



NOVO ECIJANO TEACHERS'

MUTUAL BENEFIT ASSOCIATION, INC.

MINUTES

ANNUAL GENERAL MEMBERSHIP MEETING

228 Gabaldon Street, Brgy. San Roque, Cabanatuan City, Nueva Ecija
on March 27, 2017, 1:00 p.m.

1. Call to Order

The meeting was presided by the Chairman of the Board of Trustess, Mr. Joselito C. Pineda at 1:00 P.M.

The Chairman started the meeting by welcoming all the members of NETMBAI present and introducing the members of the Board of Trustees and officers:

Mr. Fortunato L. Dimagiba	- President
Atty. Tomas F. Lahom III	- Vice President
Ms. Teodora L. Tadique	
Mr. Ponciano C. Feliciano	
Mr. Joselito D. Lim	- Manager
Ms. Maria Eloisa V. Dimagiba	- Corporate Seecretary

The Corporate Secretary discussed the rules to be observed during the meeting in order to have an efficient proceedings and to protect the rights of all the members.

2. Proof of Notice

The Chairman asked the Corporate Secretary if notices of the meeting had been served to all the members of the Association. The Corporate Secretary presented a copy of the notice of meeting as proof that the members have been notified of the Annual General Membership Meeting of the Association.

3. Certification of Quorum

The Chairman asked the Corporate Secretary if there is a quorum. The Corporate Secretary confirmed that 2,982 members or 59.11% of the 5,045

members as of December 31, 2016 were present either in person or represented by proxies. She certified that a quorum existed.

4. Approval Of the 2015 Minutes Of Annual General Membership Meeting

The Minutes of the Annual General Membership Meeting held on March 15, 2016 were provided to the members and the Minutes of Meeting were unanimously approved.

5. Report of the President

The President addressed the members and briefed them about the performance of the Association for the year 2016. He also presented the 2016 Audited Financial Statement and informed the members that it is also posted in our Website. He then explained that the Association's board of trustees and officers are improving its policy and other products for their benefit.

6. Election of the Board Of Trustees

The meeting proceeded with the election of the Board of Trustees. The Corporate Secretary presented to the members the official candidates for the election of Board of Trustees for the year 2017-2018.

The following were elected and declared as the new member of the Board of Trustees to serve for the year 2016-2017:

TEODORA L. TADIQUE
PONCIANO C. FELICIANO
TOMAS F. LAHOM III
FORTUNATO L. DIMAGIBA, JR.

Independent Directors

RICARDO GABRIEL K. MANOTOC
EMELITA M. EUGENIO
JOSELITO C. PINEDA

7. Ratification of Corporate Acts

RESOLUTION NO. 17-NETMBAI- M-2017


"RESOLVED, that the minutes of the Board of Trustees and all acts, transactions and resolutions of the Board of Trustees, and Management during the year 2016 be hereby approved, ratified and confirmed."

8. Other Matters

With all the items in the agenda being transacted, the Chairman thanked the members for attending the Annual General Meeting and opened the floor to members for questions and suggestions.

No questions and suggestions from members.

10. Adjournment - There being no further business to transact, the meeting was adjourned at 4:00 p.m.


MARIA ELOISA V. DIMAGIBA
Corporate Secretary

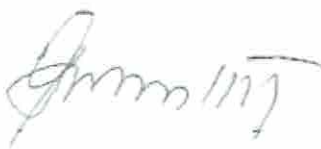
Attested by:


JOSELITO C. PINEDA
Chairman

MINUTES READ AND APPROVED:



FORTUNATO L. DIMAGIBA, JR.
Trustee


TEODORA L. TADIQUE
Trustee


RICARDO GABRIEL K. MANOTOC
Trustee


EMELITA M. EUGENIO
Trustee


PONCIANO C. FELICIANO
Trustee


TOMAS F. LAHOM III
Trustee