



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

**MINUTES  
ANNUAL GENERAL MEMBERSHIP MEETING  
Facebook Live on March 30, 2021, 1:00 p.m.**

**1. Call to Order**

The meeting was called to order at 1:00 pm and the Chairman of the Board of Trustees, Mr. Ricardo Gabriel K. Manotoc III, presided over the meeting.

The Chairman 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:

**Board of Trustees**

Mr. Joselito C. Pineda  
Mr. Fortunato L. Dimagiba  
Atty. Tomas F. Lahom III  
Ms. Teodora L. Tadique  
Mr. Ponciano C. Feliciano  
Ms. Emelita M. Eugenio

President  
Vice President/Treasurer

**Officers**

Miss Eariel Fort V. Dimagiba  
Mr. Joselito D. Lim  
Ms. Rhea B. Adelante  
Ms. Maria Eloisa V. Dimagiba

Compliance Officer  
Area Manager  
Chief Accountant  
Corporate Secretary

**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 2,920 members or 51.865% of the 5,630 members as of December 31, 2020 were present either in person or represented by proxies. She certified that a quorum existed.

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**4. Approval of Minutes of the Annual General Membership Meeting Held on May 25, 2020**

The next item of the agenda is the approval of Minutes of the Annual General Membership Meeting held on May 25, 2020. All Members were provided a copy of the Minutes of Meeting and the same was uploaded on the Association's website.

**5. Annual Report of the President**

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

A. The 2020 Audited Financial Statement was presented to all Members and the President announced that 2020 resulted with a positive income.

B. The President informed the Members that the re-accreditation of Novo Ecijano Teachers Mutual Benefit Association Inc. with the Department of Education was approved on August 6, 2021.

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**

The Chairman proceeded with the next item in the agenda which was the ratification and approval of the acts of the Board of Trustees and Management of the Association since the Annual General Membership Meeting which was held last May 25, 2020. The Chairman noted that these included actions, decisions and transactions approved during the meetings of the Board of Trustees. He also mentioned that the acts of Management are those taken to implement the resolutions of the Board of Trustees, as well as those entered into or made in the ordinary course of business.

Upon motion duly made and seconded, the following resolution was approved:

**RESOLUTION NO. 21-NETMBAI- M-2021**

**"RESOLVED,** that all acts, resolutions and deeds of the Board of Trustees and Management of the Association during the period from the

Annual Membership Meeting held on May 25, 2020 up to the date of this meeting be, as they are hereby, confirmed , ratified and approved."

**7. Election of the Members of the Board of Trustees for the Year 2021-2022**

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 2021-2022:

**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 and Members the portfolio of AMC and Associates (AMC) for approval. 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 2021.

**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 2021.


**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. Ms. Abigail B. Aquino thanked the Association for operating under a skeletal workforce and for the continued service to all Members even during the enhanced community quarantine as they were able to continue their transactions given the situation.

11. 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:

  
RICARDO GABRIEL K. MANOTOC III  
Chairman

MINUTES READ AND APPROVED:

  
FORTUNATO L. DIMAGIBA, JR.

  
TEODORA L. TADIQUE

  
JOAQUIN C. PINEDA

  
EMELITA M. EUGENIO

  
PONCIANO C. FELICIANO

  
TOMAS F. LAHOM III