



**NOVO ECIJANO TEACHERS'  
MUTUAL BENEFIT ASSOCIATION, INC.**

---

**MINUTES  
ANNUAL GENERAL MEMBERSHIP MEETING  
Facebook Live on May 25, 2020, 1:00 p.m.**

**1. Call to Order**

The President started the meeting by welcoming all the members of Novo Ecijano Teachers Mutual Benefit Association Inc. (NETMBAI ) present and introducing the members of the Board of Trustees and officers:

Mr. Joselito C. Pineda  
Mr. Fortunato L. Dimagiba  
Atty. Tomas F. Lahom III  
Mr. Ricardo Gabriel K. Manotoc III  
Ms. Emelita M. Eugenio  
Ms. Teodora L. Tadique  
Mr. Ponciano C. Feliciano  
Miss Eariel Fort V. Dimagiba  
Mr. Joselito D. Lim  
Ms. Maria Eloisa V. Dimagiba

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 of Meeting**

The Corporate Secretary certified that that notice 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 Corporate Secretary certified that a quorum existed and declared that the meeting was duly constituted to transact the business in the agenda.

The Corporate Secretary confirmed that 2,957 members or 52% of the 5,687 members as of December 31, 2019 were present either in person or represented by proxies. She certified that a quorum existed

**4. Approval of Minutes of the Annual General Membership Meeting Held on March 28, 2019**

The Minutes of the Annual General Membership Meeting held on March 28, 2019 were provided to the members and the Minutes of Meeting were unanimously approved.

**5. Annual Report of the Chairman**

The Chairman, Mr. Fortunato L. Dimagiba, Jr. presented and discussed to the members the annual report of the Association :

A. The 2019 Audited Financial Statement was presented to all Members and the President announced that 2019 resulted with a positive income. He mentioned that the extension office in the Province of Aurora has been performing well and resulted to a more convenient way to all our Members based in the province to transact business with NETMBAI.

B. The President informed the Members that the Association applied to the Department of Education last May 6, 2020 for Calamity Loans due to the Enhanced Community Quarantine (ECQ) and Covid-19 pandemic for the benefit of all Members, and is currently pending for DepEd approval.

C. The President informed the Members that the Board of Trustees and Management of Novo Ecijano Teachers Mutual Benefit Association are prioritizing the programs they can organize for the benefit of all Members.

**6. Ratification of all the Resolutions and Acts of the Board of Trustees and Management**

All the resolutions passed by the Board of Trustees and acts made by the Management for the year 2019 were presented to the Members for approval and the following resolution was approved:

**RESOLUTION NO. 20-NETMBAI- M-2020**

**“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 2019 be hereby approved, ratified and confirmed.”

**7. Election of the Members of the Board of Trustees for the Year 2020-2021**

The Corporate Secretary presented to the members the official candidates for the Board of Trustees. The Board of Trustees have five (5) Regular Board of Trustees and two (2) Independent Trustees, the following were elected and declared as the new members of the Board of Trustees to serve for the year 2020-2021:



Regular Trustees

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

Independent Trustees

RICARDO GABRIEL K. MANOTOC III  
EMELITA M. EUGENIO

**8. Appointment of External Auditor**

The President presented to the Board of Trustees the portfolio of AMC and Associates (AMC) to Members and Board of Trustees. He informed everyone that AMC is the Association's external auditor responsible in the preparation of the Audited Financial Statement, Filing of Income Tax Return and assist in the preparation of Annual Statement. He also stated that AMC is accredited with the Bureau of Internal Revenue, Securities and Exchange Commission and Insurance Commission. After some clarifications, AMC and Associates is officially appointed as the Association's external auditor for the year 2020.

**9. Appointment of Association's Actuary**

The President presented to the Board of Trustees the portfolio of Mr. Panfilo P. De La Paz for the approval of the Members and Board of Trustees. He informed everyone that Mr. de La Paz is the Association's Actuary and the Management recommend him for re-appointment. There being no other questions, the Members and Board of Trustees approved his re-appointment as the Association's Actuary for the year 2020.

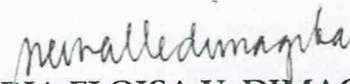
**10. Other Matters**

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.

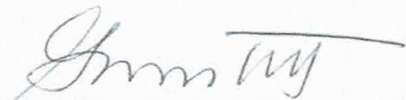
- A. Mr. Rogelio Dulay inquired about the granting of Calamity Loans to Members. Mr. Joselito D. Lim, Area Manager explained that the Calamity Loans must be related to COVID-19 pandemic and subject to the usual verification process with the Department of Education.
- B. Ms. Abigail B. Aquino suggested that an online application/processing of loans be adopted by NETMBAI. Miss Eariel Fort V. Dimagiba, Compliance Officer explained that the Association is considering the idea of online application/processing of loans and it is still in discussion as the Association needs to ensure the security/privacy of the applicants

C. Mr. Rufino Martinez thanked the Association for operating under a skeletal workforce during the Enhanced Community Quarantine as they were able to continue their transactions given the current situation.

11. Adjournment - There being no further business to transact, the meeting was adjourned at 3:30 p.m.

  
MARIA ELOISA V. DIMAGIBA  
Corporate Secretary

ATTESTED BY:

  
RICARDO GABRIEL K. MANOTOC III  
Chairman

MINUTES READ AND APPROVED:

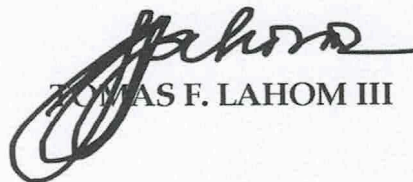
  
FORTUNATO L. DIMAGIBA, JR.

  
TEODORA L. TADIQUE

  
JOSELITO C. PINEDA

  
EMELITA M. EUGENIO

  
PONCIANO C. FELICIANO

  
TOMAS F. LAHOM III