



KGI MUTUAL BENEFIT ASSOCIATION INC.

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



MEETING OF THE NEW SET OF THE BOARD OF TRUSTEES
May 17, 2024
12:00 P.M. – 12:20 P.M.
Board Room, Lot 25, Block 12, Sta. Monica Subd., Subic, Zambales

TRUSTEES PRESENT:

Mrs. CATHERINE B. UBANA -	President
Mrs. ROSEMARIE PETILO -	Vice President
Mrs. LIBERTY ARELLANO-	Board Secretary
Mrs. LETICIA CASTILLO -	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. NANCY T. FLORES -	Member

IN ATTENDANCE:

Ms. CARMIG. MULI	Corporate Secretary
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I. CALL TO ORDER

This is a re-organizational meeting of the newly elected members of the Board of Trustees immediately after the annual meeting.

Trustee Reyes, as the Lead Independent Trustee act as the Presiding Officer in this proceeding, after determination of the presence of a quorum, called the meeting to order at 12:00 P.M.

II. AGENDA:

The following items in the agenda were agreed for deliberations:

- A. ELECTION OF OFFICERS OF KGI-MBA BOARD OF TRUSTEES
 - B. APPOINTMENT OF BOARD COMMITTEE MEMBERS
 - C. APPOINTMENT OF BOARD COMMITTEES
 - D. OTHER MATTERS
- ELECTION OF OFFICERS OF KGI-MBA BOARD OF TRUSTEES

The following members of the Board of Trustees are elected to the positions indicated after their names:

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- 59 *Mrs. CATHERINE B. UBANA - President*
- 60 *Mrs. ROSEMARIE PETILO - Vice President*
- 61 *Mrs. LIBERTY ARELLANO - Board Secretary*
- 62 *Mrs. LETICIA CASTILLO - Treasurer*
- 63 *Dr. RICARDO S. REYES JR.- Member*
- 64 *Mrs. PIEDAD D. MATIAS- Member*
- 65 *Mrs. NANCY T. FLORES- Member*
- 66

67 *Upon motion made by Trustee Estong duly seconded and approved by the members assembled,*
 68 *the Board unanimously approved:*

69

70 ***Resolution No. 19-2024***
 71 ***Resolution Confirming the Election***
 72 ***of Officers for the Board***
 73 ***of Trustees of***
 74 ***KGI-MBA***
 75

76

77 The votes for confirming the election of officers for the BOT are as follows:

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
7	7	7	0	0

78

79

80 Trustee Reyes Jr. asked whether there was any objection; there being none, Dr. Reyes Jr. moved
 81 to the next item on the agenda.

82

83 ➤ **APPOINTMENT OF BOARD COMMITTEES**

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85 *Upon motion made by Trustee Matias duly seconded and approved by the members assembled,*
 86 *the Board unanimously approved:*

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89 ***Resolution No. 20-2024***
 90 ***Resolution Approving the Appointment of Board Committees***
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92 The votes Approving the Appointment of Board Committees are as follows:

TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
7	7	7	0	0

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95 Trustee Reyes Jr. asked whether there was any objection; there being none, Dr. Reyes Jr. moved
 96 to the next item on the agenda.

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99 ➤ **APPOINTMENT OF KGI-MBA OFFICER, STAFF AND MANAGEMENT**

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101 *Upon motion made by Trustee Petilo duly seconded and approved by the members assembled, the*
 102 *Board unanimously approved:*

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105 ***Resolution No. 21-2024***
 106 ***Resolution Approving the Appointment of KGI-MBA Officer, Staff and Management***
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108 The votes Approving the Appointment of KGI-MBA Officer, Staff and Management are as
 109 follows:

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TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
7	7	7	0	0

111

112 Trustee Reyes Jr. asked whether there was any objection; there being none, Dr. Reyes Jr. moved
113 to the next item on the agenda.

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115 *Upon motion made by Trustee Arellano duly seconded and approved by the members assembled,*
116 *the Board unanimously approved:*

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Resolution No. 22-2024

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A Resolution Confirming the Appointment of the Board of Advisors

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122 The votes Approving the Appointment of the Board of Advisors are as follows:

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TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
7	7	7	0	0

124

125 Trustee Reyes Jr. asked whether there was any objection; there being none, Dr. Reyes Jr. moved
126 to the next item on the agenda.

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128 *Upon motion made by Trustee Castillo duly seconded and approved by the members assembled,*
129 *the Board unanimously approved:*

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Resolution No. 23-2024

132

***A Resolution Designating Dr. Ricardo S. Reyes as the
133 Lead Independent Trustee of KGI-MBA***

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138 The votes designating the Lead Independent Trustee are as follows:

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TOTAL VOTING MEMBERS	VOTES CAST	VOTES APPROVING	VOTES DISSENTING	ABSTAINING
7	7	7	0	0

140

141 Trustee Reyes Jr. asked whether there was any objection; there being none, Dr. Reyes Jr. moved
142 to the next item on the agenda.

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IV. ADJOURNMENT

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147 Trustee Reyes Jr. inquired whether there was any item for the consideration of the board. There
148 being no other matter to discuss the meeting was adjourned at 12:20 P.M., May 17, 2024.

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153 ***Prepared by:***

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157 **Ms. CARMÍ G. MULI**

158 Corporate Secretary