



NOVO ECIJANO TEACHERS'

MUTUAL BENEFIT ASSOCIATION, INC.

MINUTES

ANNUAL GENERAL MEMBERSHIP MEETING

228 Gabaldon St., Brgy. San Roque, Cabanatuan City, Nueva Ecija
on April 22, 2024 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. Ramon C. Villanueva, Jr.
Mr. Joselito C. Pineda
Mr. Fortunato L. Dimagiba
Atty. Tomas F. Lahom III
Ms. Teodora L. Tadique
Ms. Emelita M. Eugenio
Mr. Ponciano C. Feliciano
Mr. Francis Emil Fort V. Dimagiba

Officers

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 confirmed 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.

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 2,465 members or 50.90% of the 4,843 members as of December 31, 2023 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 April 26, 2023

The Minutes of the Annual General Membership Meeting held on April 26, 2023 was presented for approval and all members were provided a copy of the Minutes. The Minutes of the Annual General Membership Meeting was approved after the motion for approval had been seconded.

5. Annual Report of the President

The President conveyed his appreciation to all members for their continued trust and support to the Association.

The President gave his report on the following:

- Discussed and presented the 2023 Audited Financial Statement
- The performance of the Association for the year 2023
- Plan of creating more programs and projects for the benefit of the Members

(The 2023 Audited Financial Statement was presented to all Members.)

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

The next item in the agenda was the ratification and approval of the acts of the Board of Trustees and Management of the Association.

All the resolutions passed by the Board of Trustees and acts made by the management for 2023 were presented to the Members for approval and a motion for the approval had been seconded. The following resolution was adopted:

RESOLUTION NO. 26-NETMBAI- M-2024

"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 April 26, 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 2024-2025

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 2024-2025:

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

8. Appointment of External Auditor

The President presented for approval the appointment of AMC and Associates (AMC) as the Association's External Auditor. 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.

AMC and Associates is officially appointed as the Association's external auditor for the year 2024.

9. Appointment of Association's Actuary


The President presented for approval the re-appointment of Mr. Panfilo P. De La Paz as the Association's Actuary; Mr. De La Paz has been the Association's Actuary for the last ten years. The Members and Board of Trustees approved his re-appointment as the Association's Actuary for the year 2024.

10. Other Matters

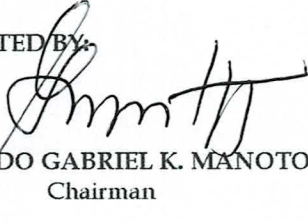
Member's Concerns and Queries

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.

11. Adjournment - There being no further business to transact, the meeting was adjourned at 3:15 p.m.


MARIA ELOISA V. DIMAGIBA
Corporate Secretary

ATTESTED BY:


RICARDO GABRIEL K. MANOTOC III
Chairman

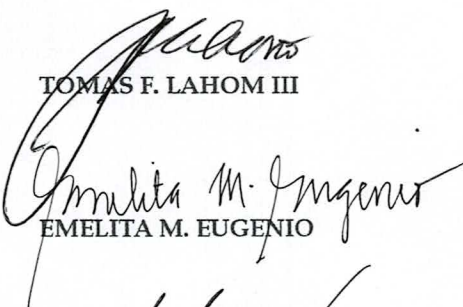
MINUTES READ AND APPROVED:

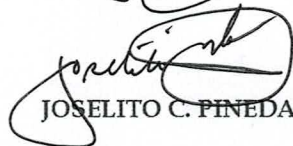

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