

1 **Minutes of the NATCCO MBAI Board of Trustees Meeting**

2 Executive Room, NATCCO Bldg.,

3 Project 4, Quezon City

4 March 12, 2018

5 9:00am- 11nn

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8 Present:

9
10 Atty. Adolfo Ibañez - Independent Trustee, Committee Member
11 Mr. Romeo Magdaong - Independent Trustee, Committee Member
12 Mr. Rustico Galang - Committee Member
13 Ms. Minerva Tejada - NMBAI GM
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16 **I. Call to Order**

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18 The meeting was called to order at 9:00 o'clock in the morning.
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20 **II. Review of the topics discussed last meeting.**

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22 The GM presented the topics discussed last August 7, 2017 meeting, and its current
23 status.
24

25 **III. Life insurance benefit for the original incorporators.**

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27 Mr. Galang, as one of the original incorporators of NMBAI, clarified that the life
28 insurance benefit for the 7 original incorporators is perpetual. So the GM was advised to
29 have the updated details of the 7 incorporators and set-up the fund for this.
30

31 **IV. Productivity Bonus (PB)**

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33 The GM has presented the 2017 AFS of NMBAI, with the surplus of 5.8M, which is 164%
34 of the set target.
35

36 With this good performance of the association, the GM has recommended the following
37 performance bonus:

38 Board of Trustees - 20,000
39 Officers - 20,000
40 Staff - equivalent to 1 month salary
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42 The committee approved the recommended amount and will be discussed in the board
43 meeting for final approval of the Board of Trustees.
44

45 **V. Criteria in the release of PB if NMBAI does not achieve or over-achieve its target.**

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47 The manager was asked to come up with recommendations, to be presented in the next
48 meeting. Also, to clarify if the individual performance should be a factor in the release of
49 PB, or it will just be a factor in their compensation package.

50

51 **VII. Communication allowance**

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53 The manager discussed the current communication allowance received by the staff, and
54 asked if this can be updated.

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56 The committee unanimously agreed and recommended to have an official NMBAI globe
57 or sun lines, in addition to current smart line. This will lessen the official calls using the
58 personal lines of the staff.

59

60 The amount released to staff for their communication allowance will not be changed.

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62 **XI. Adjournment**

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64 The meeting adjourned at 11:00 o'clock in the morning.

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67 Prepared by:

Attested by:

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70 Minerva Tejada

Atty. Adolfo Ibañez

71 GM

Independent Trustee,

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Committee Member