conduct of election.

216 Mr. Guiang highlighted that the election is being conducted to fill up the vacant position in the
 217 board, in Pampanga, Bataan and Zambales South area representation.

218 At this point, the Senior Operations Director called Election Committee member Kathleen Aura
 219 Dayao for proxy votes presentation.

220 Thereafter, Election Committee Dayao presented the following total proxy votes summary of
 221 different branches:
 222

SN	BRANCH	NUMBER OF ACTIVE MEMBERS	NUMBER OF SIGNED PROXY VOTING FORM	NUMBER OF VALID PROXY VOTING FORM	PERCENTAGE OF COMPLETION
1	NCR PROPER	277	155	136	49.46%
2	NCR NORTH	838	669	653	77.92%
3	CENTRAL LUZON	400	398	389	97.25%
4	OLONGAPO BATAAN	407	128	121	29.73%
5	ZAMBALES 1	455	308	295	64.84%
6	ZAMBALES 2	576	153	135	23.44%
7	ZAMBALES CAPITOL	454	348	339	74.67%
8	ZAMBALES NORTH	539	365	285	52.88%
9	PANGASINAN	520	347	341	65.58%
10	NORTH LUZON	157	104	101	64.33%
11	BMRC	3	0	0	0%
12	EMPLOYEE	108	106	106	98.15%
TOTAL		4,734	3,081	2,902	61.30%

223
 224
 225
 226 The OIC Audit then noted that 61.30% is the total proxy votes turnouts which is enough to
 227 proceed with the election since only 50%+1 proxy voting form is the requirement of the Insurance
 228 Commission.

229 At this juncture, Board of Adviser Guiang declared that there are enough proxy voting forms to
 230 proceed with the election.
 231

232
 233 At this point, Mrs. Mediario presented the following list of nominees:
 234

235 For Pampanga, Bataan and Zambales South Area:

236

237

NAME	BRANCH
MRS. CATHERINE B. UBANA	Central Luzon
MRS. JONAH DE MESA	Olongapo-Bataan
MRS. ELSA JAMINAL	Zambales 1

238

239

240 Upon the request of the body the nominees briefly stated their plans, advocacy and commitment
241 towards KGI-MBA.

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

245 Thereafter, Mr. Pascua discussed in detail the electronic voting system documentation and the
246 protocol for electronic voting system. Mrs. Mediaro explained that all MBA Coordinators (MBACs)
247 are entitled to one vote per list of candidates assigned for Pampanga, Bataan and Zambales South area.

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

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

253 Thereafter, Board of Adviser Cortez announced that by the virtue vested to the Election
254 Committee by the board of KGI-MBA, the virtual election proceeding is formally and officially started.

255 Mr. Guiang then asked the body if there are questions or clarifications on the online voting
256 system documentation and the protocol for voting system presented. There being none, the body
257 proceeded to the election of the Board of Trustees.

258

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

261

262 The Election Committee flashed to the screen and announced the actual counting and tallying of
263 the eleven (11) official ballots. After counting and tallying the physical ballots then the results are
264 individually tabulated.

265

266

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

268

269 Election Committee Kathleen Aura Dayao presented the following result of election.

270

271 **PAMPANGA, BATAAN AND ZAMBALES SOUTH AREA**

272

273

NAME	NUMBER OF MBACs/ REPRESENTATIVE VOTED	TOTAL NUMBER OF VOTES	RANK
Mrs. Catherine B. Ubana	6	1,411	1
Mrs. Jonah S. de Mesa	3	911	2
Mrs. Elsa L. Jaminal	2	580	

274

275

276 That since Mrs. Catherine Ubana received the most votes, she was proclaimed as winner and the
277 incoming member representative in the seats of the Board of Trustees.

278 The President asked whether there was any objection; there being none, Mrs. Medina moved to
279 the next item on the agenda.

280 At this juncture, Board of Adviser Guiang facilitated the oath taking ceremony for the Code of
281 Office of the aforementioned newly elected Board of Trustees.

282

283 XII. MESSAGES S FROM THE BOARD OF ADVISERS

284

285 At this juncture the Board of Advisers represented by KGMI President Marlou Concepcion,
286 KGMI Executive Director Ruben Rianzares, KGMI Finance Director Ronald Tactaquin and R&D
287 Director Sonny Guiang devoted a short time delivering their remarks and inspirational messages for the
288 present administration and for the association.

289

290

291 XIII. RECOGNITION OF THE OUTGOING BOARD OF TRUSTEES

292

293 At this point, the board recognized and expressed a deep sense of gratitude to the outgoing
294 member of the board: President Dolores Medina for her invaluable, meritorious and exemplary
295 performance towards the KGI-MBA operations.

296 The aforementioned outgoing board was given a certificate of appreciation which was awarded
297 virtually by the Board of Advisers represented by Mr. Marlou Concepcion, Mr. Ruben Rianzares, Mr.
298 Joan Cortez, Mr. Sonny Guiang and Mr. Ronald Tactaquin.

299

300

301 XIV. ADJOURNMENT

302

303 The President inquired whether there was any item for the consideration of the general members. There
304 being no other matter to discuss the meeting was adjourned at 11:00 A.M., May 20, 2022.

305

306

307

308

309

310

311 *Prepared by:*

312

313

314

315 _____
315 **Ms. CARMIE G. MULI**

316 Corporate Secretary

317

318

319

320 *Certified by:*

321

322

323

324 _____
324 **Mrs. RUBYLYN E. ESTONG**

325 Board Secretary

326

327

