



NOVO ECIJANO TEACHERS' MUTUAL BENEFIT ASSOCIATION, INC.

MINUTES ANNUAL GENERAL MEMBERSHIP MEETING Facebook Live on March 31, 2022, 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	President
Mr. Fortunato L. Dimagiba	Vice President/Treasurer
Atty. Tomas F. Lahom III	
Ms. Teodora L. Tadique	
Mr. Ponciano C. Feliciano	

Officers

Mr. Francis Emil Fort V. Dimagiba	Vice President-Operations
Mr. Joselito D. Lim	Area Manager
Miss Eariel Fort D. Sante	Compliance Officer
Ms. Rhea B. Adelante	Chief Accountant
Ms. Maria Eloisa V. Dimagiba	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 2,786 members or 51.1756% of the 5,444 members as of December 31, 2021 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 30, 2021

The next item of the agenda is the approval of Minutes of the Annual General Membership Meeting held on March 30, 2021.

A motion to approve the minutes was made by Atty. Tomas F. Lahom III and seconded by Teodora L. Tadique.

(Everyone was provided a copy of the Minutes of Meeting)

5. Annual Report of the President

President's report.

(The 2021 Audited Financial Statement was presented to all Members.)

Thank you everyone for attending the 2022 Annual General Membership meeting thru Facebook Live. Your presence, input and interest is very important to our Association and you all being here is appreciated. We are hoping that next year everything will be back to normal and hold our meeting face to face.

Despite of the continuous lockdowns due to Covid-19 and office closures, the Association was still able to accrue positive income. There have also been some challenges in the last year because of the pandemic but the Association was able to overcome it, provide our products and services as normal. This year, we are focused on the growth, development and good governance of the whole Association to give a better service and more programs for the benefit of all Members.

We are also happy to announce that the Department of Education (DepEd) approved our application for the 4 to 5-year term loans. Members interested to avail of the new term loans may inquire at our Cabanatuan City and Baler, Aurora offices or may call our office landline and cellphone.

We also acknowledge the Board of Trustees who are all working and very supportive of all the Associations programs. The officers and staff who are all reporting everyday even during pandemic to serve all the members in their needs and inquiries.

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

The Chairman discussed 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 held last March 30, 2021. 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. 22-NETMBAI- M-2022

"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 March 30, 2021 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 2022-2023

The Corporate Secretary presented to the members the official candidates for the Board of Trustees. The Board of Trustees have six (6) Regular Board of Trustees and three (3) Independent Trustees, the following were elected and declared as the new members of the Board of Trustees to serve for the year 2022-2023:

Regular Trustees

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

Independent Trustees

RICARDO GABRIEL K. MANOTOC III
RAMON C. VILLANUEVA JR.
EMELITA M. EUGENIO

(Ms. Emelita M. Eugenio was not able to attend the Annual General Meeting due to an emergency situation but she is still nominated and elected as Independent Director of the Association)

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 2022.

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 2022.

10. Other Matters

B. Member's Concerns and Queries

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.

(All queries and concerns are related to 4-5 years term loan)

11. Adjournment - There being no further business to transact, the meeting was adjourned at 3:40 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 E. TADIQUE


JOSELITO C. PINEDA


PONCIANO C. FELICIANO


TOMAS F. LAHOM III


RAMON C. VILLANUEVA


FRANCIS EMIL FORT V. DIMAGIBA