



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

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**MINUTES**  
**ANNUAL GENERAL MEMBERSHIP MEETING**  
**228 Gabaldon St., Brgy. San Roque, Cabanatuan City, Nueva Ecija**  
**on April 26, 2023 at 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

**Officers**

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

**2. Proof of Notice of Meeting**

The Corporate Secretary certified 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 2,629 members or 50.79% of the 5,176 members as of December 31, 2022 were present either in person or represented by proxies. She certified that a quorum existed.

**4. Approval of Minutes of the Special Membership Meeting Held on July 4, 2022**

The next item of the agenda is the approval of Minutes of the Special Membership Meeting held on July 4, 2022.

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 2022 Audited Financial Statement was presented to all Members.)

Thank you everyone for attending the 2023 Annual General Membership meeting. I would like to take this opportunity to thank all the Members of Novo Ecijano Teachers Mutual Benefit Association Inc. (NETBAI), for your continued trust and support to our Association.

This year our Association is focus in creating more programs and projects that will benefit all the Members and for the growth and development also of our Association. Our Association

We are also happy to announce that the Department of Education (DepEd) has approve our accreditation for NCR (National Capital Region). We aim to begin operations in NCR before year end.

NETMBAI will continue to expand its policies for the continuous growth and development of the Association so that we are able to provide better benefits to all our Members.

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 31, 2022. 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. 24-NETMBAI- M-2023**

**"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 31, 2022 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 2023-2024**

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 2023-2024:



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 because she is out of the country, 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 2023.

**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 2023.

**10. Other Matters**

**Member's Concerns and Queries**

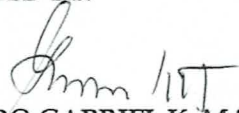
With all the items in the agenda being transacted, the Chairman thanked the members for attending the Annual General Meeting and opened the floor to members for questions and suggestions.

(There are no queries and concerns by Members)

11. Adjournment - There being no further business to transact, the meeting was adjourned at 3:00 p.m.

  
MARIA ELOISA V. DIMAGIBA  
Corporate Secretary


ATTESTED BY:

  
RICARDO GABRIEL K. MANOTOC III  
Chairman

MINUTES READ AND APPROVED:

  
FORTUNATO L. DIMAGIBA, JR.

  
RAMON C. VILLANUEVA

  
TOMAS F. LAHOM III

  
TEODORA D. TANIQUE

  
JOSELITO C. PINEDA

  
PONCIANO C. FELICIANO

  
FRANCIS EMIL FORT V. DIMAGIBA