

Panatag Ka.

MINUTES OF 23rd ANNUAL GENERAL MEMBERSHIP MEETING
Maharlika Square Events Place, Maharlika Highway, San Pablo City, Laguna
7 September 2022 (Wednesday) via Zoom Video Conferencing and with other Physical Attendees

Present	Position	Location	Device Used
Ms. Olivia C. Ornales	Chairman of the Board and President		Physical
Ms. Marlie Jean S. Gimeno	Vice President		Physical
Ms. Mylin M. Chozas	Treasurer		Physical
Ms. Marilyn F. Maravilla	Board Member		Physical
Ms. Gina M. Cabiles	Board Member		Physical
Ms. Jovelyn M. Capuyan	Board Member		Physical
Ms. Alice Y. Gregory	Board Member	Davao City	via Zoom Smartphone
Ms. Rowena R. Bayuga	Board Member		Physical
Ms. Filda R. Tolen	Board Member		Physical
Ms. Marjorie I. Quisoy	Board Member		Physical
Ms. Beverly A. Sinadjan	Board Member		Physical
Ms. Vida T. Chiong	Independent Trustee and Risk Oversight Committee Chairperson	San Pedro, Laguna	via Zoom Smartphone
Mr. Francis M. Puzon	Independent Trustee and Audit Committee Chairperson	Taytay, Rizal	via Zoom Smartphone
Mr. Rolando A. Robles	Independent Trustee, Related Party Transaction Committee and Corporate Governance Committee Chairperson		Physical

I. Call to Order

The Chairman of the Board of Trustees, who is also the President of CARD Mutual Benefit Association, Inc., Ms. Olivia C. Ornales, called the meeting to order at 9:00 a.m.

II. Proof of Notice of the Meeting

The Corporate Secretary, Atty. Jomer H. Aquino, certified that the Notice of Annual General Membership Meeting was issued on August 1, 2022 through publication in the CARD MBA website and through an advisory served to the members through the Provincial Offices.

III. Proof of Quorum

The Corporate Secretary, Atty. Jomer H. Aquino, determined the number of attendees, whether in person or in proxy. Out of 3,682,165 voting members, there were 2,894,681 proxy votes gathered and 12 voting members present in person or 78.6%. Hence, the meeting was formally started.

IV. Reading and Approval of the Minutes of the 2021 Annual General Membership Meeting held on 4 November 2021

The meeting proceeded with the reading and review of the Minutes of the previous Annual General Meeting held on 4 November 2021. After the reading of previous minutes, the

Panatang Ka.

President requested a motion to approve. Upon the motion of Ms. Marilyn F. Maravilla and seconded by Ms. Filda R. Tolen, the minutes of the 2021 AGMM was approved.

Members' Resolution No. 01-2022

“RESOLVED, that the Minutes of the 22nd Annual General Membership Meeting of CARD Mutual Benefit Association, Inc., held on 4th of November 2021 at Maharlika Square, 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 2021 Annual General Meeting on 4 November 2021 were as follows:

Total Voting Members	Total Votes Casted	Votes in Favor	Abstentions
3,682,165	2,894,693	2,894,693	787,472

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 2021 Audited Financial Statements and Operational Highlights

President and Chairman, Ms. Olivia Ornales presented to the Board of Trustees and members the 2021 CARD MBA, Inc. result of operations and Audited Financial Statements, as follows

1.1 Membership and Offices

Particular	Number
No. of Regions	6
No. of Clusters	18
No. of Provincial Offices	78
No. of Boat Partners	15
No. of Staff	486
No. of MBA Coordinators	1,923
No. of Trustees	15
No. of Active Members	6,340,175
No. of Insured Individual	22,992,402

1.2 Paid Claims

Particulars	No.	Amount
Life Insurance	97,454	1,910,558,197.55
GLIP	1,568	70,222,269.50
Retirement	22,904	70,365,799.75
LRF	22,695	281,151,529.92
Refund Life	323,543	426,976,326.50
Refund RSF	300,742	233,744,605.85
Remitter Protek Plan	4	10,538.72
Katuparan Plan	0	0
Total Death Claims Per Day		215
Total MVAH Claims Per Day		24
8-24 Hour Claims Settlement – MEMBERS		96.13%

Panatag Ka.

8-24 Hour Claims Settlement – LEGAL DEPENDENTS	96.65%
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1.3 Non- Financial Services

PARTICULARS	NO.
CARD MRI Disaster Relief Assistance Program (CDRAP)	283,393
Scholarship Program	43
On-Going	14
Graduated	29
MBA-PSA DRS	1220
Mass Wedding	15

1.4 2021 Audited Financial Statement

Total Assets	27,340,961,548
Total Fund Balance	6,431,821,655
Total Liabilities/Reserves	20,909,139,893
Total Contributions	5,936,328,120
Claims and Expenses	5,246,916,367
Excess of Revenue over Expenses	689,411,753

Members’ Resolution No. 02-2022

“RESOLVED, that the 2021 Audited Financial Statements of the CARD Mutual Benefit Association, Inc. and operational highlights, be, as they are hereby, approved.”

The votes casted and received on the approval of the 2021 Audited Financial Statements and operational highlights were as follows:

Total Voting Members	Total Votes Casted	Votes in Favor	Abstentions
3,682,165	2,894,693	2,894,693	787,472

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

There were Five Hundred Eighty-One (581) resolutions passed and confirmed by the Board of Trustees last 2021. 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. Beverly A. Sinadjan and seconded by Ms. Alice Y. Gregory, all acts and resolutions of the Board of Trustees last 2021 were ratified.

Members’ Resolution No. 03-2022

“RESOLVED, that all the acts and resolutions of the Board of Trustees of the CARD Mutual Benefit Association, Inc. on 2021, 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
3,682,165	2,894,693	2,894,693	787,472

Panatag Ka.

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. Adonis Orilla and Deputy Director for Audit Ms. Rhea Race.

a. Nomination and Selection Procedures

Atty. Virlynn Rose Ramirez, Election Committee Chairperson, 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.

Further, based on the approval on March 5, 2021 following are the representation of members in the board of trustee which is based on the Philippine geographical location:

	Region	BOT Representative
North Luzon	I, II, III, NCR, CAR	3
South Luzon	IVA, IVB, V	5
Visayas	VI, VII, VIII	2
Mindanao	IX, X, XI, XII, XIII, Bangsamoro	2
Total		12

The Board of Trustees is composed of fifteen (15) members, twelve (12) of which 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 3 May 2022, to ensure that all nominees for the new Board of Trustees are eligible and in accordance with the set qualifications of a Trustee. Regional Committee then endorsed the list of nominees to the Central Nomination Committee

Panatag Ka.

(CNC), who meets on 20 May 2022, which is headed by Mr. Rolando A. Robles, and composed of other independent parties, for the final scrutiny. During the actual election on AGM, 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 AGM, there are ten (10) nominees which will be elected on the AGM for the vacant position, namely:

No.	Name	Region	Cluster/ PO/ Unit	Profile	Board Seat on Other Companies
1	Jenny R. Aquino	North Luzon	Luzon 2/ Pangasinan 1/ Mangaldan	39 years old; resident of 279 Zone 6 Tebag, Mangaldan Pangasinan, a Highschool Graduate; 6 years member of CARD; 100% repayment rate and attendance rate; serves 1.9 years of MBA Coordinator; with Rolling Store and Food Vending business	None
2	Yolanda V. Frasco	North Luzon	Luzon 4/ Bulacan/ Hagonoy 1	42 years old; resident of Brgy. Hagonoy Bulacan; College Graduate Vocational – Asst. In Computer Science; 13 years member of CARD; 100% repayment rate and attendance rate; serves 2.9 years as MBA Coordinator; with Direct Selling business	None
3	Joycie L. Diezmos	South Luzon	Luzon 7/ Oriental Mindoro 3/ Socorro 3	43 years old; resident of Leuteboro 1, Socorro, Oriental Mindoro; a Highschool Graduate; 16 years member of CARD; 100% repayment rate and 100% attendance rate; serves 2.55 years as MBA Coordinator; with Poultry business	None
4	Reazhyle A. Francisco	South Luzon	Luzon 11/ Camarines Sur 4/ Sipocot 4	41 years old; resident of Libmanan, Camarines Sur; a College Undergraduate-BS Elementary Education; 14 years member of CARD; 100% repayment rate and attendance rate; serves 1.32 years as MBA Coordinator; with Farming and Sari-Sari store business	None
5	Marie Rose L. Jamig	South Luzon	Luzon 10/ Marinduque/ Boac 1	47 years old; resident of Brgy. Balimbing Boac, Marinduque; a College Undergraduate – BS Physical Therapy; 9 years member of CARD; 100% repayment rate and attendance; serves 2.10 years as MBA Coordinator; with Hog Raising business	None
6	Maribeth C. Magdato	Visayas	Visayas 3/ Antique/ San Jose 2	40 years old; resident of Maybato North, San Jose Antique; a College Graduate Vocational – Computer Programming; 14 years member of CARD; 100% repayment rate and attendance; serves 2.60 years as MBA	None

Panatang Ka.

				Coordinators; with Fish Vending business	
7	Analiza L. Pido	Visayas	Visayas 1/ Leyte 1/ Palo	30 years old; resident of Brgy. Tacuranga Palo, Leyte; a College Undergraduate – Business and Office Technology; 6 years member of CARD; 100% repayment rate and 98% attendance rate; serves 3.13 years as MBA Coordinator; with Buy & Sell and Online Selling business	None
8	Leny E. Saber		Visayas 3/ Capiz/ Carles B	48 years old; resident of Dancal Charles Iollo; a College Graduate – BS Biology; 12 years member of CARD; 100% repayment rate and attendance rate; serves 1.33 years as MBA Coordinator; with Turmeric and Salabat Maker business	None
9	Cristy C. Sontosidad	Mindanao	Mindanao 2/ North Cotabato / Midsayap 1	46 years old; resident of Purok Mangga Central Glad, Minsayap North Cotabato; a College Undergraduate – BS Agriculture; 12 years member of CARD; 100% repayment rate and 90% attendance rate; serves 1.4 years as MBA Coordinator; with Farming business	None
10	Maria Dolores P. Tatel	Mindanao	Mindanao 2/ Sultan Kudarat/ Banga 1	41 years old; resident of Brgy. Cabuling Banga South Cotabato; a AB Economics graduate; 11 years member of CARD; 100% repayment rate and attendance rate; serves 2.96 years as MBA Coordinator; with Farming and Piggery 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	OPERATIONAL REGION
1	Olivia C. Ornales	South Luzon
2	Gina M. Cabiles	Visayas
3	Jovelyn M. Capuyan	Visayas
4	Marlie Jean S. Gimeno	Mindanao
5	Marilyn M. Maravilla	North Luzon
6	Alice Y. Gregory	Mindanao

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

Panatag Ka.

The election for this year will use Jot Form as an on-line applications for the election form. To ensure security of the election, the form was privately shared through email of the Provincial Offices where the nominees and BOTs are. The form is also password protected.

b. Election of Board of Trustees

After the explanation of the whole processes of nomination, the election started and all nominees and Board of Trustees were called to access the given on-line election form.

The whole process of election was done under the close supervision of the Election Committee and lasted for one hour and forty - three minutes. Under the presence of the nominees, members and guests who attended, the automatic tabulation thru the online electronic voting was flashed in the monitor. 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	3,682,165	Aquino, Jenny R.	2,115,412	779,281	787,472	0
	3,682,165	Frasco, Yolanda V.	779,281	2,115,412	787,472	0
South Luzon	3,682,165	Diezmos, Joycie L.	349,911	2,544,782	787,472	0
	3,682,165	Jamig, Marie Rose L.	182,199	2,712,494	787,472	0
	3,682,165	Francisco, Reazhyle A.	2,362,583	532,110	787,472	0
Visayas	3,682,165	Magdato, Maribeth C.	2,647,739	246,954	787,472	0
	3,682,165	Saber, Leny E.	2,544,781	349,912	787,472	0
	3,682,165	Pido, Analiza L.	596,866	2,297,827	787,472	0
Mindanao	3,682,165	Sontosidad, Cristy C.	2,894,693	0	787,472	0
	3,682,165	Tatel, Maria Dolores P.	2,894,693	0	787,472	0

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

Region	Name	Number of Votes	Term
North Luzon	Aquino, Jenny R.	2,115,412	2 years
South Luzon	Francisco, Reazhyle A.	2,362,583	2 years
Visayas	Magdato, Maribeth C.	2,647,739	2 years
Visayas	Saber, Leny E.	2,544,781	2 years
Mindanao	Sontosidad, Cristy C.	2,894,693	2 years
Mindanao	Tatel, Maria Dolores P.	2,894,693	2 years

IX. Appointment of External Auditor

Audit Committee Chairperson Mr. Francis M. Puzon recommended to the general members that Sycip Gorres Velayo & Company (SGV & Co.) be appointed and remain as the external auditing firm to conduct the annual audit of the Association's transactions for the calendar year



Panatag Ka.

2022-2023, for board approval. Upon the motion of Marjorie Quisoy and seconded by Gina Cabiles, the appointment of SGV & Co. as external auditor of CARD MBA, Inc., was approved.

Members' Resolution No. 05-2022

“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 2022-2023 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
3,682,165	2,894,693	2,894,693	787,472

X. Questions and Answers

Before the meeting ended, all members and Board of Trustees were asked if they had any questions, issues or concerns that needs to be answered and clarified. There were no questions, issues and concerns raised.

XI. Adjournment

With no other matters to discuss, the 23rd Annual General Membership Meeting adjourned at 10:43 in the morning upon the motion of Marlie Jean Gimeno and seconded by Mylin Chozas.

Prepared by:


Atty. Jomer H. Aquino
Corporate Secretary

Date Published: September 8, 2022