

**Minutes of the**  
**NATCCO MBAI 7<sup>th</sup> General Assembly**  
**Paco Soriano Hall, NATCCO, Project 4, Q.C.**  
**May 29, 2018**  
**1:45 p.m. – 4:05 p.m.**

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6

Attendance:

<b>Name</b>	<b>Organization/Cooperative</b>	<b>Number of Members Represented</b>
1. Abao, Robert	MBAI	1
2. Antipuesto, Jemilyn	MBAI	1
3. Aquino, Ma. Elizabeth	MBAI	1
4. Cafirma, Zorahayda	MBAI	1
5. Calayan, Raul	Incorporator	157
6. Cerezo, Mildred	MBAI	1
7. Estocada, Jennifer	MBAI	1
8. Ibañez, Adolfo	RECEMPCO	595
9. Magdaong, Romeo	Red Ribbon	167
10. Pastores, Ellen	MBAI	1
11. Ramirez, Kristine	MBAI	1
12. Solsona, Ma. Cherish	MBAI	1
13. Tejada, Minerva	MBAI	1
14. Banga, Leonardo	MICOOP	4,501
15. Bonilla, Jupiter	MICOOP	4,501
16. De Robles, Elsie	MICOOP	4,501
17. Eboña, Mary Ann	MICOOP	4,501
18. Garcia Jr., Angel	MICOOP	4,501
19. Francisco, Dhonna	MBAI	1
2019. Paraguya, Sylvia	MICOOP	4,501
21. Quidilla, Ma. Jasmine	MICOOP	4,501
22. Reyes, Marivic	MICOOP	4,501
23. Nicolas, Salvacion	MICOOP	4,501

24. Sierra, Ma. Veronica	MICOOP	4,501
25. Tejada, Donatilla	MICOOP	4,501
26. Tejada, Jerome	MICOOP	4,501
27. Tizon, Evelia	MICOOP	3,950
28. Yugo, Yani	MICOOP	4,501
<b>TOTAL</b>		<b>64,173</b>

7

8 **Part I. General Assembly**

9 **I. Call to Order**

10 President Ellen Pastores called the meeting to order at 1:45 o'clock in the afternoon.

11 **II. Roll Call and Determination of the Quorum**

12 The Board Secretary, Mildred Cerezo did the roll call and certified that Notice of the General  
 13 Assembly was sent to all members 27 days before the assembly. A quorum was then declared with  
 14 99% of 64, 173 of the total membership were duly represented.

15 **III. Approval of the Agenda**

16 Representative Paraguya moved for the agenda, seconded by Trustee Atty. Ibanez as follows:

17 i. Call to Order

18 ii. Roll Call and Determination of the Quorum

19 iii. Approval of the Agenda

20 iv. Approval of the Minutes of 6<sup>th</sup> General Assembly

21 v. Business Arising from the Minutes of 6<sup>th</sup> General Assembly

22 vi. Annual Reports:

23 A. President's Report

24 B. Treasurer's Report

25 C. Audit Committee

26 D. Nomination Committee

27

28 vii. New Business

29 A. 2018 Development Plan & Budget

30 B. Appointment of 2018 External Auditor

31 viii. Amendment of the By-Laws

32 ix. Election

33 x. Adjournment

34 **IV. Reading and Approval of the minutes of 6<sup>th</sup> Annual Meeting**

35 Trustee Atty. Ibanez moved to dispense with the reading of minutes of 6<sup>th</sup> General Assembly  
36 Meeting which duly seconded by Trustee Banga. Motion Approved.

37 The President instructed the Secretary to correct line 53, to include in the minutes the explanation  
38 as to how the **“Resolution No. 1-S2017. Resolution, confirming the resolutions made during the  
39 2016 Annual General Assembly”** that all the 2016 resolutions made during the Board of Trustees  
40 meeting were presented and discussed. And that thereafter, Trustee Garcia moved for the  
41 confirmation of the resolutions made during the Board of Trustees Meeting, seconded by  
42 Representative Reyes. Motion Approved.

43 After discussing the reading and discussing all matters in the previous Annual Meeting minutes, Vice-  
44 President Tizon moved for approval of the minutes of the 6<sup>th</sup> Annual Meeting, seconded by Trustee  
45 Banga. Motion Approved.

46 **Resolution No. 1-S2018. Resolution, approving the Minutes of the 6<sup>th</sup> Annual Meeting.**

47 **V. Business Arising from the Minutes of 6<sup>th</sup> General Assembly**

48 **Updates on 2016 Resolutions was presented by the President as follows:**

NATCCO MBAI 2017 GA RESOLUTION/ACTION ITEMS	UPDATES/ STATUS
01-S2017: Resolution confirming the 2016 BOT resolutions	
02-S2017:Resolution accepting the 2016 Audited FS	
03-S2017: Resolution appointing Banaria, Banaria and Company as the external auditor of NMBAI for 2017.	Done
04-S2017: Resolution approving the 2017 Development Plans and Budget	
05-S2017: Resolution to amend the NATCCO MBAI Articles of Incorporation: as a non-stock and non-profit organization.	Done
Action Item: MBAI to make a risk management analysis	<a href="#">Done</a>

49

50 **VI. Annual Reports**

51 **A. President’s Report**

52 President Pastores turned over the facilitation of the meeting to Vice-President Tizon before  
53 presenting her report.

54 After the presentation, Trustee Atty. Ibanez moved for the acceptance of the President’s Report,  
55 seconded by Representative Paraguya. Motion Approved.

56 **Resolution No. 2-S2018. Resolution, accepting the President’s Report.**

57 Discussion followed.

58 The President sought the confirmation of Board Resolutions during the Board of Trustees meetings  
59 in 2017, as part of the actions taken by the Board & Management in achieving the objectives of the  
60 NATCCO MBAI.

61 Representative Nicolas moved for the confirmation of the Board Resolutions during the Board of  
62 Trustees meetings in 2017. The motion was duly seconded by Representative Banga. Motion  
63 Approved.

64 **Resolution No. 3-S2018. Resolution, confirming the Board Resolutions made during the 2017**  
65 **Board of Trustees' meetings.**

66 On the report presented regarding the SEGURO rating, Representative Paraguya asked further  
67 enlightenment about the score on the Governance area, as to what area needs improvement.

68 President Pastores replied the need to improve on numbers of membership and operational  
69 expenses in the enhanced SEGURO while for ASEAN Corporate Governance Scorecard there is  
70 recommendation for the the disclosure of anti-corruption policy and review of material related party  
71 transactions and other related policies.

72 Representative Nicolas inquired about the action plan of MBAI to increase the members.

73 Trustee Atty.Ibanez answered that aside from re targeting the NATCCO Board officers coop to join  
74 the MBAI, also the Board has already instructed the Management to do aggressive marketing on  
75 Non-MICOOP starting this year.

76 The Manager added that Non-NATCCO members are also part of their target, that's why the By-Laws  
77 will be amended also, so as to open the marketing to all other coops.

78 Representative/Incorporator Calayan shared that NATCCO received an award from CLIMBS  
79 mentioning the contributions made by the NATCCO MBAI.

80 **B. Treasurer's Report**

81 President Pastores facilitated the meeting.

82 Treasurer Cafirma presented her report.

83 Trustee Magdaong made a correction that figures should be in Billions, thereafter he made a motion  
84 the to accept of the report as presented, duly seconded by Trustee Banga. Motion Approved.

85 **Resolution No. 4-S2018. Resolution, accepting the Treasurer's Report as corrected.**

86 **C. Audit Committee Report**

87 Trustee Sierra presented the report.

88 Trustee Garcia moved for the acceptance of the Audit Committee Report which was seconded by  
89 Representative Reyes.

90 **Resolution No. 5-S2018. Resolution, accepting the Audit Committee Report.**

91 **D. Nomination Committee Report**

92 Vice-President Tizon presented the report. Thereafter, Representative De Robles moved for the  
93 acceptance of the report presented which was seconded by Representative Ebona. Motion  
94 Approved.

95 **Resolution No. 6-S2018. Resolution, accepting the Nomination Committee Report.**

96 **VII. New Business**

97 **A. 2018 Plans and Budget**

98 Manager Tejada presented the 2018 Plans and Budget of the NATCCO MBAI. Discussion followed.

99 Trustee Atty. Ibanez moved for the approval of the plans and budget for 2018 as presented, the  
100 motion was seconded by Representative Nicolas. There being no objection, motion approved.

101 **Resolution No. 7-S2018. Resolution, approving the 2018 Plans and Budget of the NATCCO MBAI.**

102 **B. Appointment of the 2018 External Auditor**

103 The President sought the approval from the body the recommendation of the Audit Committee  
104 appointing Banaria, Banaria as the External Auditor for 2018 of the NATCCO MBAI.

105 Representative Nicolas then moved appointing the Banaria, Banaria as the External Auditor of the  
106 NATCCO MBAI for 2018, motion was duly seconded by Representative Paraguya. Motion Approved.

107 **Resolution No. 8-S2018. Resolution, appointing Banaria Banaria as the External Auditor of the**  
108 **NATCCO MBAI for 2018.**

109 **VIII. Amendment of the By-Laws**

110 The President presented the amendments to the By-Laws, the body deliberated the amendments.  
111 Thereafter, Representative Tejada moved for the approval of the amendments as presented, which  
112 was duly seconded by Representative Ebona. There being no objection, motion was approved.

113 **Resolution No. 9-S2018. Resolution, approving the amendments of the NATCCO MBAI By-Laws as**  
114 **follows:**

CURRENT ENTRY	PROPOSED AMENDMENT
<p data-bbox="360 1328 687 1352" style="text-align: center;"><b>ARTICLE III – MEMBERSHIP</b></p> <p data-bbox="204 1397 711 1422"><b>Section 1.</b> Qualifications for Membership:</p> <ul style="list-style-type: none"><li data-bbox="244 1435 842 1496">a. Must be at least 18 years of age but not more than 65 years old as of enrollment date;</li><li data-bbox="244 1541 842 1675">b. Must be a member of any cooperative affiliated with the NATIONAL CONFEDERATION OF COOPERATIVES (NATCCO);</li><li data-bbox="244 1720 842 1780">c. Must meet all the requirements stated in the prescribed application form for membership.</li></ul> <p data-bbox="204 1825 564 1850"><b>Section 2.</b> Rights of Members</p> <ul style="list-style-type: none"><li data-bbox="244 1863 842 1924">a. To exercise the rights to vote on all matters relating to the affairs of the association;</li><li data-bbox="244 1968 842 2029">b. To be eligible to any elective or appointive office of the association subject to the rules</li></ul>	<p data-bbox="1015 1328 1342 1352" style="text-align: center;"><b>ARTICLE III – MEMBERSHIP</b></p> <p data-bbox="866 1397 1374 1422"><b>Section 1.</b> Qualifications for Membership:</p> <ul style="list-style-type: none"><li data-bbox="906 1435 1489 1541">a. Must be at least 18 years of age but not more than 65 years old as of enrollment date;</li><li data-bbox="906 1585 1489 1646" style="color: red;"><b>b. Must be a member of any duly registered primary cooperative.</b></li><li data-bbox="906 1720 1489 1780">c. Must meet all the requirements stated in the prescribed application form for membership.</li></ul> <p data-bbox="866 1825 1227 1850"><b>Section 2.</b> Rights of Members</p> <ul style="list-style-type: none"><li data-bbox="906 1863 1489 1924">a. To exercise the rights to vote on all matters relating to the affairs of the association;</li><li data-bbox="906 1968 1489 2029">b. To vote and be voted upon to any elective or appointive office of the association.</li></ul>

CURRENT ENTRY	PROPOSED AMENDMENT
<p>hereinafter prescribed by the general membership of the Trustees;</p> <p>c. To participate in all deliberations/meetings of the Association;</p> <p>d. To avail of all the facilities of the Association;</p> <p>e. To examine all the records or books of the Association during business hours.</p> <p><b>Section 3.</b> Duties and Responsibilities of the Members – A member shall have the following duties and responsibilities:</p> <p>a. To obey and comply with the by-laws, rules and regulations that may be promulgated by the Association from time to time;</p> <p>b. To attend all meetings that may be called by the Board of Trustees;</p> <p>c. To pay membership dues and other assessments of the Association;</p> <p>d. To participate in the governance and to protect the fund of the Association;</p> <p>e. Continuously give suggestions and comments on how to better run the Association.</p> <p><b>Section 4.</b> A member may transfer from one primary cooperative to another subject to the guidelines issued by the Board of Trustees.</p> <p><b>Section 5.</b> In order to remain in good standing, a member must not be in arrears in the payment of membership dues and other required fees.</p> <p><b>Section 6.</b> NATCCO MBAI shall issue membership certificates to members specifying the benefits to which such members are entitled.</p> <p>The Certificate of membership shall continue during the life of the member unless otherwise terminated by the death, total and permanent disability, resignation or expulsion.</p>	<p>c. To participate in all deliberations/meetings of the Association;</p> <p>d. To avail of all the <b>products</b> of the Association;</p> <p>e. To examine <b>the records</b> of the Association during business hours.</p> <p><b>Section 3.</b> Duties and Responsibilities of the Members – A member shall have the following duties and responsibilities:</p> <p>a. To obey and comply with the by-laws, rules and regulations that may be promulgated by the Association from time to time;</p> <p>b. To attend all meetings that may be called by the Board of Trustees;</p> <p>c. To pay membership dues and other assessments of the Association;</p> <p>d. To participate in the governance and to protect the fund of the Association;</p> <p>e. Continuously give suggestions and comments on how to better run the Association.</p> <p><b>Section 4. A member may transfer from one primary cooperative to another and continue his membership provided that the receiving cooperative is a partner of the Association.</b></p> <p><b>Section 5.</b> In order to remain in good standing, a member must not be in arrears in the payment of membership dues and insurance premium.</p> <p><b>Section 6.</b> NATCCO MBAI shall issue membership certificates to members specifying the benefits to which such members are entitled.</p> <p>The Certificate of membership shall continue during the life of the member unless otherwise terminated by the death, total and permanent disability, resignation or expulsion.</p>

CURRENT ENTRY	PROPOSED AMENDMENT
<p style="text-align: center;"><b>ARTICLE VI – NOMINATION COMMITTEE</b></p> <p><b>Section 1</b> – Shall be composed of at least three (3) members of the board of trustees, one of whom must be independent.</p> <p><b>Section 2</b> - Shall review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Trustees. It should prepare a description of the roles and capabilities required of a particular appointment.</p> <p><b>Section 3</b> – The Nomination Committee is hereby vested sole authority to conduct and supervise the election for the members of the Board of Trustees and other officers and proclaim the winners. The Nomination Committee shall likewise be the judge of all electoral contests, including questions on the qualification of candidates and its decision shall be final. For disputes and complaints, Nomination Committee will handle. Appeal to Board of Trustees will no longer be accommodated. (as amended on May 31, 2017)</p> <p><b>Section 4</b> - The elected members of the nomination committee shall serve immediately after their election until after the next election.</p> <p><b>Section 5</b> - The nomination committee may deputize such personnel of the head office of the NATCCO MBI which it may deem necessary to enable it to perform its function.</p> <p><b>Section 6</b> - The members of the nomination committee shall not be entitled to any salary but shall be entitled to per diem and reimbursement of actual expenses for attendance of official meetings equal to those received by members of the Board of Trustees.</p> <p><b>Section 7</b> – No member elected as a member of the Nomination committee shall be eligible for election for any position during his term of office even if he resigns or is removed from office for any reason.</p>	<p style="text-align: center;"><b>ARTICLE VI – NOMINATION COMMITTEE</b></p> <p><b>Section 1 – Shall be composed of at least three (3) members of the board of trustees.</b></p>

116 **IX. Election**

117 The Nomination Committee facilitated the Election.

118 A. Presentation of Candidates

119 The Nomination Committee announced the 1 vacant seat in the Board of Trustees and 2  
 120 vacant seats for Independent Trustees.

121  
 122 Following are the nominees:

123  
 124 Regular Board of Trustees:

- 125 Jupiter Bonilla
- 126 Salvacion Nicolas
- 127 Sylvia Paraguya

128  
 129 Independent Trustees

- 130 Romeo Magdaong
- 131 Atty. Adolfo Ibanez

132  
 133 B. Election Proper

134 The election was done by secret ballot.

135

136 C. Number of votes per candidate

137 Following are the results of votes per candidates:

138 **TABULATION SET - #1 : FOR REGULAR BOARD OF TRUSTEE - 1 VACANT POSITION**

<b>NOMINEES - VOTES IN FAVOR</b>			
<b>Jupiter Bonilla</b>	<b>Salvacion Nicolas</b>	<b>Sylvia Paraguya</b>	<b>TOTAL VOTES</b>
1			1
	1		1
1			1
		1	1
		157	157
		1	1
1			1
156			156
		595	595
	167		167
		1	1
1			1
1			1
1			1
4,501			4,501
4,501			4,501
4,501			4,501
	4,501		4,501
		4,501	4,501
		4,501	4,501



4,501			4,501
4,501			4,501
		4,501	4,501
		4,501	4,501
	4,501		4,501
	4,501		4,501
		3,950	3,950
4,501			4,501
	1		1
		156	156
	156		156
		156	156
	156		156
<b>27,168</b>	<b>13,984</b>	<b>23,021</b>	<b>64,173</b>

139

140

**TABULATION SET - #2 : FOR INDEPENDENT TRUSTEE - 2 VACANT POSITION**

NAMES	NOMINEES - VOTES IN FAVOR		TOTAL VOTES
	Magdaong, Romeo Independent BOT	Atty. Ibañes, Adolfo Independent BOT	
Abao, Robert	1	1	2
Antipuesto, Jemilyn	1	1	2
Aquino, Ma. Elizabeth	1	1	2
Cafirma, Zorahayda	1	1	2
Calayan, Raul	157	157	314
Cerezo, Mildred	1	1	2
Estocada, Jennifer	1	1	2
Galang Jr, Rustico	156	156	312
Ibañez, Adolfo	595	595	1,190
Magdaong, Romeo	167	167	334
Pastores, Ellen	1	1	2
Ramirez, Kristine	1	1	2
Solsona, Ma. Cherish	1	1	2
Tejada, Minerva	1	1	2
Banga, Leonardo	4,501	4,501	9,002
Bonilla, Jupiter	4,501	4,501	9,002
De Robles, Elsie	0	0	0
Eboña, Mary Ann	4,501	4,501	9,002
Garcia Jr., Angel	4,501	4,501	9,002
Paraguya, Sylvia	4,501	4,501	9,002
Quidilla, Ma. Jasmine	4,501	4,501	9,002
Reyes, Marivic	4,501	4,501	9,002

Nicolas, Salvacion	4,501	4,501	9,002
Sierra, Ma. Veronica	4,501	4,501	9,002
Tejada, Donatilla	4,501	4,501	9,002
Tejada, Jerome	4,501	4,501	9,002
Tizon, Evelia	3,950	3,950	7,900
Yugo, Yani	4,501	4,501	9,002
Francisco, Dhonna	1	1	2
Gandionco, Reynado	156	156	312
Paez, Cresente	156	156	312
Carrillo, Luis	156	156	312
Dimamay, Wilfredo	156	156	312
	<b>59,672</b>	<b>59,672</b>	<b>119,344</b>

141

142 D. Election Proper

143 The election was done by secret ballot.

144

145 E. Number of votes per candidate

146 Following are the result of votes per candidates:

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148

149 F. Declaration of Winners

150

151 Nomination Committee Chairperson Evelia Tizon announced the following winners:

152

153 Jupiter Bonilla - Board of Trustee (to serve 3 years)

154 Romeo Magdaong - Independent Trustee (to serve 1 year)

155 Atty. Adolfo Ibanez - Independent Trustee (to serve 1 year)

156

157 **X. Adjournment**

158 There being no other matters discussed, Trustee Sierra moved for the adjournment of the 5<sup>th</sup>

159 General Assembly at 4:05 'o clock in the afternoon, seconded by Vice-Chair Tizon.

160

161 **Part II. Organizational Meeting**

162 The Nomination Committee also conducted the reorganization of the new set of officers, results are

163 as follows:

164 President - Ms. Ellen Pastores.

165 Vice-President - Ms. Ma. Evelia B. Tizon

166 Trustee Banga moved to reappoint the following officers which was seconded by Trustee Garcia:

167 Treasurer - Ms. Zorahayda Cafirma

168 Auditor - Mr. Robert Abao

169 Secretary - Ms. Mildred Cerezo

170 Recorded by:

171

172

173

174 Mildred C. Cerezo

175 Board Secretary

176



Attested by:



Ellen R. Pastores

President