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# KCCDFI Mutual Benefit Association, Inc.

## Minutes of the 16<sup>th</sup> Annual General Membership Meeting

Theme: “When Innovation Transforms into Reality”

Sycamore Convention Hall, WINN Hotel, Canelar St.,

Zamboanga City

October 10, 2025

8:00AM-4:00PM

### In Attendance:

#### Board of Trustees

- |                              |                       |
|------------------------------|-----------------------|
| 1. Ms. Ma. Cristina D. Bugay | – President           |
| 2. Ms. Rachel S. Natividad   | – Vice-President      |
| 3. Ms. Hermie A. Hasan       | – Secretary           |
| 4. Ms. Janette G. Pejana     | – Treasurer           |
| 5. Ms. Lida A. Santos        | – Board Member        |
| 6. Ms. Nevilyn P. Abualas    | – Independent Trustee |
| 7. Ms. Dulcita F. Estrada    | – Independent Trustee |
| 8. Ms. Mercedes G. Faustino  | – Board Advisor       |
| 9. Atty. Ibarra A. Malonzo   | -- Board Advisor      |

#### MBA Coordinators/Representatives

- |                                |  |
|--------------------------------|--|
| 10. Ms. Myrna D. Gregorio      | – MBA Coordinator (Cabaluay)           |
| 11. Ms. Imelda F. Bautista     | – MBA Coordinator (Putik)              |
| 12. Ms. Alma A. Tawasil        | – BM-Representative (Sangali)          |
| 13. Ms. Lovelyn L. Manalo      | – MBA Coordinator (Tetuan)             |
| 14. Ms. Imelda F. Bautista     | – MBA Coordinator (Putik)              |
| 15. Ms. Denia D. Gaudicos      | – MBA Coordinator (Talisayan)          |
| 16. Ms. Mildred L. Alfonso     | – MBA Coordinator (Vitali)             |
| 17. Ms. Ineceta L. Duran       | – MBA Coordinator (Isabela)            |
| 18. Ms. Rosie S. Tantiado      | – MBA Coordinator (Mercedes)           |
| 18. Ms. Ruthmarie B. Hechanova | – BM-Representative (Sta. Maria)       |
| 19. Ms. Regina G. Articulo     | – MBA Coordinator (Talon-Talon)        |
| 20. Ms. Maricel R. Calabria    | – MBA Coordinator (Siocon)             |
| 21. Ms. Sonia F. Lamason       | – MBA Coordinator (Maasin)             |
| 22. Ms. Mirasol A. Iyang       | – MBA Coordinator (Sta. Catalina)      |
| 23. Ms. Sisa S. Carriedo       | – MBA Coordinator (Liloy)              |
| 24. Ms. Argelyn P. Pable       | – MBA Coordinator (Imelda)             |
| 25. Ms. Janice A. Baldado      | – MBA Coordinator (Ipil)               |
| 26. Ms. Marsha D. Villarubia   | – CM Basulta Area (Lamitan)            |
| 27. Ms. Melanie B. Dela Cruz   | -- MBA Coordinator (Kabasalan)         |
| 28. Ms. Ge-Ann Acabo           | -- Team Leader-Representative (Buug)   |
| 29. Ms. Sheena A. Jana         | -- Team Leader-Representative (Bongao) |
| 30. Ms. Alcida S. Hasim        | -- Expansion Champion                  |

#### Participants/Representatives from Head Office/KCCDMFI

- |                                  |  |
|----------------------------------|--|
| 31. Ms. Catherine A. Elumbra     | - Director of Operations                       |
| 32. Ms. Leizel D. Gadiane        | - Accounting Department Head                   |
| 33. Ms. Katherine J. Kasim       | - Branch Manager - Talisayan                   |
| 34. Ms. Jenny I. Regalado        | - Branch Manager - Talon-Talon                 |
| 35. Ms. Raidah A. Nebrija        | - Branch Manager - Sta. Catalina               |
| 36. Ms. Jenevie S. Lubrica       | - Branch Manager - Sinunuc                     |
| 37. Ms. Genebyl Q. Ochavillo     | - CM-Zamboanga Sibugay Area                    |
| 38. Ms. Jenevie S. Lubrica       | - Branch Manager - Tetuan                      |
| 39. Ms. Jaymie Segovia           | - Team Leader – Cabaluay                       |
| 40. Ms. Lea M. Rabago            | - Team Leader – Siocon                         |
| 41. Ms. Nur-alin A. Matba        | - Legal Unit Head                              |
| 42. Ms. Grecia B. Rosales        | - Community Development Unit Head              |
| 43. Ms. Nelita B. Bantoto        | - Secretary                                    |
| 44. Mr. Alberto T. Tuballah, Jr. | - Bookkeeper                                   |
| 45. Ms. Alsivatata Sappayani     | - Management Information System Senior officer |

- |                              |   |
|------------------------------|---|
| 46. Mr. Rhett Ray P. Quinday | - Business Development Services Unit Head |
| 47. Ms. Ma. Luisa M. Barilla | - CM East Coast Area                      |
| 48. Ms. Mirelyn J. Manjalon  | - CM West Coast Area                      |
| 49. Ms. Noemie C. Alindajao  | - CM Zamboanga Del Norte Area             |
| 50. Ms. Beverly P. Francisco | - CM City Proper                          |

**Associate Partners**

- |                            |                            |
|----------------------------|----------------------------|
| 51. Ms. Araceli J. Amlih   | - Mampang Barangay Members |
| 52. Mr. Alvin Perez        | - Boalan Barangay Council  |
| 53. Ms. Daniela V. Barredo | - Barangay Zone II         |

**Management and Staff**

- |                                  |                                       |
|----------------------------------|---------------------------------------|
| 54. Ms. Maria Teresa C. Gonzales | - General Manager                     |
| 55. Ms. Jazel U. Janubas         | - Accounting Specialist               |
| 56. Ms. Olivia P. Antonio        | - Admin. and Finance Specialist       |
| 57. Ms. Ma. Perla J. Medina      | - Promotions and Underwriting Officer |
| 58. Ms. Bernadette S. Bonifacio  | - MIS Specialist                      |
| 59. Ms. Conchita A. Elumbra      | - Insurance and Claims Specialist     |
| 60. Ms. Joelyn Felisilda         | - Insurance and Claims Specialist     |
| 61. Roel P. Manuel               | - Driver/Utility/Messenger            |

**Guests/Members:**

- |                           |                        |
|---------------------------|------------------------|
| 62. Ms. Juliet S. Basilio | - KCC Maasin Branch    |
| 63. Ms. Ma. Rosa Langgam  | - KCC Maasin Branch    |
| 64. Ms. Linda Lorraine    | - KCC Putik            |
| 65. Ms. Rebecca Antonio   | - KCC Putik Branch     |
| 66. Ms. Yolanda Sembrano  | - KCC Tetuan Branch    |
| 67. Ms. Delia Lim         | - KCC Club Talon-Talon |
| 68. Ms. Ma. Lucia Salcedo | - KCC Tetuan           |
| 69. Ms. Esther Salindog   | - KCC                  |
| 70. Ms. Jessie Javar      | - KCC                  |

**Proposed Order of Business:**

**AGENDA:**

1. Opening Prayer
2. Call to Order
3. Proof of Notice of Meeting
4. Determination of Presence of Quorum
5. Approval of the Agenda
6. Reading and Approval of the Minutes of 2024 Annual General Membership Meeting
7. Business Arising from the Previous Meeting
8. New Agenda
  - a. President's Report
  - b. Treasurer' Report
  - c. Ratification of Management and Board Actions
  - d. Revised Nomination and Selection Procedures
  - e. Amendment of Articles and By-Laws
  - f. Appointment of External Auditor
  - g. Question & Answer
9. Adjournment

**PROCEEDINGS OF THE MEETING:**

**1. Opening Prayer**

- a. The opening prayer was led by Ms. Nevilyn P. Abualas, Independent Trustee.

**2. Call to Order**

- a. Ms. Ma. Cristina D. Bugay, the President of KCCDFI MBA Board of Trustees, presided over the meeting and it was called to order at exactly 2:00 in the afternoon.

**3. Proof of Notice of the Meeting**

a. Ms. Ma. Perla J. Medina, the Corporate Secretary of the Board of Trustees, certified that the Notice of Annual General Membership Meeting was posted last September 10, 2025 on the website, Facebook page of KCCDFI MBA and was issued through an advisory served to the members through their Branch Offices.

**4. Declaration of Quorum**

a. Ms. Hermie A. Hasan, the Secretary, determined the number of attendees, present or in proxy, to validly transact business. Out of 20,079 voting members, there were 16,957 proxy votes gathered to be represented by 22 voting members or 84.50%, a quorum was established.

**5. Approval of the Proposed Agenda**

- Ms. Bugay presented the proposed agenda. And having no additional items raised, Ms. Myrna D. Gregorio, Cabaluay Branch Coordinator, moved to approve the proposed agenda items and it was duly seconded by Ms. Imelda F. Bautista, Putik Branch Coordinator.

**Members' Resolution No. 1-2025**

“RESOLVED, as it is hereby resolved that the General Membership approved the proposed agenda for the 2025 KCCDFI MBA, 16<sup>th</sup> Annual General Membership Meeting held on October 10, 2025.”

The votes casted and received on approval of the proposed agenda for the 2025 Annual General Membership Meeting were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
20,079	16,957	16,957	46	3,076

**6. Reading and Approval of the Minutes of 2024 Annual General Membership Meeting**

- a. The Corporate Secretary, Ms. Ma. Perla J. Medina presented the Minutes of the 2024 Annual General Membership Meeting held on October 30, 2024. The Corporate Secretary had informed that a copy of the Minutes is with the office of the Secretary and is available during office hours.
- b. The members were asked if they have any question or clarification regarding the Minutes. Since no question was raised, the President asked for the approval of the Minutes including acknowledgment of the completeness and accuracy thereof. Thus, Ms. Lovelyn L. Manalo, MBA Coordinator moved to approve the Minutes of the 15th Annual General Membership Meeting dated October 30, 2024 and it was duly seconded by Ms. Ineceta Duran, MBA Coordinator. The Resolution is as follows:

## Members' Resolution No. 2-2025

**“RESOLVED**, that the Minutes of the 15th Annual General Membership Meeting of KCCDFI Mutual Benefit Association, Inc., held on October 30, 2024, as they are hereby approved.”

The votes casted and received on approval of the Minutes of the 2024 Annual General Membership Meeting held on October 30, 2024 were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
20,079	16,957	16,957	46	3,076

### 7. Business Arising

- c. No business arising was raised from the 2024 Annual General Membership Meeting.

### 8. President's Report

Ms. Ma. Cristina D. Bugay, the President reported to the general assembly the 2024 KCCDFI MBA, Inc. result of operations highlights, key accomplishments, and the plans for the year 2025, as follows:

#### Operations Highlights

- As of December 31, 2024, the Association have a total active member of 20,756 covering 59,082 total insured individuals. The association's total assets have grown to P137.9 million, a strong indicator of its sound financial position and stability.
- For 2024, the association had released a total of P8,750,750.00 in claims, benefiting 254 families through Death and MVAH benefits. Under the Credit Life Plan, it were able to pay 138 claims amounting to P1,967,829.00.
- In addition, it were able to process 5,064 refund of contributions amounting to P5,785,245.00, and released P2,224,964.00 under the Retirement Savings Fund, benefiting 2,516 members.
- Thus, compared to last year, a steady increase of 6% both in active members and dependents. By December 2024, BLIP contributions increased by 5% reaching P27.7 million, while CLIP premiums grew more significantly at 15% amounting to P5.6 million.
- In terms of claim ratio, it shows a decrease of 17% for BLIP and an increase by 1% for CLIP compared from last year. For BLIP, there was an 18% increase in the number of claims, while CLIP recorded a 15% increase.
- In terms of investment performance, it has increased significantly by 35%, from P3.56 million in 2023 to P4.8 million in 2024.
- As shown in the chart, the claims settlement performance continues to be exemplary. More than half or 56% of total claims were processed and released within just one day after complete submission of requirements. Another 33% were settled within two to three days, and 10% within four to five days. Only 1% took more than five days to complete. Overall, it had achieved 99% claims settlement performance for 2024. This outstanding performance is made possible by the dedication of all the branch staff, claims processors, and coordinators, who ensure that every claim is verified and released with both speed and accuracy.

#### Key Achievements

- For its unwavering commitment to good corporate governance, KCCDFI Mutual Benefit Association, Inc. Once again earned the Golden Arrow Award last September 19, 2024, held at Marriott Hotel Manila, Pasay City.
- The association continue to invest in the capacity building and professional growth of both, the Board of Trustees and Staff, ensuring that they remain well-equipped, knowledgeable, and capable of fulfilling their duties with excellence.
- In terms of financial performance for 2024, it has demonstrates prudent stewardship and sound management of resources, to wit:
  - Interest income from investments increased by 35% compared to 2023
  - Updated bank signatories
  - Closed time deposit accounts with lower yields
  - Retirement Savings Fund interest rate was retained at 1% per annum
  - Net Comprehensive Surplus for 2024, confirming the Association's financial soundness and operational efficiency.
  - The E-Mutuals System was officially turned over to the association that, capture member information, track collections, and generate timely reports.
- In terms of regulatory compliance and financial soundness, the Association has fully complied with all regulatory requirements set by all the partner government agencies.
- The 2024 Insurance Commission verification confirms that, the Association remains fully compliant with the Guaranty Fund, Solvency Ratio, and Risk-Based Capital (RBC) standards. These results affirm that KCCDFI MBA continues to operate with strong capital management, financial stability, and full regulatory compliance.

#### **Strategic Priorities and Directions for 2025-2026**

- The focus remains on growth, innovation, and sustainability of the Association.
  - To increase the membership to 40,000 and reach 120,000 insured lives by 2027, targeting P5 million surplus.
  - Enhance the ASEAN Corporate Governance Scorecard rating.
  - Strengthen the key performance indicators.
  - Upgrade and customize the E-Mutuals System
  - Develop new optional products and enhance existing ones such as the BLIP, exploring bundled offerings that provide greater value and protection to our members.
  - Targeting 20% to 25% increase in investment income.
  - To coordinate closely with the regulators and to apply for tax exemption.
- To sum up, all these initiatives reflect the shared goal to keep KCCDFI MBA financially strong, compliant, member-focused, and future-ready.
- Concomitantly, on motion of Ms. Anna Marie Rojas, MBA Coordinator and duly seconded by Ms. Argelyn Pable, MBA Coordinator, the President's Report were fully accepted. The general assembly had approved. The Resolution is as follows:

**Members’ Resolution No. 03-2025**

**“RESOLVED, that the on-going and future plans for the coming year, be, as they are hereby, accepted and approved.”**

The votes casted and received on approval of the on-going and future plans of the Board of Trustees and Management for the year 2025 were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
20,079	16,957	16,957	46	3,076

**9. Treasurer’s Report**

Ms. Janette G. Pejana, the Treasurer presented the Association’s Financial highlights as of December 31, 2024, in terms of assets, liabilities, fund balance, income statement, revenue and expenses.

- In summary, the current assets is P60.7 million and the non-current assets is amounting to P77.2 million. Overall, the association have a total asset of Php137.9 million.
- For the liabilities, the association have recorded P102.3 million total liability. And as of December 31, 2024, KCCDFI MBA exhibits a net worth or fund balance of Php35.6 million.
- Thus, the combined aggregate reserves stand at P53.4 million, consisting of Members' Individual equity value and other actuarial reserves. This reflects a 3.45% decrease from the previous year, primarily due to the reclassification of individual equity values of lapsed memberships to Accounts Payable as required by the Insurance Commission.
- The retirement trust fund totals Php34.2 million, 5.15% decline from 2023 due to the disbursement of RSF claims to members and the implementation of the new IRR for the enhanced BLIP.
- For trade and other payable amounting to P14.5 million, showing a 265% increase over the preceding year. This substantial rise is attributable to the liability for individual equity values of lapsed memberships. As a result, the Association’s total liabilities for 2024 amount to P102.3 million.
- For the fund balance, the Association had maintained a guaranty fund of P22 million, representing an 8.19% increase from the previous year. The General fund stands at P13 million, reflecting a 14.79% increase compared to the figure in the previous year. In addition, there is an assigned surplus of P579 thousand, consisting of P300 thousand for Members' benefits and for members' equity value amounting to Php279 thousand. Lastly, the Revaluation reserve of P14 thousand, this represents the unrealized loss on the Association’s BPI UITF as of the year ended.
- In summary, comparing the Financial Position with the preceding year, the Association’s Assets have increased by 7%, the liability has increased by 7.13% and the Fund balance has increased by 6.86%. That concludes, the Statements of Financial Position.
- With regards to the Statement of Profit & Loss, net members' premium

contributions amounting to P38.6 million, while other income stands at P6.9 million. In total, the revenue has reaches P38.6 million. On the expenditure side, the total members' benefits and related expenses has reached P28.5 million, coupled with operating expenses of P8.3 million, bringing the overall expenses is to P36.9 million. While the recognized other comprehensive loss from the UITF investment amounts to P425 thousand. As a result, for the year ended December 31, 2024, KCCDFI MBA posted a comprehensive income of P1.6 million.

- The net members' premium contributions consist of life contributions totaling P27.6 million and CLIP premium contributions of P5.6 million, less the 5% guaranty fund of P1.6 million. This results in net members' premium contributions of P31.6 million, representing a 0.70% increase compared with the previous year's premium contributions of P29.6 million.
- And for Other Income, which consists of P5.7 million in interest and investment income. P1.1 million from membership fees and P109 thousand from other income. This aggregates to a total of P6.9 million, marking a 40.17% increase compared to the other Income of the previous year.
- For the total members' benefits and expenses, which sum up to Php21.2 million. This breakdown includes: Disbursement of gross benefits and claims to members totaling Php11.7 million. An augmentation in aggregate reserves by Php7.1 million. Incurred collection expenses amounting to Php1.5 million. Interest expense on RSF totaling php371 thousand. And membership and marketing expenses of Php460 thousand.
- Finally, regarding Operating Expenses: Compensation and employee benefits stand at P4.03 million. General and administrative expenses total P4.09 million. And depreciation expenses amounting to P264 thousand. This brings the total operating expenses to P8.3 million.
- In summary, compared to the Income statement for the year 2023, the revenue for 2024 has increased by 12%, amounting to P4 million. The members' benefits expenses has rose by 11%, totaling P2.5 million. And the operating expenses had increased by 17%, amounting to P1.2 million. In conclusion, KCCDFI MBA posted a total comprehensive income of P1.6 million, which is 12% lower than the previous year's P1.9 million.
- Hence, no comment was raised, on motion of Ms. Mirasol Iyang, MBA Coordinator moved to accept and approve the 2024 Treasurer's Report. And Ms. Rosie S. Tantiado, MBA Coordinator duly seconded that motion. The resolution is as follows:

**Members' Resolution No. 04-2025**

**“RESOLVED, that the financial statements for the year ended December 31, 2024 be, as it is hereby, approved.”**

The votes cast and received on approval of the audited financial statement for the year ended December 31, 2024 were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
20,079	16,957	16,957	46	3,076

**10. Ratification of Management and Board Actions**

Ms. Maria Teresa C. Gonzales, the General Manager presented to the general assembly the list of the resolutions passed by the Board of Trustees and management

actions during the year 2024 . Thereafter, the body was asked to approve and ratify the enumerated actions. On that note, Ms. Sisa Carriedo, MBA Coordinator moved for the approval and ratification of the 2024 Management and Board Actions. And Ms. Mildred Alfonso, MBA Coordinator duly seconded that motion, MBA Coordinator. Thus, the following Members’ resolution was passed:

**Members’ Resolution No. 05-2025**

**“RESOLVED, that the acts of the Board of Trustees and Management during the year 2024 be, as they are hereby, approved.”**

The votes casted and received on approval of the acts of the Board of Trustees and Management during the year 2024 were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
20,079	16,957	16,957	46	3,076

**11. Revised Nomination and Selection Procedures**

- Ms. Nevilyn Abualas, Chairman of the Nomination and Election Committee presented to the general assembly, the Revised Nomination and Selection Procedures for ratification, as follows:

**Guidelines on the Selection of Trustee Nominee from the General Membership**

Eligibility

- Each branch of KCCDFI MBA, within the operational areas of KCCDMFI, shall designate an MBA Coordinator.
- Only MBA Coordinators are qualified to be nominated as candidates for Trustee.

Nomination Process by Area

- Within each operational area of KCCDMFI, all branches shall convene to nominate one (1) candidate for Trustee.
- The nomination shall be done through election among the MBA Coordinators within that area.

Voting and Selection

- The MBA Coordinator who receives the highest number of votes within the area shall be declared the Area Nominee for Trustee.
- The Area Nominees will then be formally presented during the General Assembly Meeting for possible election as members of the Board of Trustees.

Representation

- This process ensures that all operational areas of KCCDMFI have fair and equitable representation in the Board of Trustees of the Association.

**Selection Guidelines for BOT Representative**

1. To consider the percentage of representation of the voice of active members per area.
2. For 2026, one (1) slot is open for Sibugay, Norte & Basulta areas to become member of the board.
3. For 2027, one slot will be open for Sibugay & Norte areas, and one (1) slot will

also be opened for Basulta Area.

4. The promise opportunity of the incumbent members of the Board of Trustees was considered.
  - After the presentation and due discussion, Ms. Regina G. Articulo, MBA Coordinator moved to approve for ratification the Revised Nomination and Selection Procedures and Ms. Sonia F. Lamason, MBA Coordinator duly seconded that motion. The Resolution is as follows:

**Members’ Resolution No. 06-2025**

“**RESOLVED**, that the Revised Nomination and Selection Procedures, be, as they are hereby approved.

The votes casted and received on approval of the amendments of the Articles of Incorporation and By-Laws were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
20,079	16,957	16,957	46	3,076

**12. Amendment of KCCDFI MBA Articles of Incorporation and By-Laws**

- Ms. Ma. Perla J. Medina, Promotions and Underwriting Officer/Corporate Secretary presented to the general assembly the consolidated amendments made, as follows:

**Amendments to Articles of Incorporation and By-Laws**

No.	Reference	Existing	Amend to
1	<b>Articles of Incorporation (Paragraph 1)</b>	The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a <b><u>Mutual Benefit Association</u></b> under the laws of the Republic of the Philippines.	The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a <b><u>non-stock and non-profit Mutual Benefit Association</u></b> under the laws of the Republic of the Philippines.
2	<b>Articles of Incorporation (Third)</b>	That the place where the principal office of KCCDFI Mutual Benefit Association, Inc. is to be established or located is at: <b><u>2<sup>nd</sup> Floor V.H. Wee Building, Veterans Avenue, Zamboanga City</u></b>	That the place where the principal office of KCCDFI Mutual Benefit Association, Inc. is to be established or located is at: <b><u>2<sup>nd</sup> Floor KCCDFI Bldg., MCLL Highway Guiwan, Zamboanga City</u></b>
3	<b>Articles of Incorporation (Twelfth)</b>	That KCCDFI Mutual Benefit Association, Inc. shall comply with the requirements for non-stock corporations in the course of its operation. ( <b><u>move to Fifteenth</u></b> )	Twelfth: <b><u>That the trustees of the association do not receive any compensation or remuneration.</u></b>
4	<b>Articles of Incorporation (Thirteenth NEW)</b>		Thirteenth: <b><u>That no part of the association's net income shall inure to the benefit of any individual</u></b>
5	<b>Articles of Incorporation (Fourteenth NEW)</b>		Fourteenth: <b><u>That, in case of dissolution, assets of the association shall be transferred to similar institution or to the government</u></b>
6	<b>Articles of Incorporation (Fifteenth)</b>		That KCCDFI Mutual Benefit Association, Inc. shall comply with the requirements for non-stock <b><u>non-profit</u></b> corporations in the course of its operation
7	<b>By Laws Article I Section 1. Name (Additional - Trade Name)</b>	The name of the organization shall be <b><u>KCCDFI Mutual Benefit Association, Inc.</u></b>	The name of the organization shall be <b><u>KCCDFI Mutual Benefit Association, Inc.</u></b> The association shall operate and be officially recognized by the <b><u>Trade Name: "Kasanyangan MBA"</u></b> .
8	<b>By Laws Article IV Section 1. Annual Meetings</b>	The annual meetings of the members shall be held on such time as may be decided by the Board of Trustees on <b><u>January 21<sup>st</sup> of each year.</u></b> Special meetings of the members shall be called as the need arises, by the Board of Trustees or the President or upon petition of one third (1/3) of the general membership	The annual meetings of the members shall be held on such time as may be decided by the Board of Trustees on <b><u>October 15<sup>th</sup> of each year.</u></b> Special meetings of the members shall be called as the need arises, by the Board of Trustees or the President or upon petition of one third (1/3) of the general membership

9	<p><b>By Laws Article V Section 2 Board Composition</b></p>	<p>The Board of Trustees of KCCDFI Mutual Benefit Association, Inc. shall consist of SEVEN (7) members namely the following: five (5) trustees shall be elected by the active members with existing loans funded by KCCDFI, two (2) independent trustees to be <u>elected</u> by the active members with existing loans funded by KCCDFI</p>	<p>The Board of Trustees of KCCDFI MBA shall consist of Seven (7) members namely the following: Four (4) trustees shall be elected by the active members with existing loans funded by KCCDMFI, one (1) trustee duly appointed representative of KCCDMFI and two (2) independent trustees to be elected by the active members with existing loans funded by the KCCDMFI</p>
10	<p><b>By-Laws Article V (Section 6)</b></p>	<p>The elected members of the Board of Trustees shall serve beginning immediately following their election for a term of three (3) years until their successors shall have been elected. Provided, that no member shall serve as a member of the Board of Trustees for more than two (2) terms.</p>	<p>The elected members of the Board of Trustees shall serve beginning immediately following their election. <b><u>Both the five (5) Trustees and two (2) Independent Trustees shall hold office for a term of three (3) years until their successors are duly elected and qualified; Provided, that the term of the five (5) shall be staggered such that three (3) or two (2) of them, as the case may be, shall be elected at each election period and shall hold office until their successors are duly elected and qualified.</u></b> Provided, that no member shall serve as a member of the Board of Trustees for more than two (2) terms, <b><u>except for the case of independent trustee.</u></b></p> <p><b><u>An independent Trustee shall serve for a maximum cumulative term of nine (9) years and shall be perpetually barred from any re-election.</u></b></p>
11	<p><b>Article XIII FUND</b></p>	<p>a. Members shall be charged <b><u>Php 20.00</u></b> contribution per week for the payment of death or total and permanent disability of a member or any member's legal spouse, or any of the member's biological and/or legally adopted children, one day old but not more than 21 years old and single; or biological children over 21 years old, single but disabled and incapacitated to work, or biological parent of a single (unmarried member above</p>	<p>a. Members shall be charged <b><u>Php 30.00</u></b> contribution per week for the payment of death or total and permanent disability of a member or any member's legal spouse, or any of the member's biological and/or legally adopted children, one day old but not more than 21 years old and single; or biological children over 21 years old, single but disabled and incapacitated to work, or biological parent of a single (unmarried member above</p>

		60 years old in accordance with the attached <u>Table of MBA Life Insurance Benefits</u> .	18 years old but not more than 65 years old in accordance with the attached <u>Table of MBA Life Insurance Benefits</u> ).  <b>b. <u>Members shall be charged a one- time membership fee of One Hundred Pesos (Php 100) to cover expenses incurred in processing the application. This fee is not refundable, nor will it be included for purposes of determining the members accumulated and refundable contributions</u></b>
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Thus, after the presentation, Ms. Melanie B. Dela Cruz, MBA Coordinator moved to approve the amendments amassed and Ms. Maricel R. Calabria, MBA Coordinator duly seconded that motion. The Resolution is as follows:

**Members’ Resolution No. 07-2025**

**“RESOLVED**, that the Amendments of KCCDFI MBA Articles of Incorporation and By-Laws, be, as they are hereby approved.

The votes casted and received on approval of the amendments of the Articles of Incorporation and By-Laws were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
20,079	16,957	16,957	46	3,076

**13. Appointment of External Auditor**

Ms. Dulcita F. Estrada, the Audit Committee Chairperson reiterated to the general assembly that the Board of Trustees decided to reappoint Quilab & Garsuta CPAs’ to be the external auditor of KCCDFI Mutual Benefit Association, Inc., for the period of January 2025 to December 2025. On motion of Ms. Myrna D. Gregorio, Cabaluay Branch MBA Coordinator, the reappointment of Quilab & Garsuta CPAs’ to be the external auditor of the Association for the year 2025 was duly approved. And it was duly seconded by Ms. Janice A. Baldado, Ipil Branch MBA Coordinator.

**Members’ Resolution No. 08-2025**

**“RESOLVED**, as it is hereby resolved that the General membership approved the **reappointment of Quilab & Garsuta CPAs’ as KCCDFI MBA’s external auditor** for the year 2025.”

The votes casted and received on the approval of the reappointment of external auditor

were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
20,079	16,957	16,957	46	3,076

#### 14. Question and Answer

- The Chairman of the Board announced that, the floor is now ready for the open forum, Ms. Sisa S. Carriedo, Liloy Branch Coordinator, asked if Kasanyangan MBA is providing health insurance, in case any member of the family or guarantor will be admitted in the hospital due to illness or sickness?
  - Ms. Maria Teresa C. Gonzales, Kasanyangan MBA General Manager, replied that, yes, the association already had an approved and available health insurance product for member and his/her spouse only called HAPI Plan. The member is entitled to a daily hospitalization income benefit of P300.00 per day, maximum of 30 days and the spouse is entitled to P250.00 per day, also for a maximum of 30 days confinement, with an annual premium of P600.00 or P300.00 per 6 months. However, at present, this product has yet to be implemented.
  - On that note, considering the demand of some clients, the management is planning to conduct again another survey to hear the voice of its members, as to whether or not, HAPI Plan can still be implemented.
- With that answer, no further question were asked.

#### 15. Adjournment

Ms. Ma. Cristina D. Bugay, the Chairman of the BOT called to adjourn the 16<sup>th</sup> Annual General Membership Meeting at exactly 3:08 in the afternoon upon motion of Ms. Lovelyn L. Manalo, and duly seconded by Ms. Imelda F. Bautista.

Prepared by:



**Ms. Ma. Perla J. Medina**  
Corporate Secretary

Approved by:



**Ms. Ma. Cristina D. Bugay**  
BOT President

