

Panatang Ka.

MINUTES OF 22nd ANNUAL GENERAL MEMBERSHIP MEETING

4th Floor Conference Room, 120 M. Paulino St. cor. Burgos St. Brgy. VII-D, San Pablo City Laguna
4 November 2021 (Thursday) via Zoom Video Conferencing

Present	Position	Location	Device Used
Ms. Cristita S. Salao	President/ Chairman of the Board	Dasmaringas, Cavite	Desktop
Ms. Perla L. Munar	Vice President	San Fernando, Pampanga	Desktop
Ms. Olivia C. Ornales	Secretary	Alaminos, Laguna	Desktop
Ms. Remedios V. Gabriel	Treasurer	Lipa City, Batangas	Desktop
Ms. Elizabeth A. Francisco	Board Member	Bayombong, Nueva Vizcaya	Desktop
Ms. Teresita G. Villanueva	Board Member	Victoria, Or. Mindoro	Desktop
Ms. Nora T. Porley	Board Member	Gasan, Marinduque	Desktop
Ms. Marilyn F. Maravilla	Board Member	Torrijos, Marinduque	Desktop
Ms. Gina M. Cabales	Board Member	Espinosa, Masbate City	Desktop
Ms. Jovelyn M. Capuyan	Board Member	Danao City, Cebu	Desktop
Ms. Marlie Jean S. Gimeno	Board Member	Banaybanay, Davao Oriental	Desktop
Ms. Alice Y. Gregory	Board Member	P. Bangoy, Davao City	Desktop
Ms. Vida T. Chiong	Independent Trustee and Risk Oversight Committee Chairperson	San Pedro, Laguna	Laptop
Atty. Jomer H. Aquino	Independent Trustee and RPT and Corp.Governance Committee Chairperson	Antipolo, Rizal	Laptop
Ms. Arlette A. Umali	Independent Trustee and Audit Committee Chairperson	Marikina, NCR	Laptop

I. Call to Order

The President and Chairman of the Board of Trustees, Cristita S. Salao, called the meeting to order at 9:00 a.m.

II. Proof of Notice of the Meeting

The President and Chairman of the Board of Trustees, Ms. Cristita S. Salao, certified that the Notice of Annual General Membership Meeting was issued on 1 October 2021 through publication in the CARD MBA website and through an advisory served to the members through the Provincial Offices.

III. Proof of Quorum

The Secretary, Ms. Olivia C. Ornales, determined the number of attendees, whether in person or in proxy. Out of 3,447,777 voting members, there were 2,519,977 proxy votes gathered and 12 voting members present in person or 73.1%. Hence, the meeting was formally started.

IV. Reading and Approval of the Minutes of the 2020 Annual General Membership Meeting held on 5 November 2020

The meeting proceeded with the reading and review of the Minutes of the previous Annual General Meeting held on 5 November 2020. Upon the motion of Ms. Perla

Munar and seconded by Ms. Teresita Villanueva the minutes of the 2020 AGMM was approved.

Members' Resolution No. 01-2021

“RESOLVED, that the Minutes of the 21st Annual General Membership Meeting of CARD Mutual Benefit Association, Inc., held on 5th of November 2020 at Maharlika Square Events Place, Maharlika Highway, Brgy. San Roque, San Pablo City, Laguna, be, as they are hereby approved.”

The votes casted and received on the approval of the minutes of the 2020 Annual General Meeting on 5 November 2020 were as follows:

Total Voting Members	Total Votes Casted	Votes in Favor	Abstentions
3,447,777	2,519,989	2,519,989	927,788

V. Discussion of Business Arising from the Previous General Membership Meeting

There were no business arising or matters which should be resolved from the previous annual general membership meeting.

VI. Presentation of 2020 Audited Financial Statements and Operational Highlights

President and Chairperson, Ms. Cristita Salao, presented to the Board of Trustees and members the 2020 CARD MBA, Inc. result of operations and Audited Financial Statements through a video presentation, as follows:

1.1 Membership and Offices

Particular	Number
No. of Regions	6
No. of Clusters	18
No. of Provincial Offices	74
No. of Boat Partners	17
No. of Staff	445
No. of MBA Coordinators	1,869
No. of Trustees	15
No. of Active Members	6,098,026
No. of Insured Individual	21,971,761

1.2 Paid Claims

Particulars	No.	Amount
Life Insurance	71,131	1,329,634,390.66
GLIP	789	35,425,000.00
Retirement	18,515	54,580,801.29
LRF	16,168	179,945,900.88
Refund Life	241,576	288,283,432.33
Refund RSF	223,134	151,907,871.76
Remitter Protek Plan	5	16,330.00
Katuparan Plan	1	40,000.00
Total Death Claims Per Day	159	

Total MVAH Claims Per Day	22
8-24 Hour Claims Settlement – MEMBERS	95.64%
8-24 Hour Claims Settlement – LEGAL DEPENDENTS	95.90%

1.3 Non- Financial Services

PARTICULARS	NO.
CARD MRI Disaster Relief Assistance Program (CDRAP)	500,692
Scholarship Program	47
On-Going	21
Graduated	26
MBA-PSA DRS	305
Mass Wedding	10

1.4 2020 Audited Financial Statement

Total Assets	23,707,051,249
Total Fund Balance	5,751,844,547
Total Liabilities/Reserves	17,955,206,702
Total Contributions	4,509,184,530
Claims and Expenses	3,856,454,197
Excess of Revenue over Expenses	652,730,333

Members' Resolution No. 02-2021

“RESOLVED, that the 2020 Audited Financial Statements of the CARD Mutual Benefit Association, Inc., be, as they are hereby, approved.”

The votes casted and received on the approval of the 2020 Audited Financial Statements and operational highlights were as follows:

Total Voting Members	Total Votes Casted	Votes in Favor	Abstentions
3,447,777	2,519,989	2,519,989	927,788

VII. Ratification of all the Acts and Resolutions of the Board of Trustees During the Previous Year

There were four hundred thirty-six (436) resolutions passed and confirmed by the Board of Trustees last 2020. The major resolutions were highlighted and presented to the general membership including all other resolutions confirmed during the regular board meetings. Upon the motion of Ms. Marilyn Maravilla and seconded by Ms. Gina M. Cabales, all acts and resolutions of the Board of Trustees last 2020 were ratified.

Members' Resolution No. 03-2021

“RESOLVED, that all the acts and resolutions of the Board of Trustees of the CARD Mutual Benefit Association, Inc. in 2020, be, as they are hereby ratified, and approved.”

The votes casted and received on the ratification of all the acts and resolutions of the Board of Trustees during the previous year were as follows:

Total Voting Members	Total Votes Casted	Votes in Favor	Abstentions
3,447,777	2,519,989	2,519,989	927,788

VIII. Election of the Board of Trustees

Election of the Board of Trustees was conducted in the presence of independent Election Committee composed of Atty. Virlynn Rose R. Ramirez as the Chairperson, Corporate Lawyer Atty. Anatalia Buenaventura and Deputy Director for Audit Ms. Rhea Race.

a. Nomination and Selection Procedures

The Election Committee Chairperson, Atty. Virlynn Rose Ramirez presented the election guidelines as provided under the CARD MBA By-Laws and the procedures of the election.

As stated therein, there are two classes of members, the voting and the non-voting members. Voting members are those who are required to attend the regular center meetings of the partner institutions of CARD MBA while the non-voting members are those who are not required to attend the regular center meetings. The voting members can vote through proxy votes.

The Board of Trustees composed of fifteen (15) members, twelve (12) are from the members of the association while three (3) are Independent Trustees. The qualifications to be elected as a Trustee was likewise discussed by Atty. Virlynn Rose Ramirez, as follows:

1. Must be from the group of a female member of CARD MBA;
2. Must be eighteen (18) to sixty five (65) years old;
3. Must possess leadership skills and competence necessary to execute the duties of a Trustee;
4. Be an active MBA Coordinator for at least one year at the time of her nomination as Board of Trustee and whose term not expiring on the date of election;
5. A recognized active beneficiary member of the Center for Agriculture and Rural Development (CARD) Mutual Benefit Association, Inc. or any of its affiliates for at least five (5) years;
6. Has consistently performed very satisfactorily as member of CARD MBA's affiliated institutions with 100% repayment rate and at least 90% attendance rate in the center meeting for at least three (3) years;
7. Has ongoing business/es funded by loan from any of CARD MBA's affiliates;
8. Has no conflict of interest or is not engaged in any business or activity similar to or in competition with business of or services offered by CARD MBA or any of its affiliates except for the business of or services offered by CARD Business Development Service Foundation, Inc.;
9. Has no pending administrative, civil or criminal case; and

10. Willing to perform the functions of a trustee without any remuneration.

All qualified nominees underwent on a thorough background checking of the Regional Committee (RC), which meeting was held on May 11, 2021, to ensure that all nominees for the new Board of Trustees were eligible and in accordance with the set qualifications of a Trustee. Regional Committee then endorsed the list of nominees to the Central Nomination Committee (CNC), who meets on June 3, 2021, who was headed by Ms. Arlette A. Umali, and composed of other independent parties for the final scrutiny. During the actual election on AGMM, there is an independent Election Committee who supervises and validates the whole process of election.

Based on the result of the RC and CNC meetings held prior to the AGMM, there are thirteen (13) nominees who will be elected on the AGMM for the vacant position, however, Maylita F. Fabito from Oriental Mindoro, withdrew her candidacy as BOT Nominee on November 2, 2021. Hence, there will be 12 nominees remained namely:

No.	Name	Cluster/ PO/ Unit	Profile	Board Seat on Other Companies
1	Bayuga, Rowena R.	Luzon 1/ Ilocos Norte/ Batac 2	33 years old; resident of Batac, Ilocos Norte, a BS Agricultural graduate; 9.3 years member of CARD; 100% repayment rate and attendance rate; serves 1.7 years of MBA Coordinator; with Hog raising business.	None
2	Floendo, Imie L.	Luzon 3/ Cagayan/ Lal-lo 3	39 years old; resident of Lal-lo, Cagayan; a BS Computer Secretarial Undergraduate; 12 years member of CARD; 100% repayment rate and attendance rate; serves 1.5 years as MBA Coordinator; with Parlor/Autocad business	None
3	Sacdalan, Janderly L	Luzon 4/ Metro Manila 2/ Cubao 2	35 years old; resident of Cubao, Metro Manila; a High School graduate; 6.6 years member of CARD; 100% repayment rate and 90% attendance rate; serves 1.3 years as MBA Coordinator; with Milktea shop business	None
4	Tolen, Filda R.	Luzon 1/ Ilocos Norte/ San Nicolas 1	33 years old; resident of Brgy. San Juan, Sto. Tomas, Batangas; a High School graduate; 8 years member of CARD; 100% repayment rate and attendance rate; serves 1.11 years as MBA Coordinator; with Sari-Sari store business	None
5	Amorao, Mary Jane M.	Luzon 7/ Batangas 1/ Lipa 1B	39 years old; resident of Batangas; a Vocational Associate in Computer Technology; 6.12 years member of CARD; 100% repayment rate and attendance; serves 1.6 years as MBA Coordinator; with Sari-sari store business	None
6	Chozas, Mylin M.	Luzon 7/ Laguna 4/ Cabuyao 3	38 years old; resident of Mabuhay City Mamatid Cabuyao, Laguna; a BS Electrical Engineer Undergraduate; 10.1 years member of CARD; 100% repayment rate and attendance; serves 1.8 years as MBA Coordinators; with Sari-sari store/food vending business	None
7	Labao, Norie D.	Visayas 2/ Masbate 1/ Mobo 1B	44 years old; resident of Masbate; a BS Agricultural Education Graduate; 12.5 years member of CARD; 100%	None

			repayment rate and attendance rate; serves 2.1 years as MBA Coordinator; with online business	
8	Percol, Jocelyn O.	Luzon 9/ Quezon 2/ Lucena 7	48 years old; resident of Lucena, Quezon City; a Vocational Medical Secretary; 12.2 years member of CARD; 100% repayment rate and attendance rate; serves 1.3 years as MBA Coordinator; with Buy and Sell business	None
9	Quisoy, Marjorie I.	Luzon 10/ Camarines Sur 2/ Pioduran	40 years old; resident of Pioduran, Albay; a BS Communication Arts Undergraduate; 6.7 years member of CARD; 100% repayment rate and 90% attendance rate; serves 2.6 years as MBA Coordinator; with direct selling/farming business	None
10	Sanchez, Jenelyn A.	Luzon 6/ Occidental Mindoro/ San Jose 4	28 years old; resident of San Jose, Occidental Mindoro; a High School graduate; 7.8 years member of CARD; 100% repayment rate and attendance rate; serves 1.7 years as MBA Coordinator; with Buy and Sell business	None
11	Sinadjan, Beverly A.	Visayas 2/ Masbate 2/ Cawayan 3	34 years old; resident of Cawayan, Masbate; a High School graduate; 9.8 years member of CARD; 100% repayment rate and attendance rate; serves 1.4 years as MBA Coordinator; with fishing/online business business	None
12	Supilanas, Emily M.	Visayas 2/ Masbate 1/ Baleno 1	32 years old; resident of Baleno, Masbate; a High School Undergraduate; 9.4 years member of CARD; 100% repayment rate and attendance rate; serves 2.5 years as MBA Coordinator; with Sari-sari store business	None

The Board of Trustees are composed of fifteen members, of which (3) are Independent Trustees and twelve (12) are from the members of the association. There will be six (6) remaining members while six (6) will be elected as new members of the Board of Trustees that will replace the six (6) outgoing trustees who will end their term, namely:

No	NAME	REGION
1	Elizabeth A. Francisco	Luzon 1
2	Cristita S. Salao	Luzon 2
3	Perla L. Munar	Luzon 2
4	Teresita G. Villanueva	Luzon 2
5	Nora T. Porley	Luzon 3
6	Remedios V. Gabriel	Luzon 3

Atty. Virlynn Rose Ramirez reminded the nominees and the Board of Trustees to vote wisely and avoid single voting. As a rule of the election, in case wrong number of proxy votes were indicated in the election form, the said votes will be considered one count. Further, she discussed that the election will be thru online and counting of the votes will be automatically tabulated. The vote results will be displayed in the monitor real-time for the participants to view the voting updates.

The election process for this year will use Jot Form as an online application. To ensure safe and secured election, the form was privately sent by email of the Provincial Offices where the nominees and BOTs located. The form was also encrypted with password.

b. Election of Board of Trustees

Following the explanation of the entire nomination process, the election commenced, and all candidates and the Board of Trustees were called upon to access the given online election form.

The entire electoral process took place under the close supervision of the Election Committee and lasted for an hour and 28 minutes. In the presence of the nominees, members and guests who attended, the automatic online electronic vote tabulation was displayed on the screen during the entire voting period. The Election Committee Chairperson announced the number of votes casted for each nominee.

The tabulation of the votes casted for each nominee were as follows.

Region	Total of Voting Members	Name of Nominees	Votes in Favor	Votes Against	Abstentions	Invalid Votes
North Luzon	3,447,777	Bayuga, Rowena R.	2,124,646	395,343	927,788	0
	3,447,777	Florendo, Imie L.	1,031,121	1,488,868	927,788	0
	3,447,777	Sacdalan, Janderly L	758,145	1,761,844	927,788	0
	3,447,777	Tolen, Filda R.	1,126,066	1,393,923	927,788	0
South Luzon	3,447,777	Amorao, Mary Jane M.	1,227,076	1,292,913	927,788	0
	3,447,777	Chozas, Mylin M.	2,409,710	110,279	927,788	0
	3,447,777	Labao, Norie D.	878,562	1,641,427	927,788	0
	3,447,777	Percol, Jocelyn O.	281,718	2,238,271	927,788	0
	3,447,777	Quisoy, Marjorie I.	1,641,643	878,346	927,788	0
	3,447,777	Sanchez, Jenelyn A.	1,425,949	1,094,040	927,788	0
	3,447,777	Sinadjan, Beverly A.	1,550,246	969,743	927,788	0
	3,447,777	Supilanas, Emily M.	665,052	1,854,937	927,788	0

Based on the tabulation, the newly elected Board of Trustees were as follows:

Region	Name	Number of Votes	Term
North	Bayuga, Rowena R.	2,124,646	2 years

Luzon	Tolen, Filda R.	1,126,066	2 years
South Luzon	Chozas, Mylin M.	2,409,710	2 years
	Quisoy, Marjorie I.	1,641,643	2 years
	Sanchez, Jenelyn A.	1,425,949	2 years
	Sinadjan, Beverly A.	1,550,246	2 years

c. Appointment of Independent Trustee

The Insurance Commission Circular Letter 2018-36 provides that an Independent Trustee shall served for a maximum of 9 years. The Independent Trustees are composed of 3 members and there are 2 outgoing Trustees who have already served their mandate, Atty. Jomer H. Aquino and Ms. Arlette A. Umali. On the other hand, the new Independent Trustees who will replace are as follows:

Name	Adress	Profile	Work Experiences	Current Involvements
Francis M. Puzon	Taytay, Rizal	Mr. Puzon is an experienced Banker for over 35 years in a Universal and Commercial Bank handling Senior Management /Supervisory function relative to Compliance, Corporate Governance, Risk, Internal Audit & Controls, Credit & Collections and Remedial Management, Credit Review, Administration and Control, Branch Operations and Head Office Support Functions, Process Re- Engineering and Customer /Quality Service Function, among others.	<ul style="list-style-type: none"> ➤ 13 years of banking career as the Chief Compliance Officer (CCO) of Philippine Veterans Bank (PVB), a Private Commercial Bank. ➤ 15 years in Internal Audit function as Senior Officer of Citytrust Banking/ Bank of Philippine Islands. ➤ 11 years in Credit function at FNCB Finance, a Multi-National Financing Affiliate 	<ul style="list-style-type: none"> ➤ Arcom Asia Plus, Inc., BOD/Treasurer 2019-Present ➤ Bankers Institute of the Philippines (BAIPHIL), Sustaining Life Member 2014-Present ➤ Association of Bank Compliance Officers. Inc. (ABCOMP), Adviser & Life-time Member 2014-Present ➤ Kapatirang Kristiano sa San Juan, Inc. (KKSJ), Chairman/BOT 2000-Present ➤ Morning Bells Learning Center (MBLC), Chairman/BOD 1999-Present ➤ Hope Givers, Inc. Vice Chairman/BOD 2016-Present ➤ Ortigas Greenheights Homeowners Association (OGHA), Board of Director 2019-Present
Rolando A. Robles	Las Pinas	He is 63 years old; Four decades of progressively more responsible positions in the life insurance and asset management industries with proven record of establishing new business units, rebuilding teams and business units that	<ul style="list-style-type: none"> ➤ Senior Vice President, Head of Individual Life Product Management, Pioneer Life Inc - January 2019 to September 2020 ➤ Senior Vice President, Head of the Professional Sales Agency, Pioneer Life Inc. - September 2003 to January 2019 	

	<p>have declined, crafting strategic directions, and implementing tactical plans. Has highly developed analytic and problem-solving skills needed to make critical decisions when facing challenges. Adaptable and transformational as a leader with the ability to build cross – functional teams. Thrives in exploring new opportunities and innovative approaches to enhance achievement of organizational goals.</p>	<ul style="list-style-type: none"> ➤ Senior Vice President, Head of Distribution Channels, Sun Life of Canada Philippines Inc. - February 2003 to June 2003 ➤ President, Sun Life Asset Management Company Inc., Sun Life of Canada Philippines Inc. - June 1998 to February 2003 	
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Members’ Resolution No. 04-2021

“RESOLVED, that the appointment of Mr. Francis M. Puzon and Mr. Rolando A. Robles as Independent Trustee of CARD Mutual Benefit Association, Inc., be, as they are hereby approved.”

Total Voting Members	Total Votes Casted	Votes in Favor	Abstentions
3,447,777	2,519,989	2,519,989	927,788

IX. Changes on the Board Committees

The CEO, Ms. Jocelyn D. Dequito sought the approval of Board and Members on the changes of the Board Committees in compliance with the Insurance Commission Circular Letter 2020-71 on the Revised Code of Corporate Governance.

Committee	Composition	
Audit (monthly)	Chairperson: Francis M. Puzon Members: Vida T. Chiong Board President and Chairman	Observers: Jocelyn D. Dequito Marissa De Mesa Oliver M. Reyes Arlene R. Umandap Rhea P. Race Jennifer O. Redublo
Risk Oversight (every 2 months)	Chairperson: Vida T. Chiong Members: Francis M. Puzon Board Vice President	Observers: Jocelyn D. Dequito Arlene R. Umandap Glenday Atabay Juliana B. De Leon Anthony B. Yacap

Related Party Transaction (every 2 months)	Chairperson: Rolando A. Robles Members: Vida T. Chiong Board Treasurer	Observers: Jocelyn D. Dequito Janet D. Caneo Rhea P. Race Jennifer O. Redublo
Corporate Governance (every 2 months)	Chairperson: Rolando A. Robles Members: Francis M. Puzon Vida T. Chiong Corporate Secretary	Observers: Jocelyn D. Dequito Rosafe Matunan Rhea P. Race Jennifer O. Redublo
PDIC (every 2 months)	Chairperson: Wilfredo Llanto Members: Board President and Chairman Board Vice President Jocelyn D. Dequito Roselito A. Magpantay Oliver M. Reyes	Observers: May S. Dawat Michael Kelvin N. Junos Abigail S. Bonifacio
Treasury Committee (every 2 months)	Chairperson: Mary Jane Perreras Members: Board President and Chairman Board Treasurer Lorenza Dt Banes May S. Dawat Jocelyn D. Dequito Janet D. Caneo Arpheejane A. Bahia Mico M. Cabance Jennifer O. Redublo	

Upon the motion of Ms. Elizabeth A. Francisco and seconded by Ms. Alice Y. Gregory, the changes in the Board Committees were approved.

Members' Resolution No. 05-2021

"RESOLVED, that Changes on the Composition of Board Committees of CARD Mutual Benefit Association, Inc., be, as they are hereby approved."

Total Voting Members	Total Votes Casted	Votes in Favor	Abstentions
3,447,777	2,519,989	2,519,989	927,788

X. Amendment of CARD MBA By-Laws

The CEO, Ms. Jocelyn D. Dequito, asked the board approval for the amendment of Section 1 Article 3 of CARD MBA's By-Laws. Pursuant to Insurance Commission Circular Letter No 2020-71 regarding the Revised Code of Corporate Governance for Insurance Commission Regulated Entities wherein it is provided that a Corporate Secretary should not be a member of the Board of Trustees. Upon the motion of Ms.

Marilyn F. Maravilla and seconded by Ms. Teresita Villanueva, the amendment of Section 1 Article 3 of CARD MBA's By-Laws was hereby approved.

Existing	Proposed Amendment
<p>Section 1. Officers-- The officers of the association shall be a President, a Vice-President, a Secretary and a Treasurer. They shall be elected by the Board of Trustees from among themselves. The Board may combine compatible offices in a single person.</p>	<p>Section 1. Officers-- The officers of the association shall be a President, a Vice-President, a Secretary and a Treasurer. They shall be elected by the Board of Trustees from among themselves except the Secretary. The Secretary shall not be a member of the Board and must also be a separate individual from the Compliance Officer.</p> <p>The Board may combine compatible offices in a single person.</p>

Members' Resolution No. 06-2021

“RESOLVED, that the amendment of Section 1 Article 3 of CARD MBA's By-Laws, be, as they are hereby, approved.”

The votes casted and received on the amendment of CARD MBA By-Laws were as follows:

Total Voting Members	Total Votes Casted	Votes in Favor	Abstentions
3,447,777	2,519,989	2,519,989	927,788

XI. Appointment of External Auditor

Since the Audit Committee Chairperson Ms. Arlette Umali have experienced technical problems, on behalf, the Deputy Director of Audit, Ms. Rhea Race recommended to the general members that Sycip Gorres Velayo & Company (SGV & Co.) be appointed and remain as the external auditing firm conducting the annual audit of the Association's transactions for the calendar year 2021-2022. Eventually, Ms. Umali had the chance to state her order through a live phone call. With that, Ms. Race and Ms. Umali were requesting for the board approval. Upon the motion of Ms. Elizabeth A. Francisco and seconded by Ms. Marlie Jean S. Gimeno, the appointment of SGV & Co. as external auditor of CARD MBA, Inc. was approved.

Members' Resolution No. 07-2021

“RESOLVED, that SGV and Co., Inc. be as they hereby reappointed as external auditor of this association, CARD Mutual Benefit Association, Inc., for the Year 2021-2022 with remuneration to be confirmed by the Board of Trustees.”

The votes casted and received on the reappoint of external auditors were as follows:

Total Voting Members	Total Votes Casted	Votes in Favor	Abstentions
3,447,777	2,519,989	2,519,989	927,788

XII. Questions and Answers

Prior to the end of the meeting, all members and Board of Trustees were asked if there were any questions, issues or concerns that needed to be addressed and clarified. In complete accord, no questions, issues and concerns raised.

XIII. Adjournment

With no other matters to discuss, the 22nd Annual General Membership Meeting adjourned at 10:27 a.m. upon the motion of Ms. Marlie Jean S. Gimeno and seconded by Ms. Alice Y. Gregory.

Prepared by:


Olivia C. Ornales
 Corporate Secretary

Date Published: November 5, 2021