

**Minutes of the
 NATCCO MBAI 6th General Assembly
 Paco Soriano, NATCCO Bldg.
 May 31, 2017
 1:45p.m. – 4:00p.m.**

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Attendance:

	Name	Organization/Cooperative	Number of Members Represented
1	Antipuesto, Jemilyn	MBAI	1
2	Aquino, Ma. Elizabeth	MBAI	1
3	Banga, Leonardo	MICOOP	3,595
4	Casis, Ferdinand	MBAI	1
5	Cerezo, Mildred	MBAI	1
6	De Robles, Elsie	MICOOP	3,595
7	Estocada, Jennifer	MBAI	1
8	Garcia Jr., Angel	MICOOP	3,595
9	Gonzaga, Milagros	MICOOP	3,595
10	Magdaong, Romeo	MBAI	1
11	Paraguya, Sylvia	MICOOP	5,708
12	Pastores, Ellen	MBAI	1
13	Quidilla, Ma. Jasmine	MICOOP	3,595
14	Ramirez, Kristine	MBAI	1
15	Reyes, Marivic	MICOOP	3,595
16	Sierra, Ma. Veronica	MICOOP	3,595
17	Solsona, Ma. Cherish	MBAI	1
18	Tejada, Minerva	MBAI	1
19	Tizon, Evelia - Tizon	MICOOP	3,751
20	Yugo, Yani	MICOOP	3,595
	TOTAL		38,229

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8 **Part I. General Assembly**

9 **I. Call to Order**

10 Chairperson Pastores called the meeting to order 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 Assembly
13 was sent to all members 24 days before the assembly. A quorum was then declared with 99% of 38,543
14 of the total membership were duly represented.

15 **III. Approval of the Agenda**

16 Trustee Garcia moved to approve the agenda and was duly seconded by Trustee Paraguaya 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 5rd General Assembly

21 v. President's Report

22 • Approval of Management Report and Board Actions of 2016

23 vi. Treasurer's Report

24 • Acceptance of Audited Financial Statement

25 vii. Committee Report

26 A. Nomination Committee

27 B. Audit Committee

28 a. Appointment of External Auditor

29 viii. New Business

30 A. 2017 Development Plan and Budget

31 ix. Amendments of Articles of Incorporation: NATCCO as non-stock and non-profit

32 x. Election

33 xi. Adjournment

34 **IV. Reading and Approval of the minutes of 5th General Assembly**

35 Representative Tizon moved to dispense with the reading of minutes of 5th General Assembly Meeting
36 which duly seconded by Trustee Garcia. Motion Approved.

37 ***Matters Arising:***

38 Representative Tizon asked update on the Amendments of By-Laws which was approved last GA.

39 President Pastores replied that IC has already approved the amendments while we are still waiting for the
40 approval of the Securities and Exchange Commission (SEC).

41 **After discussing all matters in the minutes, Representative Tizon moved for the approval of the**
42 **minutes of 5th Annual General Assembly duly seconded by Trustee Atty. Casis. Motion Approved**

43 **V. President's Report**

44 Vice-President Sierra headed the meeting while the President presented her report.

45 After a short discussion, Representative Tizon moved for the acceptance of the President's report,
46 seconded by Trustee Paraguya. Motion Approved.

47 Representative Tizon asked clarification on the "**Resolution No. 08-S2016. Resolution, approving the**
48 **revised "Unassigned Surplus."** The President then answered that part of revision was the removal of
49 Staff and Officers Development in the Unassigned Surplus as this has to be allocated to the members'
50 benefit only.

51 Thereafter, Trustee Garcia moved for the confirmation of the resolutions made during the 2016 GA, which
52 was seconded by Representative Reyes. Motion Approved

53 **Resolution No.01-2017. Resolution, confirming the resolutions made during the 2016 Annual**
54 **General Assembly.**

55 **VI. Treasurer's Report**

56 Treasurer Magdaong presented the financial report of the NATCCO MBI for 2016.

57 Trustee Paraguya moved for the acceptance of the report as presented which was seconded by
58 Representative De Robles. Motion Approved.

59 Also presented was the Audited Financial Statement done by the external auditor Banaria and Banaria.
60 Thereafter, Trustee Atty. Casis for the acceptance of the Audited Financial Statement of MBI, seconded
61 severally. Motion Approved.

62 **Resolution No. 02-S2017. Resolution, accepting the 2016 Audited Financial Statement.**

63 **VII. Committee Report**

64 **A. Nomination Committee Report**

65 Presented by Vice-President Sierra, also the Chairperson of the Committee

66 Trustee Paraguya moved for the acceptance of the report presented and was seconded by
67 Representative Yugo. Motion Approved.

68 **B. Audit Committee Report**

69 Presented by Trustee Banga, thereafter, Representative Quidilla accepted the report which was
70 seconded by Representative Reyes.

71 The Audit Committee recommended the *Banaria, Banaria and Company* to continue their services as
72 external auditor of MBI.

73 Representative Gonzaga moved for the appointment of Banaria, Banaria and Company as External
74 Auditors of the NATCCO MBI for 2017, the motion was duly seconded by Representative Quidilla.
75 Motion Approved.

76 **Resolution No. 03-S2017. Resolution appointing *Banaria, Banaria and Company* as the External**
77 **Auditors for NATCCO MBAI for 2017.**

78 Discussion on Audit Committee Report:

79 Trustee Paraguya asked if MBAI can make a risk management analysis. Manager replied in affirmative.

80 Representative Tizon inquired if MBAI had done an annualized target. President Pastores answered that
81 target for membership for the next 3year has already been reached and that there is a need to have a
82 midyear review to set another target and this shall also be part of strategic plan.

83 **IX. New Business**

84 **A. 2017 Development Plan and Budget**

85 Manager Tejada presented the 2017 Development Plan and Budget. Short deliberation followed.
86 Thereafter, Representative Tizon moved for its approval which was duly seconded by Trustee Garcia.
87 Motion Approved.

88 **Resolution No. 04-S2017. Resolution approving the 2017 Development Plan and Budget.**

89 **X. Amendment of Articles of Incorporation: NATCCO MBAI as non-stock and non-profit** 90 **organization.**

91 Treasurer Magdaong made a motion approving the amendment to the Articles of Incorporation: NATCCO
92 MBAI as non-profit organization, the motion was seconded by Trustee Banga. Motion Approved.

93 **Resolution No.05-S2017. Resolution to amend the NATCCO MBAI Articles of Incorporation: MBAI**
94 **as non-stock and non-profit organization.**

95 **XI. Adjournment**

96 There being no other matters discussed, Trustee Paraguya moved for the adjournment of the 6th General
97 Assembly at 4:00'o clock in the afternoon which was seconded by Trustee Casis. Motion Approved.

98

99 **Part II Election**

100 The election was facilitated by the Nomination Committee.

101 **A. Presentation of Candidates**

102 The Nomination Committee announced the following vacant seats in the Board of Trustees:

103

104 2 Regular Board of Trustees:

105 Candidates:

106

107 Ellen Pastores (Re-election)

108 Evelia Tizon

109 Milagros Gonzaga

110

111 2 Independent Trustees

112 Adolfo Ibanez

113 Romeo Magdaong

114

115 **B. Election Proper**

116 The election was done by secret ballot.

117

118 C. Number of votes per candidate
 119 Following are the result of votes per candidates:

NOMINEES - VOTES IN FAVOR					
<i>Tizon, Evelia-Tizon</i>	<i>Pastores, Ellen</i>	<i>Gonzaga, Milagros</i>	<i>Magdaong, Romeo Independent BOT</i>	<i>Atty. Ibañes, Adolfo Independent BOT</i>	TOTAL VOTES
3,595	3,595		3,595	3,595	7,190
1	1		1	1	4
	1	1	1	1	4
3,751	3,751		3,751	3,751	7,502
5,708	5,708		5,708	5,708	11,416
1	1		1	1	4
1	1		1	1	4
1	1		1	1	4
1	1		1	1	4
1	1		1	1	4
	3,595		3,595	3,595	3,595
3,595	3,595		3,595	3,595	7,190
3,595		3,595	3,595	3,595	7,190
3,595		3,595	3,595		7,190
3,595	3,595		3,595	3,595	7,190
3,595	3,595		3,595	3,595	7,190
3,595	3,595		3,595	3,595	7,190
1	1		1	1	4
1	1		1	1	2
34,633	31,039	7,191	38,229	34,634	72,881

120
 121
 122 D. Declaration of Winners
 123
 124 Nomination Committee Chair Sierra announced the following as winners in the election of 2017
 125 General Assembly:
 126
 127 Regular Board of Trustees:
 128
 129 Evelia Tizon – Term of Service: Year 1 (2017-2018) Year 2 (2018-2019) Year 3 (2019-2020)
 130 Ellen Pastores – Term of Service: Year 1 (2017-2018) Year 2 (2018-2019) Year 3 (2019-2020)
 131
 132 Independent Trustees:
 133
 134 Atty. Adolfo Ibanez –Term of Service (2017-2018)
 135 Romeo Magdaong – Term of Service (2017-2018)
 136
 137

138 **Part III Organizational Meeting**

139 The Nomination Committee also conducted the reorganization of the new set of officers.

140 A. Election of Chairman/President

141 Result of Election done by secret ballot:

142 President - Ellen Pastores with total of 5/6 number of votes

143 Vice-President - Evelia Tizon with 4/6 total of votes (1void)

144 **B. Appointment of Officers**

145 Trustee Magdaong moved appointing Zorahayda Cafirma as the new Treasurer of MBI which was
146 seconded by Trustee Banga. Motion Approved

147 Trustee Banga moved to reappoint Mildred Cerezo as the Secretary, seconded by Trustee Magdaong.
148 Motion Approved.

149 Appointment of Auditor has been deferred.

150 **C. Appointment of Executive Committee**

151 Trustee Banga nominated the following as members of the Executive Committee:

152 **President Ellen Pastores,**

153 **Vice-President Evelia Tizon**

154 **Trustee Romeo Magdaong**

155 **Treasurer Zorahayda Cafirma**

156 This was seconded by Trustee Garcia. Motion Approved

157 **D. Appointment of Nomination Committee**

158 Trustee Sierra nominated the following members and was seconded by severally: Motion Approved

159 **Trustee Angel Garcia Jr.**

160 **Trustee Evelia Tizon**

161 **Trustee Romeo Magdaong**

162 **E. Appointment of Audit Committee**

163 Trustee Magdaong nominated the following members and was seconded by Trustee Tizon: Motion
164 Approved

165 **Trustee Veon Sierra**

166 **Trustee Ellen Pastores**

167 **Trustee Leonardo Banga**

168 **F. Appointment of Remuneration Committee**

169 Trustee Sierra nominated the following members and was duly seconded by Trustee Banga: Motion
170 Approved.

171 **Trustee Atty. Adolfo Ibanez**

172 **Mr. Rustico Galang Jr.**

173 **Trustee Romeo Magdaong**

174 **G. Appointment of New Bank Signatories**

175 Also the body discussed the need to appoint the new set of Bank signatories. Thereafter, Vice-President
176 Tizon made a motion appointing the following as the new set of bank signatories:

177 Set A: President Ellen Pastores, Treasurer Zorahayda Cafirma, Trustee Veon Sierra

178 Set B: Trustee Romeo Magdaong, General Manager Minerva Tejada

179 **Resolution No. 06.S2017. Resolution, appointing the new set of officers as bank signatories for**
180 **2017 as follows:**

181 **Set A:** President Ellen Pastores, Treasurer Zorahayda Cafirma, Trustee Veon Sierra

182 **Set B:** Trustee Romeo Magdaong, General Manager Minerva Tejada

183 **H. Schedule of Meetings**

184 • **July 12** - **1st Regular BOT Mtg**

185

186 Prepared by:


187 

188 Mildred Cerezo

189 Board Secretary

190

Attested by:



Ellen Pastores.

Chairperson/President